



ROTOGRO

ASX Release

31 December 2021

Verity Greens Inc. Project Update

Highlights

- RotoGro executes an Amending Agreement, amending the Technology License Agreement with Verity Greens Inc.
- Verity Greens has discussed a broader business opportunity with RotoGro
- Verity Greens is considering increasing its prospective purchase order of 624 Rotational Garden Systems to 1872 Rotational Garden Systems
- Based on the potential of this proposed transaction, the Board deems it appropriate to amend the Technology License Agreement with Verity Greens.

Roto-Gro International Limited (“**ASX:RGI**”, “**RotoGro**” or the “**Company**”) is pleased to announce that it continues to work hand-in-hand with Verity Greens Inc. (“**Verity Greens**”) on a full-scale commercial perishable food indoor vertical farming facility utilizing RotoGro’s full gambit of agricultural cultivation technology.

Verity Greens Update

Verity Greens advises the Company that it has made significant headway in establishing the footprint necessary to penetrate and become a market leader in the global indoor vertical farming space. Verity Greens advises the Company that it is currently in discussions with three of North America’s largest wholesale perishable food suppliers and, as a result, has revised its strategy to pursue a full-scale commercial perishable food cultivation facility, encompassing 1872 of RotoGro’s Rotational Garden Systems, with all supporting automation technology, for its first facility. Verity Greens advises the Company that it remains committed to build facilities globally with RotoGro’s patented and proprietary technology, generating significant revenue for the Company through increased technology sales and annual licensing fees. The Company is encouraged by Verity Greens’ progress since its inception, demonstrating its desire to becoming an indoor vertical farming market leader.

Registered and Business Office

Level 5, 126 Philip Street
Sydney NSW 2000
T: 61 2 8072 1400
E: info@rotogro.com

Directors

Michael Carli (Non-Executive Chairman)
Michael Di Tommaso (Executive Director)
Leighton Richards (Non-Executive Director)
Terry Gardiner (Non-Executive Director)

Chief Financial Officer

Karla Mallon

Company Secretary

Andrew Palfreyman





ROTOGRO

The Amending Agreement

Based on the prospective market position of Verity Greens and RotoGro's knowledge of the industry, the Company deems it appropriate to amend the existing Technology License Agreement (the "Agreement") by extending the deadline to execute a Definitive Agreement with RotoGro from December 31, 2021 to December 31, 2022. All other conditions of the Agreement will remain the same. In effect, Verity Greens will retain a technology and patent license for use only for the cultivation of perishable foods, with global exclusivity based on a right of first refusal. This amendment does not impair the Company's growth plans as the exclusivity is based on a right of first refusal - if Verity Greens fails to exercise its right to the license for any project proposal, RotoGro shall have the right to use its patented and proprietary technology for such project proposal (which it has done with Fresh Leaf Limited in Australia).

Michael Di Tommaso, CEO of RotoGro, states, "Verity Greens is an important "partner" for RotoGro, spearheading the Company's indoor vertical farming for perishable foods technology introduction globally, with particular focus in North America. The Company remains committed to its venture with Verity Greens given the potentially lucrative nature of this proposed transaction. The amendment to the existing Agreement facilitates RotoGro's position as Verity Greens' technology partner in the space, which we anticipate will come to fruition in 2022."

--ENDS--

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



Registered and Business Office

Level 5, 126 Philip Street
Sydney NSW 2000
T: 61 2 8072 1400
E: info@rotogro.com

Directors

Michael Carli (Non-Executive Chairman)
Michael Di Tommaso (Executive Director)
Leighton Richards (Non-Executive Director)
Terry Gardiner (Non-Executive Director)

Chief Financial Officer

Karla Mallon

Company Secretary

Andrew Palfreyman





ROTOGRO

For more information please contact:

Investment Enquiries

Kirstie DeNicola

Media Relations

info@rotogro.com

About Roto-Gro International Limited

Roto-Gro International Limited (“**RotoGro**”) is an Australian agricultural technology company. RotoGro utilises its state-of-the-art, automated agricultural cultivation technology to provide sustainable and cost-effective solutions to the thriving indoor vertical farming market. The Company’s global operations are focused supplying its patented and proprietary technology to the indoor vertical farming space for both perishable food (produce) and cannabis.

The core of RotoGro’s technology is its patented Rotational Garden Systems, which provide optimized yields per square meter and lower operating costs when compared to other indoor vertical farming technologies. RotoGro’s Rotational Garden Systems are supported by its proprietary Enterprise Edition iGrow software, nutrient management system, automation technologies, and in-house design and engineering services.

RotoGro’s in-house engineering and operation teams provide turnkey solutions to design and build facilities equipped with RotoGro’s technology. RotoGro’s research and design teams provide existing customers processes and technologies to ensure long-term success cultivating high-quality crops.

RotoGro’s collaboration with Verity Greens Inc. gives RotoGro access to the indoor vertical farming perishable food market. RotoGro continues to develop its market presence and penetration in the expanding cannabis cultivation market, globally.



Registered and Business Office

Level 5, 126 Philip Street
Sydney NSW 2000
T: 61 2 8072 1400
E: info@rotogro.com

Directors

Michael Carli (Non-Executive Chairman)
Michael Di Tommaso (Executive Director)
Leighton Richards (Non-Executive Director)
Terry Gardiner (Non-Executive Director)

Chief Financial Officer

Karla Mallon

Company Secretary

Andrew Palfreyman

