



FENGRO ANNOUNCES AGM RESULTS

October 21, 2019 - VANCOUVER, BRITISH COLUMBIA: FENGRO Industries Corp. (TSX-V:FGR) (“FENGRO” or “the Company”) announced today the results of the Company’s Annual and Extraordinary General meetings (the “**AGM**” and “**EGM**”) held on October 18, 2019, in Vancouver, BC, Canada.

At the AGM, shareholders voted in favour of all business presented, including nominations to the board of directors (the “**Board**”), with Giles Baynham, Keith Carpenter, David Cather, Duane Lo, and Peter Ruxton, all re-elected to the Board. Also appointed were Davidson & Company LLP, Chartered Accountants, as the Company’s auditor, and approval of the Company’s stock option plan. The EGM approved the sale of Dusolo Mineração Ltda. to Geofoscal Comérico, Indústria, Representações e Transporte de Produtos Agropecuários Ltda.

Corporate Activities

The Board has been reviewing various options to bring a new business into the Company. A Special Committee of the Board is currently discussing two potential transactions, which could include a reverse takeover or similar transaction.

On behalf of FENGRO Industries Corp.

Giles Baynham, Chief Executive Officer and Director

For more information contact:

Email: info@fengro.com

+1 (604) 764 6126

FORWARD LOOKING STATEMENTS

Certain information contained in this press release constitutes “forward-looking information”, within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “aims”, “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “target”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur”, “be achieved” or “has the potential to”. Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of Fengro which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and Fengro 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 as expressly required by applicable securities legislation.

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.