

Great Quest Announces 33% Financing and Operating Partner

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VANCOUVER, BC--(Marketwired - October 17, 2014) - [Great Quest Fertilizer Ltd.](#) (TSX VENTURE: GQ) (FRANKFURT: GQM) ("Great Quest fertilizer ") is pleased to announce that it has entered into a memorandum of understanding ("MOU") with the Mali-based Société Africaine de Développement Agricole S.A ("SADA Group") for the establishment of a partnership to construct and operate its initial Malian production facility. Under the terms of the MOU, the Company and SADA will incorporate a new Malian corporation ("Great Quest NPK") contributing 67% and 33% of the capital respectively. This partnership strengthens the relationship between Great Quest and SADA, as under the agreement SADA is the guaranteed purchaser of 95% of the production from the joint Malian facility (See press release dated September 19, 2014).

The MOU provides for the following:

- Great Quest NPK's ownership and contribution of capital: 67% from Great Quest Fertilizer and 33% from SADA Group.
- Great Quest NPK will be in the business of beneficiating raw phosphate ore into GQ High Grade (P₂O₅ 35%) and GQ Medium Grade (P₂O₅ 27%), and the manufacturing of complex NPK granules; Great Quest fertilizer will mine the phosphate ore at its Tilemsi project and the ownership of the deposit remains unchanged
- SADA will purchase and sell the beneficiated phosphate and the complex granules, and will import the nitrogen and potash components.
- The Great Quest fertilizer will manage the operation and finances of Great Quest NPK; SADA will be responsible for marketing and sales.
- In addition to SADA's contribution of 33% to the construction capital, SADA has declared an intention to invest up to \$5 million CAD directly into [Great Quest Fertilizer Ltd.](#)
- SADA will have exclusive right for the distribution of products in Mali from Great Quest Fertilizer's planned full-scale production in Mali.

Jed Richardson, President and CEO, commented, "SADA, as a strong local partner and with a material financial interest in our production, is an ideal situation for the Company and our shareholders. This initial Malian production facility is intended as a pilot production plant and the agreements for the off-take and local partnership, will strengthen profitability for this first stage of production."

About SADA Group

The SADA Group is the combination of two of Mali's largest fertilizer distribution groups with a Mali based investment bank, and was specifically formed to enable the distribution and delivery of Great Quest's product to the Malian market. The group boasts a proven sales network throughout Mali, financial strength and international connections in the area of fertilizer and finance.

About Great Quest

[Great Quest Fertilizer Ltd.](#) is a Canadian mineral exploration company focused on the development of African agricultural mineral projects for local production of farm ready fertilizers. The Company's flagship asset is the Tilemsi Phosphate Project, encompassing 1,206 km² in northeastern Mali, containing high quality phosphate resources amenable to use as direct application fertilizer. Great Quest is listed on the TSX Venture Exchange under the symbol GQ, and the Frankfurt Stock Exchange under the symbol GQM.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Great Quest Fertilizer Ltd.](#)

"Jed Richardson"
President, Chief Executive Officer and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. The statements that are not historical facts and are forward-looking statements involving known and unknown risks and uncertainties could cause actual results to vary materially from the targeted results. We seek safe harbor.

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