

SOPerior Announces Closing of First Tranche of a Non-Brokered Private Placement and Provides Board and Management Updates

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Toronto, June 10, 2020 - [SOPerior Fertilizer Corp.](#) (TSX: SOP) ("SOP" or the "Company") further to its press release of May 4, 2020, the Company is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement financing (the "Private Placement"). In connection with the closing, the Company issued a total of 35,290,500 units (the "Units") at a price of \$0.025 per Unit, for gross proceeds of \$882,262.50.

Each Unit is comprised of one common share in the capital of the Company (each, a "Common Share") and one-half of one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.10 per Common Share any time prior to 5:00 p.m. Toronto time of June 10, 2024.

Eligible finders (the "Finders") were paid a cash commission of \$52,935.75, which is equal to 6% of the proceeds raised from subscriber introduced to the Company by such Finder and issued an aggregate of 2,117,430 finder warrants (the "Finder Warrants"). Each Finder Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share for a period of two (2) years from the date of issuance.

The securities issued in connection with the closing of the Private Placement are subject to a restricted period of four months and one day from the date of issuance. The Company anticipates closing the final tranche of the Private Placement on or before July 6, 2020.

Further to its press releases of May 15, 2020 and June 2, 2020, the Company anticipates the filing of the audited annual financial statements and management discussion and analysis ("MD&A") for the year end December 31, 2019, and interim financial statements and related MD&A for the interim period ended March 31, 2020 on or before June 15, 2020.

On May 1, 2020, the Toronto Stock Exchange (the "TSX") granted the Company an exemption from the shareholder approval requirements of the TSX as set out in Section 604(e) of the Manual, on the basis of financial hardship, given that the Company is in serious financial difficult with limited alternatives and the immediacy of the Company's need to address its financial obligations through the Offering does not afford it sufficient time to hold a special shareholders meeting. As a result, the Company became subject to a remedial delisting review by the TSX. It is routine for the TSX to require any issuer utilizing the financial hardship exemption to be the subject of such review. No assurance can be provided as to the outcome of such review and therefore, continued qualification for listing on the TSX.

In addition, further to the Company's press release of May 4, 2020, it is contemplated that upon closing of the full \$4,000,000 offering, the current officers and directors of the Company will resign and a new board of directors and management team will be appointed. The new directors and officers of the Company will consist of James Lumley, David Robinson, Rory Kutluoglu, Aleem Nathwani and Samuel "Kyler" Hardy.

About the New Management Team and Directors

Brief biographies of the members of the newly appointed Board of Directors and management team of the Company are as follows:

James Lumley - Chief Executive Officer and Director - Mr. Lumley began his career in banking, finance and

property and went on to provide consultancy services for a number of international companies in raising finance and strategic planning. More recently he has worked with a number of resource companies securing private and public funding. James has significant expertise in management and fund raising through the private and equity markets. Previously, he was the Managing Director of RAM Resources Pty Ltd, a rare metals focused company listed on the Australian Stock Exchange, and CEO of NAMA Resources, an exploration company focused in Greenland. Mr Lumely is currently the CEO of Anglo African Minerals Plc. ("AAM"). During his time at AAM he has grown the resource base to in excess of 1.4billion tonnes of bauxite which is refined into alumina between three projects in Guinea, secured project finance and equity capital in excess of \$2.1billion USD and offtake agreements for the material. He continues to lead the company through an 100% acquisition by an Australian mining company.

David Robinson - Chief Financial Officer and Director - As a CPA, CA David has over 10 years of accounting and capital markets experience. David provided audit, tax and consulting services to private and public companies for a number of years at MNP LLP before moving to the TELUS Pension Fund as a senior analyst where he gained significant exposure to equity portfolio management and commercial lending. David is currently the CFO of Cronin Capital, a resource focused merchant bank in Vancouver, BC.

Samuel "Kyler" Hardy - Director - Mr. Hardy is a natural resources focused entrepreneur. He has been involved in the sector for over 16 years with both private and public businesses. During his career he has gained a wide array of natural resource specific experience including diamond driller, project manager, exploration service contractor, business consultant, public company management and private equity investor. He has built businesses from early stage start-ups to advanced operating companies in mining, energy, and service providers to the resource sector. He was a founder and former CEO of a large geosciences and logistics management business specializing in grassroots to brownfields exploration and development. Mr. Hardy has raised capital, lead M&A transactions, and developed strategic partnerships in excess of \$2.2billion in aggregate value globally. Most recently, Mr. Hardy and his team were instrumental in securing a major investment of equity, debt and project finance for Anglo African Mining Plc. This has ultimately resulted in an acquisition offer from an Australian mining company. He is currently CEO of the Cronin Group, a natural resource focused merchant bank, director of Hexa Resources Ltd., CEO of Temas Resources Corp and the Chairman of Graycliff Resources Ltd.

Rory Kutluoglu - Director - Mr. Kutluoglu is a registered professional geologist (EGBC) with over 15 years of mineral exploration experience and executive management roles in North American and European companies. Rory has designed and executed multiple exploration programs and managed comprehensive environmental baseline and feasibility study programs. Mr. Kutluoglu is a Fellow of the Society of Economic Geologists.

Aleem Nathwani - Director - Mr. Nathwani has over sixteen years of experience working with and advising startups, from inception through to acquisition or public offering. He was one of the earliest team members at Nutanix (NASDAQ: NTNX, \$6B+ MCAP), pioneers in the hybrid-cloud space, where he played key roles in driving business development. He also held strategic leadership roles within Telus Communications, incubating technology infrastructure and outsourcing deals for large enterprise customers, helping grow their portfolio to \$100M+. Mr. Nathwani has also held advisor and board positions with a number of public and private companies.

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On Behalf of the Board of Directors

[SOPerior Fertilizer Corp.](#)

"R. Bruce Duncan"
Executive Chairman and Director

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About SOPerior Fertilizer Corp.

[SOPerior Fertilizer Corp.](#) is a Canadian based exploration and development company with a unique opportunity to develop a SOP and alumina rich material project into long-term mining production. The Company's Blawn Mountain Project consists of four areas of surface mineable alunite mineralization in the State of Utah. Alunite is a sulfate mineral ore rich in both SOP and alumina. Located in a mining friendly jurisdiction with established infrastructure nearby, the project covers approximately 15,404 acres of state-owned land and has a known permitting process. Extensive development was completed in the 1970s including a mine plan, feasibility study and 3-year pilot plant operation. SOPerior has a highly qualified and proven management team in place with significant financial, project management and operational experience and the ability to take projects into production.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

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