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**CERES ACQUISITION CORP. REPORTS SECOND QUARTER 2021 FINANCIAL RESULTS**

**Toronto, Ontario – August 16, 2021** – Ceres Acquisition Corp. (NEO: CERE.U, CERE.WT; OTCQX: CERAF) (“**Ceres**” or the “**Corporation**”) is reporting its financial results as at June 30, 2021, and for the three and six month periods then ended. The Corporation’s unaudited financial statements, along with the accompanying management’s discussion and analysis, have been filed on the System for Electronic Document Analysis and Retrieval (SEDAR) and may be viewed by interested parties under the Corporation’s profile at [www.sedar.com](http://www.sedar.com).

As previously announced, on February 21, 2021, Ceres entered into a definitive business combination agreement with SH Parent, Inc. (“**Parallel**”), one of the largest privately-held multi-state cannabis operators in the United States (the “**Transaction**”). The parties are currently discussing certain potential amendments to the terms of the Transaction.

The Transaction is subject to the satisfaction of certain conditions, including regulatory approvals, Ceres shareholder approval and Parallel stockholder approval. If completed, the Transaction would constitute the Corporation’s qualifying transaction. In connection with the Transaction, Ceres expects to file with the Canadian securities regulatory authorities in each of the provinces and territories of Canada, except Quebec, a non-offering prospectus and with the U.S. Securities Exchange Commission, a Form S-4, containing disclosure regarding, among other things, the Transaction and Parallel assuming completion of the Transaction. Investors and security holders may obtain copies of such documents, when filed, under the Corporation’s profile at [www.sedar.com](http://www.sedar.com) and [www.sec.gov](http://www.sec.gov).

**About Ceres Acquisition Corp.**

Ceres is a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination involving the Corporation.

**About Ceres Group Acquisition Sponsor, LLC (the “Sponsor”)**

The Sponsor is a limited liability company formed under the laws of Nevada.

**Forward-Looking Statements**

*This press release may contain forward-looking information within the meaning of applicable securities legislation, and includes statements relating to the Transaction and potential amendments to the Transaction, which reflect Ceres’ and the Sponsor’s current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Ceres’ or the Sponsor’s control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the risk that the Transaction may not be completed in a timely manner or at all, the risk that the Transaction may not be completed by Ceres’ qualifying transaction deadline and the potential failure to obtain an extension of the qualifying transaction deadline if sought by Ceres, and the failure to satisfy the conditions to the consummation of the Transaction, the impact of the COVID-19 pandemic and the factors discussed under “Risk Factors” in the Corporation’s final prospectus dated February 25, 2020. Neither Ceres nor the Sponsor undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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