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NaturalShrimp to Expand Production at Current Facilities and with Planned New Facilities in Florida and Nevada

DALLAS, TX, Jan. 03, 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 announced it will expand production at its existing Texas and Iowa shrimp production facilities, and with new planned facilities in Florida and Nevada.

NaturalShrimp will begin construction of a new shrimp production building on its 37-acre property in La Coste, TX in the first quarter of 2022. The new 80,000 square foot building will be approximately twice the size of the current existing production building of 40,000 square feet, enabling the Company to effectively triple the shrimp production output in Texas. In Iowa, the Company will begin the retrofit of the entire Webster City shrimp production facility based on the successful integration of the Company's technology in a portion of the facility. Future expansion plans will also include the Blairsburg and Buckeye facilities in Iowa.

The Company has formed a joint venture with Hydrenesis, Inc. to seek economic development funds to build a 240,000 square foot inland shrimp production facility in Florida. A location has been chosen and the facility is in the final planning stage. Design and construction will proceed after the successful capture of government funds.

NaturalShrimp also intends to expand into Las Vegas, Nevada to serve additional markets and increase geographic reach to the West Coast. A 480,000 square foot mega shrimp production facility is in the early planning stage and construction is expected to begin in the third calendar quarter of 2022.

“With weekly production on track and numerous sales channel partners in place, we are now focused on building the capacity needed to meet expected demand of our land-based gourmet-grade shrimp,” said Gerald Easterling, CEO of NaturalShrimp. “We are rapidly attracting customers and finalizing customer agreements with distributors and processors for long term supply agreements, and the expanded production at our current facilities will help to quickly meet increasing long-term growth targets. With funds in place from a recent financing, we are ready to commence improvements at our current facilities.

“During 2021 we evaluated strategic new facility locations in the U.S. in key markets to build additional capacity. After an intensive analysis and the completion of substantial due diligence, sites in Florida and Nevada both met our requirements to build highly scalable, capital efficient new facilities. We are now exploring options for the potential purchases,

conducting further due diligence, and are moving forward as quickly as possible to finalize the projects. Taken together, planned production increases at our current and future facilities would increase capacity, positioning us to rapidly expand our geographic footprint and meet our long-term production goals,” concluded Easterling.

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.

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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