

Fengro Industries Corp. announces Private Placement of up to \$1.61M

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VANCOUVER, July 25 2018: [Fengro Industries Corp.](#) (TSX-V:FGR) ("FENGRO" or "the Company") is pleased to announce a non-brokered private placement to raise up to C\$1,610,000 (the "Placement") through the issuance of common shares of the Company ("Shares") at a price of C\$0.14 per Share (the "Issue Price").

brokered private placement to raise up to C\$1.0 million (the "Placement") through

The Placement will result in the issuance of up to 11,500,000 common shares of the Company. Proceeds will be utilized for corporate costs, working capital and business development.

The Company expects to close the Placement on or around August 1, 2018, subject to TSXV approval. Shares sold pursuant to the Placement will be subject to a four month resale hold under applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Update on Activities

The Company has received its Registro de Establecimiento permit from the Ministry of Agriculture ("MAPA") for the production of fertilizers at the Santiago Project. The permit is issued on a renewable, five year term. The Company is continuing to work with MAPA for the registration of its various products, as well as the relevant agencies for its permanent mining licence.

FENGRO produces phosphate rock from its Direct Application Natural Fertilizer ("DANF") Santiago Project in Tocantins State, Brazil ("Santiago Project") and has assembled a first class management team and board, giving it a significant project development and operational capacity in Brazil, and continues to actively pursue opportunities for increasing shareholder value through organic growth and corporate transactions. Having restructured its business and re-started extraction and sales of its DANF products in 2017, the Company has delivered in line with its budget for the first six months of 2018, although the recent national strike by truck drivers in Brazil has disrupted the normal agricultural purchasing cycle and will have some impact on deliveries for July. The Company will update shareholders as appropriate.

On behalf of [Fengro Industries Corp.](#)

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FORWARD LOOKING STATEMENTS

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "aims", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of Fengro which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and Fengro disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Disclosure - The Company's decision to produce DANF, its DANF production targets and cash flow projections were not based on a feasibility study of mineral reserves demonstrating economic and technical viability. Without a technical report demonstrating economic and technical viability, there is uncertainty as to whether the Company will be able to economically produce DANF in the long run and as to whether the Company will be confronted with any unforeseen technical impediments. The Company has now completed a preliminary economic assessment.

Disclosure - Note that the DANF PEA is preliminary in nature as it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability, and as such there is no certainty that the preliminary assessment and economics will be realized.

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