

GrowMax Resources Announces Phosphate Rock Offtake Agreement With Kisan International Trading

08.01.2018 | [GlobeNewswire](#)

TORONTO, Jan. 08, 2018 (GLOBE NEWSWIRE) -- [GrowMax Resources Corp.](#) (the "Company" or "GrowMax Resources") (TSX-V:GRO) is pleased to announce that Americas Potash Peru S.A. ("APPSA"), a subsidiary of GrowMax Resources, has entered into a phosphate rock offtake agreement (the "Agreement") with Kisan International Trading FZE ("Kisan"), a wholly owned subsidiary of the Indian Farmers Fertilizer Cooperative Limited ("IFFCO").

Subject to the terms of the Agreement, Kisan has agreed to purchase not less than 50% of the phosphate rock produced from APPSA's Bayovar Concessions, up to a total of 500,000 metric tonnes per annum. The Agreement has an initial term of 15 years commencing once APPSA has established commercial production of phosphate rock from the Bayovar Concessions for not less than 30 consecutive days. The price of the phosphate rock shall be based upon prevailing phosphate rock prices in Peru or South America at the time of sale. The Agreement also contains other customary offtake agreement terms and conditions.

Stephen Keith, GrowMax Resources' President & CEO, stated, "We are extremely pleased to have signed an offtake agreement with an exceptional and highly-reputed partner such as Kisan/IFFCO. This Agreement provides GrowMax with the benefit of an ongoing future revenue stream and lower market risk once production of phosphate rock commences and also provides Kisan with a secure future supply of phosphate rock. This Agreement marks an important step in the Company's strategy to optimize its existing projects and assets and is consistent with our recently-announced objective to become a cash-generating fertilizer business."

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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 95% of GrowMax Agri Corp., a private company that owns 100% of the Bayovar Property, which currently covers approximately 227,000 gross acres. IFFCO and its affiliates

own approximately 5% 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 (including future phosphate rock production) should be viewed as forward-looking information. Such information relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management. 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 ability of the Company to commence commercial production of phosphate rock and ability of the Company to profitably sell phosphate rock based upon prevailing market prices.

There is no assurance that such forward-looking information will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Forward-looking information is based on management's beliefs, expectations, estimates and opinions on the date statements are made and the Company undertakes no obligation to update forward-looking information and whether the beliefs, expectations, estimates and opinions upon which such forward-looking information is based has changed, except as required by applicable law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/286947--GrowMax-Resources-Announces-Phosphate-Rock-Offtake-Agreement-With-Kisan-International-Trading.html>

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