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# NaturalShrimp Provides Update on Production Facility Retrofits

*Texas Production Facility Retrofit Complete with 70% of Tanks in Use*

*\$1.0+ Million Contract with Dean Snyder Construction to Advance Iowa Retrofits Timeline*

DALLAS, TX, March 08, 2022 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- NaturalShrimp, Inc. (OTCQB: SHMP), a Biotechnology Aquaculture Company that has developed and patented the first shrimp-focused, commercially operational RAS (Recirculating Aquaculture System), today provided an update on production retrofits at its facilities in Texas and Iowa.

NaturalShrimp's LaCoste, Texas production facility is now complete and using its patented technology with shrimp of various sizes growing in 70% of facility tanks. The Company will continue to fine tune the operation of the installed systems and ramp up to regular production over the next several months with initial shrimp sales to begin soon. The Company will now break ground for a new building next to the current production building that will triple the shrimp production capacity at this site when completed.

The Company has now retrofitted 17% of its Blairsburg, Iowa production facility, and continues to stock post larvae shrimp prior to their transfer to the Webster, Iowa production facility, of which 10% has been retrofitted. Sales of shrimp from the Webster facility began in November 2021. NaturalShrimp has partnered with Dean Snyder Construction for an over \$1.0 million contract to complete an additional 30% of the Webster City facility during the next several months, with the goal of completing the retrofit of both the Blairsburg and the Webster City facilities by the end of 2022.

"Our primary technical focus during 2021 was to complete the retrofit of our LaCoste, Texas shrimp production facility and to make significant progress retrofitting and testing the conversion of our Iowa production facility," said Gerald Easterling, CEO of NaturalShrimp. "However, COVID-19 pandemic supply chain issues caused significant delays in obtaining and installing the necessary equipment at both facilities. This included deliveries of electrocoagulation (EC) units, drum and carbon filters, pumps, heating elements, feeders, and aeration components. It also affected the availability of post larvae (PL) shrimp from hatcheries. Despite these challenges we are happy to announce the retrofit completion at our Texas facility.

"We are confident that supply chain issues will continue to subside as we move into 2022 as the pandemic recedes. We are working diligently with the team at Dean Snyder, one of the largest family-owned and operated construction firms in the Midwest, to regain progress on our timeline and position us to complete retrofits at our Iowa facilities. I look forward to announcing further updates in the months to come as we expect to be back on track and cash flow positive by the fourth quarter of 2022," Easterling concluded.

## **About NaturalShrimp**

NaturalShrimp, Inc. is a publicly traded aquaculture company, headquartered in Dallas, with production facilities located near San Antonio, Texas and Webster City, Iowa. The Company has developed the first commercially viable system for growing shrimp in enclosed, salt-water systems, using patented technology to produce fresh, never frozen, naturally grown shrimp, without the use of antibiotics or toxic chemicals. NaturalShrimp systems can be located anywhere in the world to produce gourmet-grade Pacific white shrimp. For more information visit [www.naturalshrimp.com](http://www.naturalshrimp.com).

## **About Dean Snyder Construction**

Dean Snyder Construction provides design-build, construction management, and general construction services to the food/beverage, industrial, pharmaceutical and commercial markets throughout the Midwest. Dean Snyder Construction provides construction expertise from its offices in Clear Lake, Iowa, Ankeny, Iowa and Omaha, Nebraska. Over 230 employees deliver quality and trusted service that allow Dean Snyder Construction to complete challenging projects with pride.

## **Forward-Looking Statements**

This press release contains a number of forward-looking statements that reflect management's current views with respect to future events and financial performance. Forward-looking statements are projections in respect of future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other comparable terminology. These statements include statements regarding the intent, belief or current expectations of us and members of our management team, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risk and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks set forth in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2021, any of which may cause our company's or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied in our forward-looking statements.

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Source: NaturalShrimp, Inc.