

## **Ceres Acquisition Corp. Announces Extension and Amount of Redemptions**

**Toronto, Ontario, March 3, 2022**– Ceres Acquisition Corp. (NEO: CERE.U, CERE.WT; OTCQX: CERAF) (“**Ceres**” or the “**Corporation**”) announced today that it has extended the permitted timeline to complete a qualifying transaction to June 30, 2022 (the “**Extension**”). The Extension was previously approved at a special meeting of the holders (the “**Class A Restricted Voting Shareholders**”) of Class A Restricted Voting Shares of Ceres (the “**Class A Restricted Voting Shares**”) held on February 23, 2022. Ceres’ board of directors have also approved the Extension, which is effective as of March 3, 2022.

In connection with the Extension, Class A Restricted Voting Shareholders were provided with the option to redeem all or a portion of their Class A Restricted Voting Shares and an aggregate of 10,677,201 Class A Restricted Voting Shares were deposited and not withdrawn and will accordingly be redeemed. A payment of US\$10.00 per redeemed Class A Restricted Voting Share is being made, before taking withholding taxes into account, which includes an aggregate amount of US \$30,333.99 (or approximately US\$0.0028 per redeemed Class A Restricted Voting Share) being paid to redeeming Class A Restricted Voting Shareholders by Ceres’ sponsor, Ceres Group Acquisition Sponsor, LLC (the “**Sponsor**”), pursuant to the terms of the Make Whole Agreement and Undertaking entered into by the Sponsor with the Corporation on March 3, 2020.

### **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.

### **Forward-Looking Statements**

*This press release may contain forward-looking information within the meaning of applicable securities legislation and includes statements which reflect Ceres’ 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’ 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 a qualifying transaction may not be completed by Ceres’ qualifying transaction deadline, the failure to satisfy the conditions to the consummation of any proposed qualifying transaction, the impact of the COVID-19 pandemic, the ongoing conflict between Russia and Ukraine and any actions taken by other countries in response thereto, such as sanctions or export controls and the factors discussed under “Risk Factors” in the Corporation’s final prospectus dated February 25, 2020. Ceres undertakes no 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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