



RIO VERDE INDUSTRIES INC. ANNOUNCES CHANGE IN AUDITOR

TORONTO, ONTARIO, CANADA, March 31, 2022 /EINPresswire.com/ -- Rio Verde Industries Inc. (the "Company") announces that it has changed its auditor from Clearhouse LLP (the "Former Auditor") to Bassi & Karimjee LLP, Chartered Accountants (the "Successor Auditor") effective March 29, 2022.

The Former Auditor resigned effective as of March 29, 2022 at the Company's request, and the Company's board of directors appointed the Successor Auditor to fill the resulting vacancy until the close of the next annual meeting of the Company's shareholders.

There were no reservations or modified opinions in the Former Auditor's audit reports for any financial period nor any reportable events as defined in National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102") in connection with the audits of the Company's most recently completed financial year or any preceding period during which the Former Auditor was the Company's auditor. The change of auditor notice required under NI 51-102, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company's Audit Committee and will be filed on SEDAR at www.sedar.com under the Company's profile within the prescribed time.

On behalf of the Board of Directors

Binyomin Posen

Chief Executive Officer, Chief Financial Officer & Director

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Forward-Looking Statements

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will

not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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