

Largo Resources Announces Notice to Terminate its Off-take Agreement

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TORONTO, Aug. 20, 2019 - [Largo Resources Ltd.](#) ("Largo" or the "Company") (TSX: LGO) (OTCQX: LGORF) announces that it has formally given notice to Glencore International AG ("Glencore") of the nonrenewal of its off-take agreement dated May 14, 2008. In accordance with this notice, the off-take agreement will expire effective April 30, 2020.

Mark Smith, Chief Executive Officer stated: "Our current off-take agreement was instrumental in securing the initial financing for the construction of the Maracás Menchen Mine and allowed the Company to focus solely on producing among the highest purity vanadium in the world. Largo remains one of the lowest-cost vanadium producers in the industry with an established track record of operational performance highlighted by the Company's new monthly V₂O₅ production record of 1,042 tonnes in July and global V₂O₅ recoveries of 80.9% exiting Q2 2019."

He continued: "With the appointment of Mr. Paul Vollant as Director of Sales and Trading, the Company will continue developing its internal sales and trading business to further enhance Largo's presence as the leading vanadium supplier for premium applications. This transition marks a transformative moment in the Company's history and we will continue to focus on maximizing value for all of our shareholders with the new sales and trading business."

About Largo Resources

Largo is a Toronto-based strategic mineral company focused on the production of vanadium flake, high purity vanadium flake and high purity vanadium powder at the Maracás Menchen Mine located in Bahia State, Brazil. The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "LGO". For more information on Largo, please visit our website at www.largoresources.com.

Neither the Toronto Stock Exchange (nor its regulatory service provider) accepts responsibility for the adequacy or accuracy of this press release.

Forward-looking Information:

This press release contains forward-looking information under Canadian securities legislation, some of which may be considered "financial outlook" for the purposes of application Canadian securities legislation ("forward-looking statements"). Forward-looking information in this press release includes, but is not limited to, statements with respect to Mr. Vollant joining the management team in September and to the expansion of the Company's in-house sales and trading capacity. Forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "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" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Readers should also review the risks and uncertainties sections of Largo's annual and interim MD&As which also apply.

SOURCE [Largo Resources Ltd.](#)

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