



EarthRenew Announces a Power Sales Agreement with a Cryptocurrency Mining Firm

Highlights:

- EarthRenew has signed an agreement with a cryptocurrency mining company to provide power for its bitcoin mining activities.
- The agreement enables EarthRenew to potentially generate additional revenue from the Company's power producing facility at Strathmore, Alberta.
- Revenue for power generation at Strathmore is now forecast to exceed \$1.3 million dollars for 2021.

Toronto, April 22, 2021 /GLOBENEWSWIRE/ -- EarthRenew Inc. (CSE: EARTH; OTCQB: VVIVF) ("**EarthRenew**" or the "**Company**"), a Canadian company focused on regenerative agriculture solutions with a secondary revenue source from electricity production, today announced it has just signed a power sales agreement with a cryptocurrency mining company to provide off-peak power over a 5-year term for the purposes of cryptocurrency mining. This agreement allows for the potential for further revenue generation from EarthRenew's power generating asset, the 4 MW Rolls Royce turbine.

The agreement provides the cryptocurrency mining company access to a portion of the Company's power production and still allows EarthRenew to take advantage of power peaking opportunities. As a result of the power sales agreement, revenue for power generation at the Strathmore facility is now forecast to exceed \$1.3 million dollars for the 2021 calendar year, up from \$506k for 2020. The corresponding gross margin for 2021 is estimated at 40%.

"Cryptocurrency mining is a way for the Company to utilize the unique asset at our Strathmore facility while we pursue our primary objective of building a regenerative fertilizer business," CEO Keith Driver commented. "We are excited to have found an off-take partner that was such a good fit with our power production plans. We anticipate that this arrangement will allow us to run the Strathmore unit more consistently, ramping production up when power pricing is at a premium. With this flexibility, we intend to capitalize on the opportunities for peak pricing while maintaining consistent operations of the Strathmore facility. This, along with our agreement with ENEL-X, announced in a press release dated March 31, 2021, is projected to will allow us to maximize the utility of our power generation asset as we scale our business."

On March 31, 2021, the Company also announced an agreement with Enel-X to participate in its operating reserves program, which the Company intends to continue alongside the arrangement with the cryptocurrency mining company. ([Enel-X Agreement for Operating Reserves.](#))



About EarthRenew

EarthRenew transforms livestock waste into a high-performance organic fertilizer to be used by organic and traditional growers in Canada and the United States. Our mission is to support a farm system that puts healthy soils and grower profitability back on the table. Located on a 25,000 head cattle feedlot, our flagship Strathmore plant is capable of producing up to four megawatts (MW) per hour of low-cost electricity powered by a natural gas fired turbine. The exhausted heat from the turbine is used to convert manure into certified organic fertilizer.

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Cautionary Note regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's projected revenues and corresponding gross margin, the business and operations of the Company, and the Company's ability to execute its business plan, including its objectives to scale and build a regenerative fertilizer business. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; regulatory risks; and other risks of the energy and fertilizer industries. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



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