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FOR IMMEDIATE RELEASE

AGT Food and Ingredients Inc. Announces Value-Added Oat Milling Facility

REGINA, MARCH 3, 2022 – AGT Food and Ingredients Inc. (“AGT”) is pleased to announce the start of commissioning of a value-added oat milling facility focused on the production of a variety of products, including oat groats, flours and other milled oat products, for plant-based human food, specialty ingredient and animal feed products.

The planned oat milling facility will see the addition of state-of-the-art food technologies to augment the production capacity at AGT’s facility in Aberdeen, Saskatchewan, located in Saskatchewan’s most productive oat growing region. The facility continues the scaling and growth of AGT’s platform to produce plant-based ingredients and value-added products, complementing other recent investments AGT is making in this sector in Canada, the United States, and other locations around the globe.

“We are very excited about this new venture for AGT. Oats are very complementary to pulses in their amino acid profile, which increases their digestibility and gives them highly desirable characteristics for extruded products like snacks and pasta, bakery applications and the beverage industry. Oats are a major cereal crop for Saskatchewan with significant production levels, and AGT is already exporting thousands of tonnes of oats each year. Combined with our expertise in value-added milling and the production of high-quality plant-based ingredient products, we have a real advantage in creating value for our producers in this new product area,” said Murad Al-Katib, President and CEO of AGT.

Construction will commence on the expansion of the Aberdeen facility immediately, with the oat milling facility expected to be fully operational for production and distribution of products by the end of 2022.

“With demand strong and growing for innovative plant-based products in the marketplace, and with a number of new products being offered in our system utilizing oats, including extruded flours and blends, snacks and pastas with oats and pulses, we expect that our existing and new customers will find our unique oat-derived products to provide significant advantages for their products as well,” added Al-Katib.

Aberdeen is located 40 kilometres northeast of Saskatoon in Saskatchewan's most productive oat growing region, where approximately 30% of Canada's oats are produced. The location is the site of an existing AGT facility with road and rail service that features access to CN Rail and AGT's private fleet of railcars for delivery to customers throughout the Americas.

About AGT Food and Ingredients Inc.

AGT Food and Ingredients Inc. (AGT Foods), majority owned by Fairfax Financial Holdings Limited, is a Saskatchewan-based global leader in plant-based proteins and value-added processing of pulses, grains, staple foods and ingredients for export and domestic markets. AGT Foods was founded on the principle "From Producer to the World", buying pulses, grains, oilseeds and specialty crops from farmers around its facilities and offices in Canada, Turkey, the U.S., Australia, South Africa, India, China and Europe and processing and exporting its pulses, milled durum wheat and canola products, pulse ingredient flours, starches, fibres, proteins and extruded products and retail packaged foods to customers in over 120 countries around the world. AGT Foods operates a strong network of grain origination, processing facilities and a short line rail system in the heart of Saskatchewan's canola, pulses and wheat growing areas. More information about AGT Foods is available at www.agtfoods.com.

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