

Organto Provides Record Second Quarter 2021 Revenue Guidance

Largest Quarterly Revenues in Organto's History Expected

Vancouver, BC, Canada and Breda, the Netherlands, May 19, 2021 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) (“Organto” or “the Company”), an integrated provider of organic and non-GMO fruit and vegetable products today provided record second quarter revenue guidance and reaffirmed its previously announced annual revenue targets for fiscal 2021.

For the three months ended June 30, 2021 Organto expects to realize record quarterly revenues of approximately CDN \$7.2 to CDN \$7.4 million¹, an increase of approximately 235% versus the prior year, and in-line with targeted annual revenue growth for fiscal 2021. This will represent the largest quarterly revenues in the history of Organto and the eighth consecutive quarter of record revenues versus the same quarter in the prior year. Gross profit is also expected to be a quarterly record for Organto and represent a significant increase versus the same quarter in the prior year.

Based on these results, revenues for the first six months of 2021 are projected to grow approximately 220% to approximately CDN \$11.9 to CDN \$12.2¹ million, topping full year fiscal 2020 revenues of \$11.4 million which was an increase of over 200% versus the previous year. In hand with revenue guidance for the first six months of 2021, Organto also reaffirmed its 2021 annual revenue target of CDN \$35.0 to CDN \$37.0 million¹, with an annualized revenue run rate by the end of fiscal 2021 of approximately CDN \$50.0 million.

“Our projected second quarter revenue guidance will be a record for our Company and represents another positive step in our business as we realize quarterly revenues in excess of CDN \$5 million for the first time. Our business continues to expand and we continue to invest in building our organization to meet the growth in our market and develop our branded and value-added product capabilities. We are excited by the progress we are making as we build a global leader focused on fast-growing healthy eating categories.” commented Steve Bromley and Rients van der Wal, Co-CEOs. “

The increase in second 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. earlier in the year. 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 second quarter revenues will be in the range of CDN \$7.2 million to CDN \$7.4 million and that gross profit will represent a significant increase versus the prior year; Organto's belief it will finish fiscal 2021 with annualized revenues of CDN \$35.0 million to CDN \$37.0 and 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 investments in companies with cannabis operations. The foregoing list is not exhaustive and Organto undertakes no obligation to update any of the foregoing except as required by law.

