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## Organto Arranges Private Placement

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**Toronto, ONT., Canada and Breda, the Netherlands, April 15, 2024 – Organto Foods Inc. (TSX-V: OGO, OTCQB: OGOFF, FSE: OGF) (“Organto” or “the Company”),** a provider of branded, private label and bulk distributed organic and non-GMO fruit and vegetable products today announced that it has arranged a private placement of 5,750,000 common shares at a price of CDN \$0.10 per share for proceeds of CDN \$575,000 (the “Private Placement”).

An entity controlled by Steve Bromley, the Chair and Co-CEO of the Company, has subscribed for 5,150,000 common shares under the Private Placement for a total purchase price of CDN \$515,000. Accordingly, the Private Placement is to that extent a “related party transaction” as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(b) thereunder as neither the fair market value of any securities issued to, or the consideration paid by such Mr. Bromley, exceed CDN \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation therein by a related party were not settled until shortly prior to closing of the Private Placement and the Company wishes to close on an expedited basis for sound business reasons.

Prior to the Private Placement, Mr. Bromley held or exercised control over an aggregate of 1,166,033 common shares and convertible securities exercisable to acquire 254,576 common shares of the Company (representing 4.08% on a non-diluted basis and 4.93% on a partially diluted basis). On closing of the Private Placement, the securities held or controlled by Mr. Bromley will represent 18.40% of issued and outstanding common shares on a non-diluted basis and 19.01% of issued and outstanding common shares calculated on a partially-diluted basis.

Mr. Bromley is acquiring the securities for investment purposes and may, from time to time, acquire additional securities of the Company, dispose of some or all of the securities of the Company that it holds or continue to hold such securities. A copy of the early warning report is being filed by Mr. Bromley and will be available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company’s profile.

The closing of the Private Placement is subject to the approval of the TSX Venture Exchange. The Company intends to close the Private Placement immediately upon receipt of such approval. The common shares issued in this Private Placement are subject to a four-month hold period expiring on August 16, 2024. No finder’s fees will be paid. The Company will use the net proceeds of the Private Placement for critical working capital needs.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE COMPANY,

*Steve Bromley*

Chair and Co-Chief Executive Officer

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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 the use of proceeds raised from the Private Placement and the potential increase and/or decrease of Mr. Bromley’s beneficial shareholdings in the Company. 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.

*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.*