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## **Organto Closes Third Tranche of the Oversubscribed Financing**

**Toronto, ON, Canada and Breda, the Netherlands, April 3, 2023 – 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 it has closed the third and final tranche of its previously announced (see December 13, 2022, February 24, 2023, and March 23, 2023 news releases) private placement of unsecured convertible debentures (“**Debentures**”).

The Debentures issued in this, the third and final tranche, were for gross proceeds of \$500,000 and will mature in December 2024. These Debentures bear interest at an annual interest rate of 10% and are convertible into common shares of Organto (TSX-V: OGO) at a price of CDN \$0.30 per share. If at any time after four months from the date of issuance of the Debentures, the closing price of Organto's common shares as traded on the TSX Venture Exchange is equal to or greater than CDN \$0.45 for 10 consecutive trading days or more, Organto may, in its sole discretion, accelerate the conversion of the Debentures. There is no pre-payment penalty.

No finder’s fees were paid or are payable in connection with this tranche of the Debenture financing.

Marketing of the private placement has now been completed. The Company raised total gross proceeds of CAD \$1,033,000, and net proceeds of \$990,487 after fees and related costs. In addition, 106,600 broker warrants were issued with an exercise price of \$0.30 and a term of two years. Any common shares issued upon the conversion of the Convertible Notes or exercise of the broker warrants will be subject to hold periods that expire in June and July 2023. Funds raised in the three tranches will be used to support growth initiatives and for general working capital purposes.

The Debenture financing remains subject to final acceptance by the TSX Venture Exchange.





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.

