



Clean Seed Capital Group Ltd. (“Clean Seed” or the “Company”) (NEX: CSX.H) Letter to its Shareholders

July 18, 2024

Dear Shareholders,

As valued members of our Clean Seed community, we are excited to share our collective efforts and vision for a bright, sustainable future driven by our technology.

Our mission is to revolutionize agriculture with precision farming solutions that protect our planet's natural resources while simultaneously advancing sustainable global food production and security. By embracing clear global demands and developing modern sustainable technologies, Clean Seed and SMART Seeder™ are poised to meet the challenge of climate related mandates and pressures to aid in the transformation of food production.

In recent months our team has been hard at work on several key initiatives. We have expanded our product line to include the SMART Seeder Mini-MAX™ compact precision seeder, in sizes from 5ft to 20ft. These additions complement our 60' SMART Seeder MAX™ and will provide a comprehensive range of precision seeding and planting equipment, tailored to farmers worldwide.

Our strategic focus on leveraging Clean Seed's extensive intellectual property portfolio has led to new revenue opportunities. On February 13, 2024, Clean Seed secured a landmark technology license agreement with Mahindra and Mahindra Limited ("Mahindra"). This agreement grants Mahindra exclusive rights to our Mini-MAX™ line in India, Africa, Turkey, and most of Asia. In addition, Mahindra will serve as a white-label supplier for our Mini-MAX™ line for direct sales by Clean Seed in non-exclusive regions and as a supplier for key components of the SMART Seeder MAX. This partnership ensures stringent quality control, protects proprietary technology, and optimizes the supply chain, providing the opportunity to broaden the global reach of our product lines, manage production costs and increase revenues.

With this agreement in place, Clean Seed is positioned to form additional business relationships for distributing the Mini-MAX™ line in non-exclusive regions. We are focusing on Canada, United States, Mexico, Brazil, and Europe.

Clean Seed has been collaborating with Northern Farmers Mega FPO (“NFFPO”), a cooperative in Northern India representing over 12,000 farmers, to test, demo and refine the Mini-MAX for their cooperative members. NFFPO provided a letter of intent for the purchase of 1,000 Mini-MAX™ units and has since issued a purchase order for multi-year delivery subject to local subsidies. We are working with Mahindra regarding approval of those subsidies and anticipate

the first Mini-MAX units to be distributed to NFFPO in Q4 2024. NFFPO is a key user group in India, thus marking a crucial step towards adoption of the Mini-MAX in India.

Additionally, we are pleased to announce MNP LLP as the company's new independent auditor. With a legacy dating back to 1958, MNP LLP stands as one of Canada's premier professional services firms. We have initiated the 2023 fiscal year audit and expected to complete and file our annual filings promptly. Subsequently, the Company expects to file its interim reports promptly and seek application for the revocation of the cease trade order against the Company.

Further to the Company's previous filings, several promissory notes have now matured and loan payments to certain convertible debenture holders, lenders and promissory noteholders have been deferred (collectively, the "Debts"). As a result of the deferrals, the Company has received request for repayment from the Government of Canada for three loans aggregating approximately \$1,863,000. After the revocation of the cease trade order, the Company will work with its creditors to refinance the Debts and will seek to secure long-term commercialization financing for the business.

Graeme Lempriere, CEO, stated "Our team has invested substantial time, money, and political capital to secure a significant international business opportunity with Mahindra. Our efforts have included hosting Canadian government officials in India and being recognized by the Indian media as a major contributor to the farming community. We have secured initial orders and played a crucial role in shifting the environmental perspectives and practices of Indian farmers to address climate change and reduce input costs.

We are excited to announce that we hosted representatives from Mahindra and the Northern Farmer Mega FPO this week in Saskatoon. During their visit we hosted meetings with local government representatives, attended Ag In Motion trade show and showed our flagship product, the SMART Seeder MAX™. We look forward to a very bright future with our partners. Thank you to all our shareholders for your perseverance."

Regards,

"Graeme Lempriere"

Graeme Lempriere
Chairman and CEO

About Clean Seed Capital Group Ltd.

The common shares of Clean Seed Capital Group Ltd. are listed on the NEX board of the TSX Venture Exchange and trade under the symbol "CSX.H".

We are a team of innovators and business management professionals with a proven track record of game changing innovation and production of patented agricultural technologies at an incredibly high level. We pride ourselves as progress facilitators that turn solutions for modern agricultural problems into commercially viable products to fulfill new demand. Clean Seed's SMART Seeder MAX™ technologies are

revolutionary seeding tools that utilize the unique synergy of sophisticated electronic metering and intuitive software control putting row-by-row variable rate technology at the forefront of agricultural innovation. Our innovations create a new class of highly accurate seeding equipment designed specifically for today's farmer.

For further information please contact us at info@cleanseedcapital.com and visit our website at www.cleanseedcapital.com.

Neither the TSX Venture Exchange, the NEX nor their 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 release.

Cautionary Statement Regarding Other Forward-Looking Information

This news release includes certain "forward-looking statements" as defined under applicable Canadian securities legislation. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information, and the words "anticipate", "estimate", "believe", "continue", "could", "expects", "intend", "plans", "postulates", "predict", "will", "may" or similar expressions suggesting future conditions or events or the negative of these terms are generally intended to identify forward-looking information. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, specifically there is no assurance that the conditions precedent within the agreement with Mahindra and Mahindra Limited will be removed, that the parties will be successful in their objectives regarding the Mini-MAX, that Mini-MAX units will be distributed to NFFPO or that the Company will have secure the financing needed to support its objectives and strategies. Clean Seed disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.