



SOPERIOR FERTILIZER PROVIDES UPDATE ON NOTICE OF DEFAULT

July 11, 2023, Toronto, ON, Canada – SOPerior Fertilizer Corp. (the “Company” or “SOP”) (NEX:SOP.H). On June 29, 2023 the Company received a notice of default from Lind Asset Management VII, LLC, a fund managed by The Lind Partners, LLC (collectively, “Lind”) with respect to its Convertible Security Funding Agreement dated December 16, 2016, as amended (the “CSFA”). Lind’s default notice is requesting that the Company pay the principal and interest due and outstanding under the CSFA.

Although the Company’s proposed JV partner, Argos Investment Partners, had informed SOP that it was committed to remedying the default notice by the July 10, 2023 deadline, it failed to do so.

The Company is currently in discussions with Lind and is exploring alternatives.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Directors

SOPERIOR FERTILIZER CORP.

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FORWARD LOOKING STATEMENTS: *This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).*