

Vertical Exploration Signs First Offtake Agreement for Its St-Onge Wollastonite

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VANCOUVER, March 3, 2022 - [Vertical Exploration Inc.](#) (TSXV:VERT) ("Vertical" or "the Company") is pleased to report that it has signed its first offtake agreement for the Company's premium-quality St-Onge Wollastonite.

Vertical has signed an offtake sales agreement with a local Lac-Saint-Jean area farmer and entrepreneur ("the Buyer") that calls for the purchase of up to 500 tonnes of the Company's wollastonite over the next 12 months, with the Buyer also having the right to purchase and take delivery of an additional 500 tonnes under similar terms if the initial 500 tonnes are sold within the first year. The agreement also calls for the Buyer to pay Vertical a security deposit of \$15,000 upon the signing of the agreement, in order for the Buyer to have control over the 500 tonnes for its direct use or resale. If the Buyer does not sell the entire 500 tonnes of the Company's wollastonite, Vertical will retain the \$15,000 deposit as well as any remaining tonnage of unsold wollastonite product. In addition, the Buyer will work to advance additional research into new product applications and make its best efforts to market Vertical's wollastonite to agricultural producers in the Saguenay-Lac-Saint-Jean region, without Vertical being required to provide any sales exclusivity.

Peter P. Swistak, President/CEO of [Vertical Exploration Inc.](#), commented: "We are very excited to have signed our first offtake agreement. Since receiving quarry and production approval for our St-Onge property just six months ago, we have made great strides providing detailed information and trial market samples to all types of Canadian agricultural retailers and growers who want to test out and purchase our premium St-Onge Wollastonite. We are very pleased to be working with a Buyer that both understands the unique characteristics of our wollastonite and the advantages of having a locally sourced green soil amendment, and one that is also focused on supporting and providing the local agricultural community with top-quality natural fertilizers that will benefit both their agricultural crops and the surrounding environment. We anticipate this being a busy next three to six months for our Company, as the spring agricultural season is now underway across most parts of Canada."

Vertical also wishes to inform its shareholders that it continues to receive, and respond to, numerous enquiries and widespread local interest regarding its premium St-Onge Wollastonite from a variety of potential buyers, end users and distributors. The potential market demand for wollastonite from farmers and agricultural producers in the local Saguenay-Lac-Saint-Jean region alone could be in excess of 640,000 metric tonnes (please see May 9th, 2019 Vertical press release and Agrinova December 2018 Wollastonite Report), which is enough to far outstrip the 100,000 tonnes per year production level that the Company is currently permitted for at St-Onge. Vertical will continue to keep its shareholders and stakeholders regularly updated on further potential offtake and sales agreements in the months ahead."

ABOUT VERTICAL EXPLORATION

Vertical Exploration's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. The Company's flagship St-Onge Wollastonite property is located in the Lac-Saint-Jean area in the Province of Quebec.

ON BEHALF OF THE BOARD

Peter P. Swistak, President/CEO

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