

September 24, 2019

Update on Nova Austral 2020 Harvest Guidance

On Wednesday September 4th, 2019, the Board of Directors and Management of Nova Austral held an investor call to discuss the company's Q2-2019 Financial Statements. During the call, management provided a harvest guidance for 2020 of between 15,000 and 20,000 tons.

Management noted that the 2020 harvest guidance would ultimately depend on the stocking allowance provided to the company by the Fisheries and Aquaculture authority, Subpesca, for the additional fish to be stocked in September and October of 2019.

Since the investor call, the company has received the official stocking allowances from Subpesca and would like to update the investors with this information.

Nova Austral has increased the projected 2020 harvest guidance to between 18,000 to 20,000 tons.

This is a welcomed development for the company as it continues to supply its customers with premium, antibiotic free salmon.

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