

# Verde AgriTech Enters Exclusive Carbon Credit Partnership with UNDO

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LONDON, Nov. 17, 2025 - [Verde AgriTech Ltd.](#) (TSX: NPK | OTCQX: VNPKE) ("Verde" or the "Company"), is pleased to announce the signing of an exclusive agreement with UNDO Carbon Ltd. ("UNDO"), a UK-based carbon dioxide ("CO<sub>2</sub>") removal innovator specializing in enhanced rock weathering, forming a collaborative framework to explore a commercial partnership focused on the creation, delivery, and sale of durable, high-quality carbon removal credits ("CDR Credits") from Verde's Enhanced Rock Weathering ("ERW") activities in Brazil, leveraging the potential of the Company's glauconitic siltstone mineral. Successful execution of this partnership has the potential to remove hundreds of thousands of tonnes of CO<sub>2</sub> from the atmosphere.

*"The signing of this agreement with Verde demonstrates the potential of UNDO's end-to-end platform in activating Enhanced Rock Weathering projects globally at pace. By combining Verde's exceptional mineral resources and operational capacity in Brazil with UNDO's ERW measurement and technology expertise, we're creating a blueprint for scaling durable carbon removal. This collaboration is showing that when you bring together complementary strengths, ERW can scale quickly to deliver the gigatonnes of removal the world urgently needs." - Jim Mann, CEO and Founder, UNDO Carbon*

*"Today's exclusive agreement with UNDO creates a clear path to turn Verde's Enhanced Rock Weathering activities into a scalable revenue stream," commented Cristiano Veloso, Founder and CEO. "By combining our glauconitic siltstone products and established operations in Brazil with UNDO's award-winning expertise in measurement, reporting, and verification, we aim to originate and deliver durable, high-quality carbon removal credits aligned with global best practices, including leading Enhanced Rock Weathering methodologies."*

This exclusive agreement represents Verde's first step into the carbon credit market, establishing a clear framework to monetize Enhanced Rock Weathering, which aims to deliver on the Company's objective of clearly outlining a new product and business stream through its ERW activities. For UNDO, its objective focuses on securing a reliable source of high-quality ERW feedstock and a pathway to scalable CDR from Verde's ERW activities in Brazil.

UNDO is a world-leading carbon dioxide removal project developer pioneering ERW to remove CO<sub>2</sub> from the atmosphere. They spread crushed silicate rock on agricultural land, accelerating the natural weathering process and enriching soil health.

In April 2025, UNDO was named one of four global winners of the \$100 million XPRIZE Carbon Removal competition (funded by the Musk Foundation), which aims to accelerate carbon dioxide removal technologies to address climate change at scale.<sup>1</sup>

To date, UNDO has spread over 313,800 tonnes of silicate rock, enriching 54,400 acres of agricultural land across 398 farms, which is set to permanently remove approximately 69,000 tonnes of CO<sub>2</sub> across three continents. With the backing of leading brands such as Microsoft, Barclays, British Airways and McLaren, UNDO is well-positioned to spread millions of tonnes of mineral-rich silicate rock annually, an important step towards the billion-tonne scale needed to meet the urgent climate challenge.

## Partnership Benefits

By combining complementary expertise and resources, the agreement supports Verde and UNDO in capturing market share and strengthening their competitive advantage, thereby supporting innovation and project execution, opening the door to scalable solutions that deliver benefits to both parties.

Notable benefits to Verde include:

- UNDO's experience in designing and implementing Enhanced Rock Weathering projects;
- UNDO technology platform to collect and organize operational and measurement data;
- Access to UNDO's proprietary and patent-pending measurement protocols for reliable MRV (Measurement, Reporting, and Verification) of carbon removal through ERW;
- UNDO's established relationships with carbon removal buyers; and
- UNDO's expertise in quantifying and certifying carbon removal credits, with the ability to package projects for verification.

Notable benefits to UNDO include:

- Access to Verde's substantial ERW feedstock;
- Access to Verde's agricultural network in Brazil for ERW activities, where ERW feedstock is applied;
- Local operational deployment capacity, including mineral processing/crushing, haulage, spreading, and field operations, including but not limited to soil sampling; and
- Verde's local knowledge of the agricultural landscape, agronomic conditions, and climate records in Brazil.

In mid-2023, Verde announced its plan to sell carbon credits to major international companies seeking to offset their carbon emissions (see press release dated July 27, 2023). This initiative builds on Verde's existing fertilizer operations and introduces a complementary revenue stream based on the sale of verified, durable carbon removal credits generated through Enhanced Rock Weathering (ERW) using Verde's glauconite-rich silicate rock.

#### Warrant Grant

In connection with this agreement, Verde will grant UNDO up to 1.7 million common share purchase warrants (the "Warrants"), allocated as:

- Initial Warrants: 100,000;
- Additional Warrants: 1,000,000; and
- Incremental Success-Based Warrants: 600,000.

The exercise price ("Exercise Price") of each Warrant will be 120% of Market Price<sup>2</sup> and, in any event, not less than the minimum price permitted by TSX policies at the time of grant.

Each Warrant will be exercisable for a period of three (3) years from the Grant Date,<sup>3</sup> subject to earlier expiry under §10. Warrants Shares are subject to a 12-month contractual lock up from the date of issuance, in addition to any statutory or TSX hold periods and legends. Unvested Warrants are non transferable. Vested Warrants may be transferred only with the Company's consent (not to be unreasonably withheld), except transfers to the Holder's Affiliates are permitted with notice; in all cases, transfers remain subject to securities law and TSX restrictions.

Initial Warrants vest pro rata as and when the Company receives cash consideration under Qualified Offtakes<sup>4</sup> priced at a Weighted Average Price ? US\$350/tCO?, up to a Dollar Target of US\$1,000,000. Fractional vesting is permitted; vesting in this tranche completes once its Dollar Target is fully satisfied.

Additional Warrants after Initial Warrants conditions are fully satisfied, this tranche vests pro rata as and when the Company receives additional Cash Consideration under Qualified Offtakes priced at a Weighted Average Price ? US\$300/tCO?, up to a Dollar Target of US\$39,000,000.

Incremental Success Based Warrants after Additional Warrants conditions are fully satisfied, this tranche vests pro rata as and when the Company receives additional Cash Consideration under Qualified Offtakes priced at a Weighted Average Price ? US\$250/tCO?, up to a Dollar Target of US\$60,000,000.

The Company reserves the right to accelerate the expiry of vested Warrants only (unvested Warrants will

remain unaffected) to a date 30 days following written notice, provided that the 20-day volume-weighted average trading price ("VWAP") of the Company's shares on the TSX equals or exceeds C\$2.00 at any time after the Grant Date and TSX acceptance. The notice will specify the calculation period and the revised expiry date.

## ABOUT VERDE AGRITECH

Verde AgriTech is dedicated to advancing sustainable agriculture through the innovation of specialty multi nutrient potassium fertilizers. Our mission is to increase agricultural productivity, enhance soil health, and significantly contribute to environmental sustainability. Utilizing our unique position in Brazil, we harness proprietary technologies to develop solutions that not only meet the immediate needs of farmers but also address global challenges such as food security and climate change. Our commitment to carbon capture and the production of eco-friendly fertilizers underscores our vision for a future where agriculture contributes positively to the health of our planet. For more information on how we are leading the way towards sustainable agriculture and climate change mitigation in Brazil, visit our website: <https://verde.ag/en/home>.

Because Verde's existing mining, processing, and distribution infrastructure can be leveraged for ERW deployment, the initiative requires minimal incremental capex and allows for rapid scaling to high-margin carbon revenues.

## ABOUT UNDO

UNDO is a pioneering nature-based carbon dioxide removal company with an ambition to remove over one billion tonnes of atmospheric CO<sub>2</sub> in accessible, affordable, nature-friendly ways. Since 2022, UNDO has worked at the cutting edge of science alongside experts in the climate, carbon and agricultural sectors to develop an enhanced rock weathering technology which accelerates natural weathering processes to remove carbon from the atmosphere while bringing soil and crop benefits to agricultural communities. The UNDO operational, scientific and technical model leverages existing infrastructure, with a carbon efficiency of greater than 90 percent, allowing UNDO to quickly scale operations whilst offering carbon removal at competitive prices.

UNDO's success-based warrants directly link equity participation to verified carbon credit revenue milestones, ensuring strict value alignment with Verde shareholders.

## ABOUT ENHANCED ROCK WEATHERING

Enhanced rock weathering is the acceleration of natural rock weathering, whereby the CO<sub>2</sub> in rainwater interacts with silicate rocks (e.g. basalt, wollastonite), mineralizes and is safely stored as solid carbon for hundreds of thousands of years. To speed up this natural geological process, UNDO spreads crushed rock, sourced from the mining and quarrying industry, on agricultural land. As this mineral-rich rock breaks down, it releases nutrients, stabilizes soil pH, and increases crop yield. The IPCC 2022 Mitigation of Climate Change report suggests that enhanced rock weathering, if scaled, could remove up to 4 billion tonnes of CO<sub>2</sub> per year - equivalent to 40% of global CO<sub>2</sub> removal targets.

## CAUTIONARY LANGUAGE AND FORWARD-LOOKING STATEMENTS

This document contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as "forward-looking statements" are made as of the date of this document. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: the Company's competitive position in Brazil and demand for potash; estimates of operating costs and total costs, net cash flow, net present value and economic returns from an operating mine. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "projects", "estimates", "envisages", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be

achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. All forward-looking statements are based on Verde's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections, and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements, as a number of important factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions, and intentions expressed in such forward-looking statements. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur as forecast, but specifically include, without limitation: risks related to the court approval process for the debt restructuring; risks relating to variations in the mineral content within the material identified as Mineral Resources and Mineral Reserves from that predicted; variations in rates of recovery and extraction; the geotechnical characteristics of the rock mined or through which infrastructure is built differing from that predicted, the quantity of water that will need to be diverted or treated during mining operations being different from what is expected to be encountered during mining operations or post-closure, or the rate of flow of the water being different; developments in world metals markets; risks relating to fluctuations in the Brazilian Real relative to the Canadian dollar; increases in the estimated capital and operating costs or unanticipated costs; difficulties attracting the necessary workforce; increases in financing costs or adverse changes to the terms of available financing, if any; tax rates or royalties being greater than assumed; changes in development or mining plans due to changes in logistical, technical, or other factors; changes in project parameters as plans continue to be refined; risks relating to receipt of regulatory approvals; delays in stakeholder negotiations; changes in regulations applying to the development, operation, and closure of mining operations from what currently exists; the effects of competition in the markets in which Verde operates; operational and infrastructure risks; changes to the potential benefits, applications, and commercial impact of the Company's patented products and production process, protection and enforcement, and risks regarding the anticipated benefits of the MOU, the timing, scope, and success of Enhanced Rock Weathering (ERW) projects, the generation of carbon credits, and the collaboration between Verde and UNDO; and the additional risks described in Verde's Annual Information Form filed with SEDAR+ in Canada (available at [www.sedarplus.com](http://www.sedarplus.com)) for the year ended December 31, 2024. Verde cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Verde, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Verde does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Verde or on our behalf, except as required by law.

For additional information, please contact:

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<sup>1</sup> UNDO Carbon Ltd - 2024 In Review: Progress, Partnerships, and Pioneering Carbon Removal Solutions

<sup>2</sup> Market Price; VWAP: "Market Price" means the 5 trading day TSX volume weighted average price ("VWAP") of the Company's common shares ending on the trading day immediately prior to the Grant Date, rounded to C\$0.01.

<sup>3</sup> "Grant Date" means the date on which the Warrants are issued following TSX acceptance and Verde board

approval.

<sup>4</sup> An acceptable binding offtake or purchase agreement (i) for Brazil CDR Credits, (ii) at an agreed price per tCO<sub>2</sub>e with no buyer termination for convenience, (iii) specifying volume, delivery schedule and payment terms

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