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# NaturalShrimp, Inc. Finalizes Joint Venture with Ecoponex Systems International, LLC

-- Groundbreaking; Sustainability; Environmental Upside --

[Dallas, TX, Nov. 24, 2020 \(GLOBE NEWSWIRE\) -- via NewMediaWire](#) -- NaturalShrimp, Inc. (OTCQB: SHMP), the aquaculture Company that has developed and patented the first commercially operational RAS (Recirculating Aquaculture System) for shrimp, announced today that it has finalized a joint venture between NaturalShrimp, Inc. and Ecoponex Systems International, LLC. This was announced in a Letter of Intent on October 12, 2020. This joint venture will utilize and combine the growing technology of NaturalShrimp with the Renewable Energy Efficient Farms ("REEF") technology owned by Ecoponex.

Ecoponex will maintain a 49% stake in the new company, with NaturalShrimp having a 51% interest. As part of the agreed upon terms of the joint venture, Ecoponex shall provide production facilities with its REEF technology for mutually approved locations based upon the cost and space estimates provided by NaturalShrimp. Additionally, Ecoponex shall contribute funding for the transaction and it shall be the sole responsibility of Ecoponex to arrange financing to fund the design, procurement, construction and startup of each NaturalShrimp growing facility approved by the managers.

Ecoponex shall also bear responsibility for obtaining all necessary local, state and Federal permits necessary to construct and operate the Facility and to market and sell shrimp. NaturalShrimp will grant a royalty free license to the company to allow its proprietary shrimp growing technology and production benchmarks. NaturalShrimp will also provide any of its personnel as may be necessary to design, construct and commence operations and start-up as well as ongoing operations and marketing of shrimp produced at the facility. Lastly, NaturalShrimp will provide a performance guarantee that each facility will meet the production volumes that have been requested by Ecoponex, based upon the cost and space requirements provided to Ecoponex.

"We have worked diligently towards the close of this groundbreaking relationship between NaturalShrimp and Ecoponex," said Gerald Easterling, CEO of NaturalShrimp. "We believe our technology platform, coupled with Ecoponex's revolutionary approach to sustainability, provides us a perfect platform for this partnership. We will update all stakeholders as we commence this venture," added Mr. Easterling.

"We are incredibly excited to have completed this joint venture with Ecoponex," said William Delgado, CFO of NaturalShrimp. "We feel that their REEF technology combined with the aquaculture technology developed by our Company will provide environmental benefits for the climate and ultimately help us reduce our carbon footprint," added Mr. Delgado.

"For Ecoponex, this joint venture represents a significant milestone in the evolution of our

company that reflects the best-in-class approach we've taken to closely collaborate and align ourselves with innovators and leaders in the rapidly growing aquaculture industry like NaturalShrimp," commented Benjamin Brant, CEO. "Toward this end, we believe NaturalShrimp's patented growing technology not only offers us distinct competitive advantages in the marketplace for fresh organic seafood, but is a perfect fit for our unique closed-loop REEF process where we develop aquaculture projects designed as truly sustainable and self-reliant net-zero energy, water, waste and carbon operations. This is the ultimate goal of our collaboration that could make us one of the lowest cost, most efficient and profitable producers of preferred consumer products in the high-tech aquaculture and fresh food-tech industry," Mr. Brant added.

About Ecoponex Systems International, LLC: Ecoponex is a privately held company that is in the business of developing, financing, owning and operating REEF™ facilities to serve urban markets in the United States and world. REEFs utilize an integrated platform of proprietary, licensed, patented and patent-pending technologies designed as an integrated closed-loop process. This process efficiently and profitably produces healthy fresh food and renewable energy while recovering CO<sub>2</sub>, nutrients and clean water to make it a self-reliant net zero operation. REEFs address local environmental and organic waste problems for the benefit of communities, create new jobs, and offer educational/training opportunities and local sustainable economic development by establishing a circular economy with upcycling and repurposing waste.

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.

### 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-K filed on March 30, 2015, and in our other filings with the U.S. Securities and Exchange Commission.

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Source: NaturalShrimp, Inc.