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Organto Expands Options Related to Previously Announced Financing Increases Size of Financings to CDN \$2 Million

Vancouver, BC, Canada, May 11, 2020 - Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF) (“Organto” or the “Company”), an integrated provider of value-added fruits and vegetables today announced that as a result of investor demand and investment preferences, it is expanding options for potential investors who can now either participate in its previously announced convertible note private placement (“Convertible Note Financing”) or in a just announced equity private placement (“Equity Financing”). The total size of the offerings has increased from CDN \$1,500,000 to CDN \$2,000,000.

The terms of the original Convertible Note Financing announced on April 14, 2020 remain the same. These notes will be for a period of 2 years, carry an annual interest rate of 10% (payable annually), and will be convertible into common shares of Organto (TSX-V:OGO) at a price of CDN \$0.05 per share for the first year and CDN \$0.10 per share for the second year (the “Convertible Notes”). If at any time after four months from the date of issuance of the Convertible Notes, closing price of Organto's common shares as traded on the TSX Venture Exchange is equal to or greater than CDN \$0.15 for 10 consecutive trading days or more, Organto may, in its sole discretion, accelerate conversion of the Convertible Notes. There is no pre-payment penalty. Organto may pay a finder's fees of 7% in cash and 7% in broker warrants on the total amount of Convertible Notes sold by any finder. Any common shares issued pursuant to the Convertible Note Financing will be subject to a four month hold period beginning on the date the Convertible Notes are issued. The Convertible Note Financing is subject to the acceptance of the TSX-V.

A new Equity Financing option is being added and will entitle investors to purchase a unit at C\$0.05 with each unit consisting of one common share in the capital of the Company and one-half common share purchase warrant. Each full warrant shall entitle the holder thereof to acquire one common share (a “Warrant Share”) at a price per Warrant Share of C\$0.10 for a period of 24 months from the date of closing. If at any time after four months from the date of closing, the closing price of Organto's common shares as traded on the TSX Venture Exchange is equal to or greater than CDN \$0.15 for 10 consecutive trading days or more, Organto may, in its sole discretion, accelerate conversion of the warrants. Any shares issued, either initially as part of a unit, or upon the exercise of any warrants, will be subject to a four month hold period beginning on the date the Equity Financing closes. The Equity Financing is also subject to the acceptance of the TSX-V.



Proceeds from both the Convertible Note Financing and the Equity Financing options will be used to finance business expansion opportunities and for general working capital purposes.

Steve Bromley
Chair and Interim Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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ABOUT ORGANTO

Organto's business model is rooted in its commitment to sustainable business practices focused on environmental responsibility and a commitment to the communities where it operates, its people and its shareholders. The Organto Foods Group is an integrated provider of year-round value-added branded organic vegetables and seasonal organic and non-GMO fruit and vegetable products using an asset-light business model to serve a growing socially responsible and health conscious consumer around the globe.

FORWARD LOOKING STATEMENTS

This news release may include certain forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). In particular, and without limitation, this news release contains forward-looking statements respecting Organto's plans to complete a Convertible Note Financing or Unit Equity Financing and use the proceeds to finance business expansion opportunities and for general working capital purposes; management's beliefs, assumptions and expectations; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about the following: the ability and time frame within which Organto's business model will be implemented; cost increases; dependence on suppliers, partners and contractual counter-parties; changes in the business or prospects of Organto; unforeseen circumstances; risks associated with the organic produce business generally, including inclement weather, unfavorable growing conditions, low crop yields, variations in crop quality, spoilage, import and export laws and similar risks; transportation costs and risks; general business and economic conditions; ongoing relations with distributors, customers, employees, suppliers, consultants, contractors and partners and joint venturers; and risks associated with cannabis operations and receipt of required licenses in Colombia. The foregoing list is not exhaustive and Organto undertakes no obligation to update any of the foregoing except as required by law.

