

Organto Provides Record First Quarter 2021 Revenue Guidance

Largest First Quarter Revenues in Organto's History

Vancouver, BC, Canada and Breda, the Netherlands, May 4, 2021 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) (“Organto” or “the Company”), an integrated provider of non-GMO and organic fruits and vegetables today provided record first quarter revenue guidance and reaffirmed its previously announced annual revenue targets for fiscal 2021.

For the first quarter ended March 31, 2021 Organto expects to realize record first quarter revenues of approximately CDN \$4.7 to CDN \$4.8 million¹, an increase of approximately 200% versus the prior year, and in-line with annual revenue targets for fiscal 2021. This will represent the largest first quarter revenues in the history of the Company and the seventh consecutive quarter of record revenues versus the same quarter in the prior year. Gross profit is also expected to be a quarterly record for the Company and represent a significant increase versus the same quarter in the prior year.

Organto also reaffirmed its 2021 annual revenue target of CDN \$35.0 to CDN \$37.0 million¹. This represents an expected increase of approximately 200% versus record fiscal 2020 revenues of CDN \$11.4 million, with an annualized revenue exit run rate by the end of fiscal 2021 of approximately CDN \$50.0 million.

“2020 was a transformational year for Organto and we are pleased that our expected record results for the first quarter of 2021 continues this evolution¹. Our business continues to expand in fast-growing healthy eating and healthy living categories and we are extremely pleased with our expected record revenues and gross profit for the quarter, which will represent the largest first quarter in the history of Organto.” commented Steve Bromley and Rients van der Wal, Co-CEO’s. “Demand remains strong for healthy and nutritious organic fruit and vegetable products and we are excited by the progress we are making as we build a global leader in these categories.”

The increase in first quarter revenues was driven by a combination of new customers, new products, new supply of core product offerings and the acquisition of Fresh Organic Choice B.V. During the quarter Organto increased its organic avocado, ginger and herbs product offerings and these are expected to continue to grow as distribution is expanded. Products are currently being sold to a diverse customer base of traditional retailers, specialty organic retailers, on-line retailers and distributors located throughout Europe.

ON BEHALF OF THE BOARD

Steve Bromley
Chair and Co-Chief Executive Officer

¹ Forecast is based on shipping a variety of organic and non-GMO products including avocados, asparagus, ginger, lime and other fruit and vegetable products with an average sales price ranging from CDN\$4-\$11/kilo of sold product. We anticipate sourcing products from numerous suppliers and on multiple continents including Europe, North and South America and Africa.



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

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ABOUT ORGANTO

Organto is an integrated provider of branded, private label and distributed organic and non-GMO fruit and vegetable products using a strategic asset-light business model to serve a growing socially responsible and health-conscious consumer around the globe. Organto's business model is rooted in its commitment to sustainable business practices focused on environmental responsibility and a commitment to the communities where it operates, its people and its shareholders.

FORWARD LOOKING STATEMENTS

This news release may include certain forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). In particular, and without limitation, this news release contains forward-looking statements respecting Organto's business model, markets and customers; Organto's belief that demand for fresh organic fruits and vegetables will continue to grow and for markets to remain strong; Organto's belief that first quarter revenues will be in the range of CDN \$4.7 million to CDN \$4.8 million and that gross profit will be significantly improved versus the prior year; Organto's belief it will finish fiscal 2021 with a CDN \$50 million annualized revenue exit run rate; management's beliefs, assumptions and expectations; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about the following: the ability and time frame within which Organto's business model will be implemented; cost increases; dependence on suppliers, partners and contractual counter-parties; changes in the business or prospects of Organto; unforeseen circumstances; risks associated with the organic produce business generally, including inclement weather, unfavorable growing conditions, low crop yields, variations in crop quality, spoilage, import and export laws and similar risks; transportation costs and risks; general business and economic conditions; ongoing relations with distributors, customers, employees, suppliers, consultants, contractors and partners and joint venturers; and risks associated with cannabis operations and receipt of required licenses in Colombia. The foregoing list is not exhaustive and Organto undertakes no obligation to update any of the foregoing except as required by law.

