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For Immediate Release

**FERONIA INC. HAS CLOSED \$16,778,010 IN PRIVATE PLACEMENT
FINANCING INTO ESCROW**

May 25, 2010 – Feronia Inc. (“Feronia”) is pleased to announce that it has closed a private placement financing into escrow for aggregate gross proceeds of \$16,778,010 to fund future growth of its palm oil plantations and arable farming operations in the Democratic Republic of Congo.

As previously announced, Feronia has also entered into a definitive acquisition agreement with G.T.M. Capital Corporation (“GTM”) and its principal shareholders, which sets forth the terms and conditions pursuant to which GTM will acquire all of the issued and outstanding common shares in the capital of Feronia (the “Proposed Transaction”).

As a result of the Proposed Transaction, the holders of the issued and outstanding common shares in the capital of Feronia (the “Feronia Common Shares”) will receive one common share in the capital of GTM for each one Feronia Common Share. The Proposed Transaction is intended to result in a reverse take-over of GTM by Feronia and its shareholders.

In connection with the Proposed Transaction, GTM will apply to list its common shares on the TSX Venture Exchange (the “Exchange”). Listing will be subject to GTM fulfilling all of the listing requirements of the Exchange. The money raised through the private placement will remain in escrow until the listing application has been approved.

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The Proposed Transaction is subject to compliance with all necessary regulatory approvals and certain other terms and conditions. A comprehensive press release with further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange.

About Feronia Inc.:

Feronia Inc. is a large-scale commercial farmland and plantation operator in the Democratic Republic of the Congo (“DRC”). The Company uses modern agricultural techniques and practices to operate and develop its Palm Oil Plantation and Arable Farming business divisions. Feronia believes in the immense agriculture potential of the DRC for high-quality food stuffs and edible oils given its ideal weather, excellent soil and highly skilled and experienced workforce. Feronia’s management team is comprised of senior agriculturalists with extensive experience in managing both plantations and large-scale mechanized farming operations in frontier and emerging markets. Feronia is strongly committed to sustainable agriculture, environmental protection and providing support for local communities. For more information please see, www.feronia.com.

Certain statements contained in this document, including statements regarding events and financial trends that may affect our future operating results, financial position and cash flows, may constitute forward-looking statements within the meaning of the federal securities laws. These statements are based on our assumptions and estimates and are subject to risk and uncertainties. You can identify these forward-looking statements by the use of words like “strategy”, “expects”, “plans”, “believes”, “will”, “estimates”, “intends”, “projects”, “goals”, “targets”, and other words of similar meaning. You can also identify them by the fact that they do not relate strictly to historical or current facts. We wish to caution you that such statements contained are just predictions or opinions and that actual events or results may differ materially. The forward-looking statements contained in this document are made as of the date hereof and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements. Where applicable, we claim the protection of the safe harbour for forward-looking statements provided by the (United States) *Private Securities Litigation Reform Act of 1995*.