



ROTOGRO

ASX Release

24 February 2021

RotoGro Successfully Raises \$2M in Well-Supported Placement to Drive Further Growth in Vertical Farming Division

Highlights

- RotoGro receives AUD \$2,000,000 of firm commitments from professional and sophisticated investors (before costs);
- The Placement was heavily supported, showing strong support from a number of high-quality new investors and funds;
- The Company has further strengthened its balance sheet to drive the roll-out of its vertical farming division globally.

Roto-Gro International Limited (ASX:RGI) ("**RotoGro**" or the "**Company**") is pleased to announce the Company has received AUD \$2.0 Million of firm commitments for a placement of 40,000,000 new fully paid ordinary shares ("**New Shares**") to professional and sophisticated investors ("**Placement**").

Each share issue will have attaching options on a 2:3 basis exercisable at \$0.06, expiring 31 December 2023 (subject to shareholder approval). Strong support was shown for the Placement from a broad range of high quality, domestic investors.

Leading Melbourne-based boutique, Peak Asset Management ("Peak") was the lead manager to the placement and will continue to work closely with the company to drive shareholder value.

The Placement of the shares will be undertaken within the Company's existing capacity for new equity issuances under ASX Listing Rule 7.1 (17,367,785 shares) and 7.1A (22,632,215 shares) and the issue of the options will be subject to shareholder approval. Settlement of the New Shares is expected to occur on or around 1 March 2021.

Peak Asset Management will receive a fee of 6% of the total funds raised and 6M options on the same terms as the placement (subject to shareholder approval).

Registered and Business Office

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Directors

Michael Carli (Non-Executive Chairman)
Michael Di Tommaso (Executive Director)
Matthew O'Kane (Non-Executive Director)
Terry Gardiner (Non-Executive Director)

Chief Financial Officer

Melanie Leydin

Company Secretary

Melanie Leydin





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Indicative Timetable Event	Date
Trading Halt Lifted and Announcement of Placement	Wednesday, 24 February 2021
Settlement of New Shares	Friday, 26 February 2021
Allotment of New Shares	Monday, 1 March 2021

The above timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. The Company reserves the right to change the timetable at any time before New Shares are issued, subject to regulatory requirements.

Commenting on the outcome of the Placement, Chief Executive Officer, Michael Di Tommaso states, "This raise is an important step for the Company to achieve its ambitions in the indoor vertical farming space. Our focus is driving shareholder value by way of execution, specifically with respect to our ongoing partnerships and agreements, but also by fostering current and prospective market relationships, and transitioning these opportunities to revenue generators. We are excited to move forward with Peak Asset Management as our Corporate Advisors and to work diligently towards executing our business strategy."

For further information regarding the Company, please visit the ASX platform (ASX:RGI).

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This announcement is authorised for release to the market by the Board of Directors of Roto-Gro International Limited.

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For more information please contact:

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About Roto-Gro International Limited

Roto-Gro International Limited is an Australian-based company with global operations focused on the cultivation of lawful cannabis and perishable food (produce) which take advantage of its proprietary, patented, and patents-pending technology in the stackable rotary hydroponic garden space.

The Company has collaborated with Freshero Pty Ltd and Verity Greens for perishable foods. These ventures leverage RotoGro's patented rotational hydroponic garden systems, crop management fertigation hardware and proprietary software systems to produce greater yields and lower operating costs. In addition, the Company has also entered into a Share Purchase Agreement to acquire 51% of the issued and outstanding shares in the capital stock of Medical Compassion Canni Farms Inc. which is a late stage Health Canada cannabis cultivation and processing license applicant.

RotoGro's also provides a patent-pending specialised business line for water treatment and nutrient management in the viticulture, perishable foods and lawful cannabis space. The fertigation business line has successfully provided design solutions, installations and service contracts for licensed lawful cannabis facilities in the State of Nevada, USA and is embarking on expanding this offering globally.

The Company continues its focus on expanding into industry synergistic opportunities; exploring strategic partnerships in related markets which include, perishable food (produce) partnerships, lawful cannabis license ownership, growing management services, industry leading nutrients, emerging tissue culture (micropropagation) expertise and other supporting faculties of hydroponic growing.

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