

30 October 2020

LIMITLESS EARTH PLC
("Limitless" or the "Company")

UNAUDITED HALF-YEARLY RESULTS FOR
THE SIX MONTHS ENDED 31 JULY 2020

The Company is pleased to announce its half-yearly result for the six months to 31 July 2020.

CHIEF EXECUTIVE'S STATEMENT

Limitless is a proactive investing company that focuses on making investments in and assisting companies that show the potential to generate returns through capital appreciation. The directors look to make investments into small companies which have clear routes to value appreciation, and which operate in sectors with long term growth prospects that are driven by demographic change. Examples of such sectors include Cleantech, Life Sciences and Technology. The Company has four investments, and reports on them below.

It is the Board's intention to have its investments revalued in the next few months.

Saxa Gres S.p.A ("Saxa") is a turn-around circular economy company which specialises in an innovative porcelain and ceramic stone tile production process using recycled urban waste. It has been extremely successful in expanding its operations by competitor acquisitions and this has enabled it to satisfy the increasing demands for its products while attracting valuable funding from relevant institutional investors.

Saxa's main product is Grestone, which it describes as a 'ceramic stone', is a patented conglomerate composed of 70% porcelain stoneware and 30% waste from industrial incinerators which can cope with high stress and is targeted for use in urban surfacing and street design.

Limitless' investment rationale was driven by the changing behavioural trends of consumers and the attitudes of businesses and governments towards products with greater social impact compared to traditional manufacturing. As Saxa has established a proven production process using waste incinerator ash amalgamated into high quality tiles, it has established its strong ESG credentials. The Company further hopes that Green Public Procurement, a voluntary European instrument which provides guidelines and criteria aimed at Europe's public authorities for sustainable production and consumption, will help drive European demand for Saxa's products through increased requirements to recognise environmental credentials early in tender processes. Saxa has seen significant growth in international demand for its products with the Italian domestic market now only representing 5-10% of its orders.

Since our initial investment, Saxa has expanded its production capacity and continued to innovate products. More recently, Saxa has launched a cobblestone product for pedestrian crossings whereby the colour is incorporated into the cobblestone such that it will not discolour and fade with age. The products are targeted at local authorities and it is expected that, in addition to product's environmental credentials, it should provide long term cost savings through reduced maintenance.

To date, Limitless has made three investments in Saxa and, as a result, holds EUR 617,000 of 10 per cent. listed loan notes and EUR 75,000 of 10 per cent. unlisted loan notes with an option to acquire approximately 2.38 per cent. of the equity share capital of Saxa Gres at an exercise price of €1EUR per share.

The Board of LME is pleased with the commercial progress that Saxa Gres has made and is hopeful of being able to positively revalue its investment in the near-term as financial information and performance data becomes available.

V-Nova Ltd. ("V-Nova") is a London-headquartered technology company providing next-generation data compression solutions that address the ever-growing media processing and delivery challenges. V-Nova is an IP Software company which has developed an innovative video and imaging compression technology with broad application from developed, data-rich economies to emerging markets. V-Nova provides solutions spanning the entire media delivery chain, including content production, contribution, storage and distribution to end-users.

V-Nova's management is targeting the company's technology at becoming an integrated world standard, evidence of which is supported by the Moving Picture Experts Group (MPEG) having selected V-Nova's technology to become a new standard (MPEG5-Part2). This is expected to yield V-Nova a recurring revenue stream for a long period. In addition, V-Nova recently announced that the MPEG coding standard, LCEVC standard specification, is final.

Limitless is hopeful for further news of corporate development and contracts following what it believes may be milestone events for V-Nova which should allow V-Nova to expand into further vertical sales channels.

The Company's investment rationale for V-Nova was from its desire to invest into technology related to the provision and consumption of data. This is a field in which Limitless considers there will be considerable growth for the foreseeable future as consumption trends seem to increase faster than telecoms companies are able to build infrastructure driving the need for better data compression and processing.

Limitless invested £500,000 in V-Nova on 18 December 2015 in a convertible loan note, which was subsequently converted in April 2017 into Series B1 participating shares at a valuation of V-Nova of c. £80 million.

We have been advised that V-Nova is currently fundraising and, following the completion of this round, we are hopeful that it will be possible to positively revalue our investment to match these new terms.

Chronix Biomedical, inc. (“Chronix”), is a privately-owned biotech company founded in 1997 which specialises in simple blood tests (liquid biopsies) for real-time monitoring of the effectiveness of cancer drugs, including immunotherapies, and rejection of transplanted organs. Chronix’s cancer test is based on patented technology whereby it can identify gains and losses in cell free DNA that allow them to determine if a cancer therapy is working. Similarly, its transplant test allows it to determine if an organ that is transplanted is being accepted or rejected by the recipient. This helps inform the physician so as to alter the immunosuppressive drug regime given to the patient.

In June 2018, Chronix signed its first commercial agreement with a large EU-based lab group, which already processes more than 150,000 laboratory samples daily, providing an exclusive licence for Germany, Austria, Switzerland and Belgium. The contract is for 15 years and, as previously advised, independent research analysts estimated the net present value of the licensing payments to Chronix over the life of the agreement to be approximately \$92 million, subject to a minimum number of tests being performed each year.

Chronix recently announced a further licensing agreement with a Nasdaq listed company for its CNI monitoring technology used in Chronix's liquid biopsy tests which detects tumour-derived cell-free DNA in blood samples of patients.

Limitless’ investment rational for its investment in Chronix was driven by the Company’s view of significant growth opportunities in the medical screening sector as developments in drugs and medical understanding require more advanced and immediate clinical diagnostics tools.

To date, Limitless has invested US\$600,000 in Chronix, which includes a follow-on investment of US\$100,000, by way of convertible preference stock and a 6 per cent. convertible loan note.

The Board of LME values and recognises the considerable achievements of Chronix’s management and understands that additional funding and partnership agreements are needed to continue to develop the company’s operations as it moves from concept towards commercialisation, to exploit its potential and, ultimately, drive company valuation. Chronix’s management team continues to actively raise funds to support its objectives and to support the company to financial breakeven.

Exogenesis Corporation is a Boston-based nanotech firm which specialises in modifying and controlling the surface of objects at a nanoscale level, through accelerated particle beam processing, to avoid needing to apply coatings. Application of the company’s technology can improve the safety and efficacy of implantable medical devices and improve the performance of optics, glass and a

variety of substrates used in the laser, memory and semiconductor industries. Exogenesis Corporation is a pre-revenue business.

Exogenesis Corporation Received 510(k) Clearance for the Exogenesis Hernia Mesh, First Soft Tissue Repair Device with Nano-Modified Surface in October 2019, albeit news flow since then has been limited as to further developments.

More recently, in October 2020, Exogenesis Corporation announced that early trials of its Exogenesis Surgical Mask, a protective nose and mouth covering for healthcare workers and patients, achieved its primary endpoints of trapping and deactivating COVID-19 viral particles in simulated real-world exposures. The Company used its Accelerated Neutral Atom Beam technology to increase the surface area of fibres allowing for more colloidal copper to be applied to the mask, increasing the protective barrier. The company hopes to progress to premarket regulatory filings soon for this product.

The Board of LME recognises Exogenesis' technological achievements and, as it has still to prove its revenue streams, awaits news of its first commercial deals which are expected to be linked to selling into its existing vertical sectors.

The Board of Limitless consider that Exogenesis' last announcement provides renewed optimism for the company's business model and, in turn, this investment.

Limitless invested US\$300,000 in May 2016 in Exogenesis Corporation by way of 8 per cent. convertible senior notes.

During the reporting period, the Company looked at new potential investments and opened a series of due diligence on potential new investments some of which are ongoing. The Board continues to actively source new investments.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information, please contact:

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**UNAUDITED INCOME STATEMENT AND
STATEMENT OF COMPREHENSIVE INCOME
6 MONTHS ENDED 31 JULY 2020**

	Notes	Unaudited 31/07/2020	Unaudited 31/07/2019	Audited 31/01/2020
		£	£	£
Continuing operations				
Investment Income		13,430	14,379	37,797
Total Income		13,430	14,379	37,797
Administration expenses		(80,022)	(74,511)	(186,384)
Foreign currency exchange gain/ loss		46,013		(29,948)
Operating loss and loss before taxation		(20,579)	(60,132)	(178,535)
Taxation		-	-	-
Loss for the period		(20,579)	(60,132)	(178,535)
Total Comprehensive loss for the period		(20,579)	(60,132)	(178,535)
Earnings per share:				
Basic and diluted loss per share	3	(0.0003p)	(0.09p)	(0.0027p)

There are no items of other comprehensive income.

**UNAUDITED STATEMENT
OF FINANCIAL POSITION
AS AT 31 JULY 2020**

	Unaudited 31/07/2020	Unaudited 31/07/2019	Audited 31/01/2020
	£	£	£
Current assets			
Investments held for trading	1,809,398	1,711,809	1,763,386
Trade and Other receivables	86,238	53,123	77,158
Cash	151,936	419,007	262,845
	2,047,572	2,183,939	2,103,389
Total Assets	2,047,572	2,183,939	2,103,389
Current Liabilities			
Trade and other payables	(38,215)	(35,600)	(73,453)
Net Assets	2,009,357	2,148,339	2,029,936

Equity			
Issued Share Capital	654,000	654,000	654,000
Share Premium	2,350,630	2,364,725	2,350,630
Share Warrant Reserve	-	-	-
Retained Earnings	(995,273)	(870,386)	(974,694)
Total Equity	2,009,357	2,148,339	2,029,936

**Unaudited Statement of
Changes in Shareholders'
Equity
for the period ended 31 July
2020**

	Share capital	Share premium	Share warrant reserve	Retained earnings	Total
	£	£	£	£	£
Audited Changes in Equity for the period ended 31 January 2018	654,000	2,350,630	14,095	(781,716)	2,237,009
Comprehensive loss for the period	-	-	-	(28,538)	(28,538)
Audited Changes in Equity for the period ended 31 January 2019	654,000	2,350,630	14,095	(810,254)	2,208,471
Comprehensive loss for the period				(178,535)	(178,535)
Warrants expired during the period	-	-	(14,095)	14,095	-
Audited Changes in Equity for the period ended 31 January 2019	654,000	2,350,630	-	(974,694)	2,029,936
Comprehensive loss for the period	-	-	-	(20,579)	(20,579)
Warrant cancellation				-	-
Unaudited Changes in Equity for the period ended 31 July 2020	654,000	2,350,630	-	(995,273)	2,009,357

**UNAUDITED CASH FLOW STATEMENT FOR
THE
6 MONTHS ENDED 31 JULY 2020**

	Unaudited 31/07/2020 2020 £	Unaudited 31/07/2019 2019 £	Audited 31/01/2020 2020 £
Cash flows from operating activities			
(Loss) for the year before tax	(20,579)	(60,132)	(178,535)
Investment income	(13,430)	(14,379)	(37,797)
Foreign Currency exchange gain/ loss	(46,013)	-	29,947
Decrease/ (increase) in receivables	(9,079)	(19,833)	(43,869)
(Decrease)/ increase in payables	(35,237)	(31,890)	5,964
Net cash outflow from operating activities	(124,338)	(126,234)	(224,290)
Cash flows from investing activities			
Finance income received net	13,430	14,379	37,797
Purchase of investments	-	-	(81,526)
Net cash outflow from investing activities	13,430	14,379	(43,729)
Net decrease in cash and cash equivalents during the year	(110,908)	(111,855)	(268,019)
Cash at the beginning of year	262,844	530,862	530,863
Cash and cash equivalents at the end of the year	151,936	419,007	262,844

UNAUDITED CASH FLOW STATEMENT FOR THE 6 MONTHS ENDED 31 JULY 2020

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Limitless Earth plc is a company incorporated and domiciled in England and Wales. The Company's ordinary shares are traded on the AIM market of the London Stock Exchange. The address of the registered office is Suite 2, Northside House, Mount Pleasant, Barnet, Hertfordshire, England, EN4 9EB

The principal activity of the Company is that of an investing company pursuing a strategy that focuses on making investments in and assisting companies which exhibit the potential to generate returns of many multiples through capital appreciation. Typically, Limitless invests in small companies where there are clear catalysts for value appreciation and the companies are operating in sectors exhibiting long term growth linked to demographic change.

2. Accounting policies

The principal accounting policies have all been applied consistently throughout the period covered and have not changed since being reported on in the financial statements for the year ended 31 January 2020.

Basis of preparation

The interim financial information set out above does not constitute statutory accounts within the meaning of the Companies Act 2006. It has been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union.

The financial statements have been prepared under the historical cost convention.

The interim financial information for the six months ended 31 July 2020 has not been reviewed or audited. The interim financial report has been approved by the Board on 29 October 2020.

3. Loss per share

The basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is computed using the same weighted average number of shares during the period adjusted for the dilutive effect of share warrants and convertible loans outstanding during the period.

	Unaudited 31/07/2020	Unaudited 31/07/2019	Audited 31/01/2020
Loss from continuing operations attributable to equity holders of the company	(20,579)	(60,132)	(178,535)
Weighted average number of ordinary shares in issue	65,400,000	65,400,000	65,400,000
	Pence	Pence	Pence
Basic and fully diluted loss per share from continuing operations (Pence)	(0.0003)	(0.0009)	(0.0027)

4. Copies of Interim Accounts

Copies of the interim results are available at the Group's website at:
www.limitlessearthplc.com.