



NORTH WEST TERMINAL LTD. TO SELL GRAIN BUSINESS TO BUNGE CANADA INC.

September 22, 2025 (Unity, Saskatchewan) — The board of directors (the “**Board**”) of North West Terminal Ltd. (“**NWT**” or the “**Company**”) announced today that NWT entered into an asset purchase agreement (the “**Purchase Agreement**”) with Bunge Canada Inc. (“**Bunge**”) dated September 19, 2025. The purchase and sale transaction contemplated under the Purchase Agreement (collectively, the “**Proposed Transaction**”) is subject to approval of shareholders at a special meeting to be held the week of October 20th, 2025 and is subsequently scheduled to close on or about October 29, 2025. The Proposed Transaction does not include the sale of NWT’s fermentation & distillation business or its ownership interest in the Alliance Grain Terminal Ltd. in Vancouver B.C. The Company intends to continue to own and operate its fermentation & distillation business upon completion of the Proposed Transaction.

Following a lengthy strategic review process initiated in 2023 which included two separate marketing processes by NWT’s strategic advisor and the subsequent idling of NWT’s grain elevator, management believes it is in the Company’s best interest to enter into the Proposed Transaction, sell substantially all of the assets used in its grain business and continue to operate its fermentation and distillation business.

The Chairman of the Board, Mr. Brad Sperle, said: “The Board has been working on behalf of the shareholders over the past two years to determine a path forward for North West Terminal that would allow the Company to continue its operations. Given the current state of the grain industry and the recent financial results of the Company’s grain division, the Board believes it is in the best interests of the Company and its stakeholders to sell the Company’s grain assets, make a significant repayment of debt and continue to operate the fermentation and distillation business. The Board believes the Proposed Transaction will give the Company’s fermentation and distillation business the greatest chance of success and allow Bunge to ensure the long term future of grain handling services in the trading area.”

The purpose of the Proposed Transaction is to maximize the return on NWT’s grain business, deleverage the Company and allow NWT to maintain control over its fermentation and distillation business. The completion of the Proposed Transaction is conditional upon, among other things, approval by the shareholders of the Company (the “**Shareholders**”), which will be sought at a special meeting of the Shareholders to be held the week of October 20th, 2025.

The aggregate purchase price payable to NWT is expected to be \$27,000,000. If the Proposed Transaction is completed, management of NWT is proposing to use substantially all of the proceeds to repay debt. The final proceeds will be dependent on a number of factors and risks which, along with more information about the Proposed Transaction, will be disclosed in the management information circular to be mailed to Shareholders and filed on www.sedarplus.ca by September 26, 2025.

FTI Capital Advisors Canada has acted as strategic advisors and MLT Aikins LLP as legal advisors to NWT on the Proposed Transaction.

About North West Terminal Ltd.

NWT is an independent farmer-shareholder owned company headquartered near Unity, Saskatchewan in the Northwest region of the province. NWT owns an inland-grain terminal and owns and operates a plant-based fermentation and distillation facility at its Unity location. NWT is also a minority owner of Alliance Grain Terminal Ltd. (AGT) in Vancouver, British Columbia

North West Terminal Ltd. is a reporting issuer in Saskatchewan only and its shares are not posted or listed for trading on any recognized stock exchange. North West Terminal Ltd. utilizes a web-based share trading system found on its website at www.northwestterminal.com for the purposes of facilitating the trading of its shares.

Forward Looking Statements

This press release contains “forward-looking information” within the meaning of Canadian securities laws which may include, but is not limited to, statements relating to the possible completion of the Proposed Transaction, the expected value of the Proposed Transaction, the expected timing of completing the Proposed Transaction, the net proceeds available from the Proposed Transaction, and the future operation and prospects of the fermentation and distillation business.

Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties, and assumptions, including the risk that the conditions to the completion of the Proposed Transaction (including the requisite Shareholder approval) will not be satisfied within the time frame anticipated or contemplated by the Asset Purchase Agreements. Although the Company believes the assumptions inherent in forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this press release. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Any forward-looking information in this press release represents the Company’s views as of the date of this press release and such information should not be relied upon as representing the Company’s views as of any date subsequent to the date of this press release. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on any such forward-looking information.

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