

Organto Secures €2 Million Factoring Facility with Eurofactor, a Division of Credit Agricole Group

Larger, Lower-Cost Facility to Facilitate Expected Business Growth

Vancouver, BC, Canada and Breda, the Netherlands, March 24, 2022 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) (“Organto” or “the Company”), a leading provider of organic and value-added organic fruit and vegetable products, today announced that Organto Europe B.V. has secured a €2 million (approximately CDN\$ 2.8 million) factoring facility with Eurofactor, a Division of Credit Agricole Group.

Operating since 1988, Eurofactor is headquartered in Munich, Germany, and is a Division of Credit Agricole Group, a leading global bank headquartered in France. The new facility increases the amount of credit available and reduces borrowing costs versus the previous facilities.

Highlights:

- New €2 million facility more than doubles the size of the previous facility
- Significantly reduced borrowing costs with expected costs savings of approximately 40%-50% as compared to the previous facility
- Increased flexibility and efficiency in working capital management

Rients van der Wal, Co-CEO of Organto Foods Inc. and CEO of Organto Europe B.V. commented, “As we have rapidly grown our business in 2021 and successfully launched our “I AM Organic” brand, we felt it necessary to enhance our capital structure in order to more efficiently manage the growth we anticipate in 2022. This new facility will expand our borrowing capacity at lower costs, enabling us to take advantage of growth opportunities and execute further launches of the “I AM Organic” brand with new retail partners. The demand for sustainable, transparent fresh organic fruit and vegetables continues to grow rapidly, and we are excited to be building our business in this fast-growing category.”

Organto is an integrated provider of branded, private label, and distributed organic and non-GMO fruit and vegetable products serving growing global demand for healthy and socially responsible foods. Organto operates a strategic, flexible, and cost-efficient asset-light business model, sourcing products from five continents, and using its certification, supply chain, marketing, and distribution expertise to bring products to market in eighteen countries in Europe. Organto’s flagship “I AM Organic” brand has been developed to provide consumers with visibility and transparency utilizing the Company’s proprietary digital passport technology. Fast-growing, Organto has realized nine consecutive quarters of record revenue and margin growth versus the same quarter in the prior year. Organto’s long-term growth strategy is to build an ethics-driven “one-stop-shop” in fresh organic and specialty fruit and vegetable products fueled by a combination of strong internal growth and acquisitions.

ON BEHALF OF THE BOARD,

Steve Bromley
Chair and Co-Chief Executive Officer



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 and markets; Organto's vision of being a leading global provider of fresh organic fruits and vegetables utilizing an integrated asset-light business model; Organto's belief that the new Eurofactor facility will expand borrowing capacity at lower costs; Organto's belief that the new facility will allow Organto to take advantage of growth opportunities and further launches of the I AM Organic brand; Organto's belief that demand for sustainable, transparent fresh organic fruit and vegetables continues to grow rapidly; 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 and product supply will be increased; 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; and ongoing relations with distributors, customers, employees, suppliers, consultants, contractors, and partners. The foregoing list is not exhaustive and Organto undertakes no obligation to update any of the foregoing except as required by law.

