

CALGARY, Alberta, Aug. 31, 2017 (GLOBE NEWSWIRE) -- [GrowMax Resources Corp.](#) (the "Company" or "GrowMax Resources") (TSX-V:GRO) announces that, after two years of successfully implementing a new strategy and building out a new team, Interim Chief Executive Officer ("CEO") Abdel (Abby) Badwi is stepping down as CEO and Stephen Keith, currently President of GrowMax Resources, has been appointed CEO, effective immediately.

Keeping with the Company's objective of continuing to control costs, the annual employment compensation amount for Mr. Keith remains unchanged, although the Company and the Board of Directors has agreed to incentivise two of the senior executives by granting 1,000,000 options to Mr. Keith in conjunction with his appointment as CEO and 500,000 options to Mr. Lloyd Wiggins, the Company's Chief Financial Officer, for his ongoing commitment to the Company. Each stock option represents the right to purchase one common share of the Company at an exercise price of \$0.20 per common share. The stock options vest over a two-year period and expire on August 31, 2022. By resigning the Interim CEO position, Mr. Badwi's compensation will be reduced to reflect the level of his executive involvement.

Mr. Keith joined GrowMax Resources in January 2017 as President of the Company and has been responsible for the implementation of the corporate strategy as well as operations in Peru. Mr. Keith is a registered professional engineer and an accomplished senior executive with 20 years of experience in the natural resources sector, with a specific focus on mining and finance.

The Board of Directors would like to thank Mr. Badwi for his dedication and leadership over the past two years. Mr. Badwi was instrumental in developing the Company's focus on fertilizers in Peru and has been a strategic asset during the reorganization of the Company. GrowMax Resources will continue to benefit from Mr. Badwi's expertise as the Executive Chairman of the Company.

Stephen Keith stated, "I would like to thank Abby for his numerous contributions to the Company and I look forward to continue working with him in his role as Executive Chairman. I am honoured to have been chosen as GrowMax Resources' new CEO and firmly believe that we are well positioned to execute our strategy of becoming a leading producer of potash and phosphate fertilizer products in Peru and generate growth for our investors."

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, 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 Resources 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 Information

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 execution of the Company's strategy, production of potash and phosphate fertilizer, and the ability to generate growth for investors.

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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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