

CALGARY, ALBERTA--(Marketwired - May 17, 2017) - [GrowMax Resources Corp.](#) (TSX VENTURE:GRO) ("GrowMax" or "the Company") is pleased to provide the following operational update:

## Bayovar Concessions Transfer Agreement Extension

Pursuant to the Transfer Agreement announced on March 27, 2014, granting the Bayovar mineral concessions to the Company, GrowMax committed to certain spending amounts and production levels within a maximum term of three years, from the date of execution.

Following direct consultation with the applicable Peruvian entities, in January 2017, the Company formalized its request for an extension and modification of its commitments and obligations under the Transfer Agreement.

GrowMax is pleased to announce that on May 16, 2017, a two-year extension (the "Extension") for its commitments and obligations prior to the start of production, pursuant to the Transfer Agreement, has been approved. The Extension will be in effect for a period of two years from the date of execution and includes amendments to the original commitments, including:

- Commencement of commercial production by May 2019;
- Monetary payment by the Company of US\$480,020 payable over two years; and
- Investment of an additional US\$3,000,000 in the project relative to the original investment commitment.

GrowMax is focused on working towards reaching these commitments and moving forward on the Bayovar Project.

## SOP Pilot Project Update

Recent flotation tests conducted at the Saskatchewan Research Council (SRC) using pond samples of Kainite and Carnallite obtained from pilot pond operations at our Bayovar Property have confirmed the theoretical viability of producing SOP from these products, as envisioned for the Company's 5,000 tonnes per year SOP pilot project (the "Project") that was summarized in the Company's press release of February 6, 2017 (*GrowMax Announces Results of Sulfate of Potash Study*).

Preliminary permits have been received and an application will be submitted imminently for a semi-detailed Environmental Impact Assessment (EIASD), approval of which would allow the Company to commence construction of the Project. The Company is now in the process of reviewing options to commence detailed engineering designs and tendering of construction contracts. As per prior updates, the Company is targeting commencement of construction of evaporation ponds prior to year-end 2017.

## Community Agreement

In recent months, the Company has been working with the local community (the "Community") and the Communal Foundation of San Martin de Sechura (the "Foundation") to reach an agreement that will both aid the Community as well as create support for GrowMax's projects in the Bayovar area.

On April 28, 2017, the Company, the Community and the Foundation executed an agreement that grants Community members free access to surface water, and excludes the use of surface water from the local La Nina lagoon and the existing Yerba Blanca well in the Company's mining activities. In return, the Community and the Foundation agree to support the Company in carrying out all necessary activities to progress its projects without delay.

## Investor Relations Update

GrowMax also announces that it has retained the services of Renmark Financial Communications Inc. ("Renmark") to handle its investor relations activities.

In consideration of the investor relations services to be provided, GrowMax will pay Renmark cash consideration of up to \$8,000 CDN per month commencing June 1, 2017 for an initial six month period ending on November 30, 2017. Investor relations services may be provided thereafter on a month to month basis upon mutual agreement of GrowMax and Renmark.

Renmark does not have any interest, directly or indirectly, in GrowMax or its securities, or any right or intent to acquire such an interest.

"GrowMax is very pleased to announce these agreements and the progress of its SOP pilot project in Peru. We have secured

our key asset not only with this Extension, allowing us to develop the SOP pilot project, but also through the agreement with the Community enabling us to continue working in a sustainable manner with our local partners. The relationships with the Community and our partners are critical to the development of this Project. We are also very pleased that the SRC testing has confirmed the viability of the SOP process for our Project. We now look forward to advancing our projects and being able to better communicate our strategies and progress through improved investor outreach and communications thanks to our new relationship with Renmark. We at GrowMax continue to work to deliver value to our shareholders and partners, and look forward to another year of progress," commented Stephen Keith, President of GrowMax.

About GrowMax Resources Corp.

[GrowMax Resources Corp.](#) is a publicly listed Canadian company (Ticker GRO on TSX-V) focused on exploration and development of phosphate and potassium-rich brine resources on its Bayovar Property, which is located in the Sechura Desert in northwestern Peru. The Company's vision is to become a leading producer of phosphate and potash fertilizer products in Peru.

GrowMax owns approximately 92% of GrowMax Agri Corp., a private company that owns 100% of the Bayovar Property, which currently covers approximately 227,000 gross acres. The Indian Farmers Fertiliser Co-operative Limited (IFFCO) and its affiliates own approximately 8% of GrowMax Agri Corp.

#### Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking information" as such term is used in applicable Canadian and US securities laws. Any information or statements contained herein that express or involve discussions with respect to predictions, expectations, plans, projections, objectives, assumptions or future events should be viewed as forward-looking information. Such forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different than those results, performance or achievements expressed or implied by such forward-looking information.

In particular, statements (express or implied) contained herein regarding the following should be considered as forward-looking information: the achievement of the Company's commitments and moving forward on the Bayovar Project, the viability of producing SOP, the Company's 5,000 tonnes per year SOP pilot project, the application for a semi-detailed Environmental Impact Assessment and timing thereof, the commencement of construction and timing thereof, the commencement of detailed engineering designs and tendering of construction contracts, the support of the Community and the Foundation, the progression of the projects without delay, the development of the SOP pilot project, the Company working in a sustainable manner with its local partners, advancing our projects, the communication of our strategies and progress, and delivering of value to our shareholders and partners.

The Company cautions that it has not completed any feasibility studies on its potash project at Bayovar, and no mineral reserve or mineral resource estimates have been established for SOP on the Bayovar Property. Accordingly, the economic viability of the Bayovar potash project has not been established. For additional information, please refer to the news release entitled "GrowMax Announces Results of Sulfate of Potash Study" dated February 6, 2017. There is a risk that the Company will not acquire the necessary "social licence" to develop its assets and may not be able to enforce its existing contractual rights.

Forward-looking information and statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking information or statements should these beliefs, estimates and opinions or other circumstances change, except as required by applicable law.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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