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SunOpta Announces Definitive Agreement for Sale of Opta Minerals

TORONTO--(BUSINESS WIRE)-- SunOpta Inc. ("SunOpta") (Nasdaq:STKL) (TSX:SOY), a leading global company focused on organic, non-genetically modified and specialty foods, announced today that Opta Minerals has entered into a definitive acquisition agreement, under which an affiliate of Speyside Equity Fund I LP will acquire substantially all the shares of Opta Minerals Inc. ("Opta Minerals") (TSX:OPM). The acquisition agreement has been approved by Opta Minerals' Boards of Directors, which has recommended that Opta Minerals' shareholders approve the transaction. The acquisition agreement represents the conclusion of a strategic review process conducted by Opta Minerals and its financial advisor under the supervision of a special committee of independent directors. SunOpta has entered into a support agreement pursuant to which SunOpta has irrevocably agreed to vote all of its Opta Minerals' shares in favour of the transaction. SunOpta expects to receive aggregate proceeds of approximately CAD \$6.2 million, of which CAD \$4.2 million is cash, with the remaining CAD \$2.0 million in the form of a subordinated promissory note of Opta Minerals bearing interest at 2.0% which will mature 30 months following the close of the transaction. Subject to receipt of all necessary shareholder approvals and other customary conditions, closing of the transaction is anticipated to occur in early April 2016.

"The sale of Opta Minerals represents a significant milestone, and we are pleased to be concluding this chapter of our company's history as it paves the way for SunOpta to truly become a pure-play healthy and organic foods company," said Rik Jacobs, President and CEO of SunOpta. "Following completion of the deal, our entire team will be able to focus solely on the growth and strategic priorities of our vertically-integrated international foods business, and the sale will further simplify our reporting. In addition to the greater financial flexibility created by our new expanded credit facility, our balance sheet will no longer reflect the debt associated with Opta Minerals."

As a result of the pending sale, SunOpta expects to recognize a non-cash impairment charge in the range of \$15.0 to \$17.0 million in the fourth quarter of 2015, reflecting the write-down of the carrying value of Opta Minerals to its expected fair value, and including potential long-lived and intangible asset impairments that may be recognized by Opta Minerals.

About SunOpta Inc.

SunOpta Inc. is a leading global company focused on organic, non-genetically modified ("non-GMO") and specialty foods. The Company specializes in the sourcing, processing and packaging of organic and non-GMO food products, integrated from seed through packaged products; with a focus on strategic vertically integrated business models. The Company's organic and non-GMO food operations revolve around value-added grain, seed, fruit and vegetable based product offerings, supported by a global sourcing and supply infrastructure.

About Opta Minerals

Opta Minerals is a vertically integrated provider of custom process solutions and industrial mineral products used primarily in the steel, foundry, loose abrasive cleaning, water-jet cutting and municipal water filtration industries. Opta Minerals has production and/or distribution facilities in Ontario, Quebec, Saskatchewan, Louisiana, South Carolina, Virginia, Maryland, Indiana, Michigan, New York, Texas, Florida, Ohio, Idaho, France, Slovakia and Germany.

Forward-Looking Statements

Certain statements included in this press release may be considered "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation, which are based on information available to us on the date of this release. These forward-looking statements include, but are not limited to, the anticipated proceeds of the transaction to SunOpta, the anticipated closing date of the transaction, our ability to focus on our growth and strategic priorities and the amount of the expected write-down of the carrying value of our investment in Opta Minerals. Terms and phrases such as "expects", "anticipates", "become", "will" and other similar terms and phrases are intended to identify these forward looking statements. Forward looking statements are based on information available to us on the date of this release and are based on estimates and assumptions made by the Company in light of our experience and perception of historical trends, current conditions and expected future developments as well as other factors we believe are appropriate in the circumstances. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Whether actual timing and results will agree with expectations and predications of the Company is subject to many risks and uncertainties including the

inability to obtain or delays in obtaining required regulatory and third party consents and approvals; the inability or failure of the purchaser to satisfy the cash component of the purchase price payable on closing or the amount owing under the promissory note upon maturity; the failure or inability to implement its growth and strategic priorities, whether in a timely manner or at all; local and global political and economic conditions; conditions in the securities market generally; and changes in the level of capital investment, as well as other risks described from time to time under "Risk Factors" in our Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q (available at www.sec.gov). Consequently all forward-looking statements made herein are qualified by these cautionary statements and there can be no assurance that the actual results or developments that we anticipate will be realized.

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