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## NaturalShrimp Signs Agreement with Distributor Gulf Seafood for 25,000 Pounds of Live Shrimp

DALLAS, TX , Oct. 19, 2021 (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 announced it has entered into a purchase agreement with Gulf Seafood Inc. (GSI), a distributor in the Tampa/St. Petersburg, Florida region for a three-month trial and delivery of 25,000 pounds of live shrimp which GSI will purchase, distribute and market.

GSI is a Florida corporation formed in 2013 that specializes in the production, packaging, and distribution of live wild caught shrimp with extensive knowledge and experience in the U.S. live shrimp market.

Under the terms of the agreement, upon successful demonstration of the trial agreement, GSI will potentially commit to a long-term distribution agreement for 2022 production of live shrimp. GSI has developed a proven method of keeping shrimp alive during shipping without the need for adding water to the package. Minimum pricing for shrimp delivered will not be less than \$10.50 per pound FOB. GSI will assist in procurement and set up of ancillary materials including necessary equipment and facilities, logistical support, staff training and packaging necessary for shipment of live shrimp.

“This agreement is a major milestone in the commercialization of our land-based gourmet-grade shrimp and the commencement of weekly production at our shrimp facilities,” said Gerald Easterling, CEO of NaturalShrimp. “In addition to the fresh retail and wholesale markets, NaturalShrimp’s ability to provide live shrimp to the market on a weekly basis is unique to the industry. GSI is a well-known distributor with a large network of buyers with the logistics and capacity to market our products. We are confident that after an initial successful partnership period, we will embark on a longer-term distribution agreement with GSI. At this stage of commercialization, with weekly production on track for the first quarter of 2022, we have numerous sales channel partners in place. We are now highly focused on attracting customers and finalizing customer agreements with distributors and processors for long term supply agreements. We look forward to working with the team at GSI and updating shareholders in the coming months on our progress.”

William Delgado, Chief Financial Officer of NaturalShrimp, added, “We will be selling various sizes of shrimp to GSI at a price of \$10.50 per pound. With this agreement in place, we are projecting sales for the December 2021 quarter of between \$300,000 to \$500,000. As sales and customers begin to ramp, we expect to be cash flow positive from sales and licensing agreements somewhere between the first and second quarters of calendar 2022. We are

eager to enter the commercialization phase of our company and continue to build long-term value for our shareholders.”

## **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).

## **Forward-Looking Statements**

This press release contains includes 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.

## **Investor Relations Contact**

Chris Tyson  
Executive Vice President  
MZ North America  
Direct: 949-491-8235  
SHMP@mzgroup.us



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