

July 29, 2020



NaturalShrimp Signs Letter of Intent to Acquire Assets of F&T Water Solutions LLC

Dallas, Texas, July 29, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE --

NaturalShrimp, Inc., an aquaculture Company which has developed and patented the first commercially operational Recirculating Aquaculture System (RAS) for shrimp, announced today that it has signed a Letter of Intent (LOI) to acquire the assets of F&T Water Solutions LLC for \$10,000,000, consisting of \$3,000,000 in cash and the balance due in stock, subject to adjustment. The transaction is subject to successful completion of the offering previously announced in the filed 8K.

William J. Delgado, CFO of NaturalShrimp, commented, “We are extremely excited about this acquisition. It will consolidate our Intellectual Property as it pertains to non-shrimp aquatic species and other RAS opportunities into a new wholly owned subsidiary. We will be retaining all IP related to aquaculture and related initiatives. F&T does maintain additional water and water related opportunities that will be evaluated for potential sale or spin-out as appropriate.”

Gerald Easterling, CEO of NaturalShrimp, added, “NaturalShrimp has been working with F&T since 2014. Throughout this time, we have successfully applied for the patents around our current Electro-Coagulation (EC) technology. We also expect to file additional patents around the expansion of the application and use of the EC technology. In addition, in conjunction with F&T and others, we have launched several trials around salmon, barramundi, and tilapia. We are very excited to continue our success of these ventures along with other JV opportunities to come.”

Peter Letizia, President of F&T Water Solutions LLC, added, “We are very happy to be making this transition to NaturalShrimp. It is our belief that they will be able to expand the EC technologies and other technologies currently under trial into a cohesive strategy that will benefit the planet.”

ABOUT NATURALSHRIMP: NaturalShrimp, Inc. is a publicly traded aqua-tech Company, headquartered in Dallas, with production facilities located near San Antonio, Texas. 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.

ABOUT F&T WATER SOLUTIONS: F&T Water Solutions is an advanced water treatment

company specializing in electrocoagulation and chemical free integrated technologies. F&T offers an advanced water treatment system, Variable Electro Precipitator™ (VEP™), in conjunction with other pre and post treatment components to provide portable and fixed based solutions to our customers.

Forward Looking Statements

This press release contains "forward-looking statements." The statements contained in this press release that are not purely historical are forward-looking statements. Forward-looking statements give the Company's current expectations or forecasts of future events. Such statements are subject to risks and uncertainties that are often difficult to predict and beyond the Company's control, and could cause the Company's results to differ materially from those described. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements include statements regarding moving forward with executing the Company's global growth strategy. The statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict. The Company is providing this information as of the date of this press release and does not undertake any obligation to update any forward looking statements contained in this press release as a result of new information, future events or otherwise, except as required by law. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Important factors that could cause such differences include, but are not limited to the Risk Factors and other information set forth in the Company's Annual Report on Form 10-Q filed on November 21, 2019, and in our other filings with the U.S. Securities and Exchange Commission.

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SOURCE: Natural Shrimp

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