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CERES ACQUISITION CORP. REPORTS FIRST QUARTER 2022 FINANCIAL RESULTS

Toronto, Ontario – May 13, 2022 – Ceres Acquisition Corp. (NEO: CERE.U, CERE.WT; OTCQX: CERAF) (“Ceres” or the “Corporation”) is reporting its financial results as at March 31, 2022 and March 31, 2021, and for the three 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.

The Corporation is confident in its abilities to identify, evaluate and execute an attractive qualifying transaction by continuing to leverage its network to source a wide spectrum of meaningful investment opportunities.

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. Ceres is continuing to explore potential targets for a qualifying transaction.

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 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 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. 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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