

# GrowMax Resources Announces Retirement of Non-Executive Chairman and Provides Update on Strategic Initiatives

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TORONTO, June 28, 2018 -- [GrowMax Resources Corp.](#) (the "Company" or "GrowMax") (TSX-V:GRO) is providing this update on the retirement of its non-executive Chairman and on its strategic initiatives.

## Abdel Badwi Retiring as Non-Executive Chairman and Director

GrowMax announces that, effective June 30, 2018, Mr. Abdel Badwi will be retiring as a Director and the non-executive Chairman of GrowMax. Mr. Badwi has advised that his numerous other professional responsibilities will make it difficult for him to continue to devote the appropriate time to continue to serve on the Board.

"The Board joins me in thanking Mr. Badwi for his tireless efforts in transforming the Company throughout a difficult period. The Board will always be grateful to Mr. Badwi's leadership and commitment to the Company, and we wish him the best in his future endeavors," stated Stephen Keith, President and CEO of GrowMax.

## Update on Strategic Initiatives

The Company continues to pursue two concurrent strategic initiatives, which include:

- The completion of one or more transactions within the specialty fertilizer sector; and
- Seeking out alternatives relating to its Peruvian asset.

As discussed in recent press releases, the Company is focused on consolidating assets within the junior specialty fertilizer sector. As part of this repositioning, GrowMax is streamlining costs and reducing spending on its existing assets while seeking out merger or acquisition targets that are accretive, with the goals of adding near-term cash flow and long-term growth. The Company has commenced significant cost saving measures in Peru, including downsizing the Piura field office and staff in the Lima office.

Mr. Keith stated: "Our Board and management have concluded that seeking alternatives relating to our Peruvian asset and focusing our time, attention and capital on accretive transactions is in our shareholders' best interests. We are excited about the Company's future, and we look forward to updating all shareholders as we execute on these goals."

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#### About GrowMax Resources Corp.

GrowMax is a publicly listed Canadian company which has focused on exploration and development of phosphate and potassium-rich brine resources on its Bayovar Property, located in the Sechura Desert in northwestern Peru. GrowMax is concentrating its efforts on leveraging its existing balance sheet to consolidate junior fertilizer assets in Latin America, targeting projects with favourable margins and generating cash flow. The Company's vision is to become a prominent player in the Latin American fertilizer industry.

GrowMax 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. The Indian Farmers Fertiliser Co-operative Limited (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 U.S. 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 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 Company's goals, growth, plans, strategies and objectives; the Company's ability to find a buyer or appropriate joint venture partner for its Bayovar Property in Peru; opportunities in the specialty fertilizer and/or nutrient space; the ability to target projects with favourable margins and generating cash flow; becoming a leading producer of fertilizer products and a prominent player in the Latin American fertilizer industry.

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. Accordingly, readers should not place undue reliance on forward looking statements contained in this Press Release. This cautionary statement expressly qualifies the forward-looking statements contained herein.

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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