

May 12, 2021



NaturalShrimp, Inc. Closes Initial \$13,500,000 Registered Direct Offering

Dallas, Texas, May 12, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- NaturalShrimp, Inc. (the "Company") (OTCQB:SHMP), a biotechnology aquaculture company which has developed and patented the first commercially operational Recirculating Aquaculture System (RAS) for shrimp, announced today that it has closed a registered direct offering of 24,545,455 shares of the Company's common stock for gross proceeds of \$13,500,000 pursuant to an effective shelf registration statement on Form S-3. GHS Investments, LLC purchased the shares in two transactions at a fixed price of \$0.55 per share. Further information regarding these offerings can be found in the Company's Form 8-Ks filed on April 15 and May 11, 2021.

Lake Street Capital Markets, LLC acted as the Company's financial advisor for the second transaction.

The Company has used the proceeds to satisfy debt primarily associated with its previously announced purchase of the assets of Vero Blue Farms owned by Alder Aqua, in Webster City, Iowa. The Company intends to use the remaining proceeds in connection with transactions related to previously announced letters of intent and plant expansions and retrofits at its NaturalShrimp, Iowa location.

The securities (including an additional 1 million shares of common stock and warrants to purchase 10 million shares of common stock issued in connection with the issuance of the 24,545,455 shares sold) were offered pursuant to an effective shelf registration statement (333-253953) that the Company previously filed with the Securities and Exchange Commission ("SEC"), which became effective on March 22, 2021. Final prospectus supplements relating to, and describing the terms of, the two registered direct offerings have been filed with the SEC and are available on the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sales of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or other jurisdiction.

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 filings with the U.S. Securities and Exchange Commission.

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SOURCE: NaturalShrimp



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