



CERES GLOBAL AG CORP. ANNOUNCES CLOSING OF ACQUISITION OF RIVERLAND AG

FOR IMMEDIATE RELEASE

TORONTO, ON (June 11, 2010) – Ceres Global Ag Corp. (“Ceres” or the “Corporation”) is pleased today to announce the closing of the Corporation’s previously announced acquisition of 100% of the outstanding shares of Whitebox Commodities Holdings Corp. (the “Acquisition”).

On April 27, 2010, the Corporation announced that it had entered into a definitive share purchase agreement to acquire 100% of the outstanding shares of Whitebox Commodities Holdings Corp. from various funds advised by Whitebox Advisors LLC, based in Minneapolis (the “Whitebox Funds”). Founded in 2006 by the Whitebox Funds, Whitebox Commodities Holdings Corp. operates under the trade name “Riverland Ag”.

Riverland Ag is an agricultural grain supply chain ingredient company that owns and operates 12 grain storage and handling facilities in Minnesota, North Dakota, New York and Ontario, Canada with a total storage capacity of 44 million bushels. Riverland Ag’s customers include leading food and beverage companies.

For the year ended December 31, 2009, Riverland Ag’s sales were US\$114.2 million, income from operations was US\$16.6 million and after-tax net income amounted to US\$8.5 million. As at December 31, 2009, Riverland Ag had US\$55.7 million in working capital, US\$21.7 million in long-term debt and US\$86.2 million in shareholder’s equity.

“This is very exciting news for our two companies,” said Gary Selke, Ceres Chairman and CEO. “This represents a transformational event for Ceres and we look forward to working with Don Grambsch and his Riverland Ag team in growing their business in this key part of the Agribusiness supply chain.”

“The Riverland Ag team is excited to be joining Ceres,” said Don Grambsch, President and CEO of Riverland Ag. “Ceres’ management shares our enthusiasm for investing in the grain storage, handling and supply chain management business and we look forward to their support in expanding the business.”

Pursuant to the terms of the share purchase agreement, Ceres completed the Acquisition for: (i) US\$51.4 million cash subject to certain post-closing adjustments; (ii) 2,904,889 common shares of the Corporation, representing approximately US\$24.6 million and 18.9% of Ceres common shares outstanding after the closing of the Acquisition, subject to certain post-closing cash adjustments; and (iii) 150,000 common share purchase warrants of the Corporation with an exercise price of \$10.40 and exercisable at any time prior to the third anniversary of the closing date of the Acquisition.

Ceres financed the acquisition with cash from its investment portfolio of marketable securities.

About Ceres

The Corporation is an actively managed investment company. The investment objective is to achieve long-term capital appreciation, while reducing risk and preserving capital, through global exposure to agricultural assets involved in the supply and demand chains of the agricultural sector and sector-influenced industries, including crop and animal production, agrichemicals and fertilizers, farm machinery, equipment, transportation and storage, food processing, distribution and retailing, biofuels and other agribusiness; and agricultural commodities. The Corporation may invest in non-public and public issuers and assets.

For further information, contact Jason Gould, Chief Financial Officer of the Corporation, at (416) 915-2426.

This new release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.