

TORONTO, ON--(Marketwired - March 30, 2015) - [MBAC Fertilizer Corp.](#) ("MBAC" or the "Company") (TSX: MBC) announced today that it expects that the Ontario Securities Commission (the "OSC") will note the Company in default of its continuous disclosure obligations under Ontario securities laws due to the Company not being in a position to file its annual audited financial statements, related management discussion and analysis and annual information form for the year ended December 31, 2014 (the "Annual Financial Filings") by the March 31, 2015 regulatory deadline.

Due to the Company's previously announced liquidity and working capital difficulties, the Company was delayed in engaging its advisors, including its auditors to complete the audit of the Company's annual financial statements, until it was certain it would have sufficient resources to complete the audit and other year-end work. As a result, there will be a delay in the filing of the Annual Financial Filings. The Company intends to work diligently to obtain additional funds in order to make payments to its advisors in connection with the completion of the required year-end work, including the completion of the Company's audit, in order to file the Annual Financial Filings as soon as possible. The Annual Financial Filings are anticipated to be filed by April 30, 2015.

The Company expects that the OSC will note that the Company will remain in default until it files its Annual Financial Filings. In the meantime, the Company has submitted an application to the Canadian securities regulatory authorities pursuant to National Policy 12-203 -- *Cease Trade Orders for Continuous Disclosure Defaults* (the "Policy") requesting that a management cease trade order ("MCTO") be imposed upon the Chief Executive Officer and the Chief Financial Officer of the Company in lieu of a general cease trade order in respect of the Company's continuous disclosure default. In the event the MCTO is granted by the securities regulators, the Company intends to satisfy the alternative information guidelines prescribed by the Policy by issuing bi-weekly default status reports in the form of news releases so long as it remains in default of continuous disclosure requirements.

About MBAC

MBAC is focused on becoming a significant integrated producer of phosphate fertilizers and related products in the Brazilian market. MBAC has an experienced team with significant experience in the business of fertilizer operations, management, marketing and finance within Brazil. MBAC owns and operates the Itaf's Arraias SSP Operations which consists of an integrated fertilizer producing facility comprised of a phosphate mine, a mill, a beneficiation plant, a sulphuric acid plant, an SSP plant and a granulation plant and related infrastructure located in central Brazil ("Itaf's Operations"). The Itaf's Operations are estimated to have production capacity of approximately 500,000 tonnes of SSP per annum. MBAC's exploration portfolio includes a number of additional exciting projects, which are also located in Brazil. The Santana Phosphate Project is a high grade phosphate deposit located in close proximity to the largest fertilizer market of Mato Grosso State and animal feed market of Par  State. Further information on MBAC can be found on the Company's website at www.mbacfert.com and on SEDAR at www.sedar.com.

FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements related to activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements related to the Company's expectation that it will obtain funds from its lenders in order to assist with the completion of the Annual Financial Filings by April 30, 2015, the expectation that the Company will obtain a MCTO from the securities regulators, the Company's expectation that it will satisfy the alternative information guideline prescribed by the Policy while it is in default, the Company's business strategy, objectives and goals; the expectation of MBAC becoming a significant integrated producer of phosphate fertilizers and related products in the Brazilian markets; MBAC continuing to explore and implement initiatives to address its liquidity and capital restructuring requirements and improve cash flow generation. Forward-looking statements are often identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such statements are made, and forward-looking statements involve known and unknown risks, uncertainties and other factors may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Such risk factors include, among others, the Company not becoming a significant integrated producer of phosphate fertilizers and related products in the Brazilian markets; MBAC not being successful in continuing to explore and implement initiatives to address its liquidity and capital restructuring requirements; not being able to obtain additional funds from its lenders to settle the necessary obligation with its advisors, including its auditors; not being granted MCTO by the Canadian securities regulators; and not being able to improve cash flow generation as well as those factors disclosed in the Company's current Annual Information Form and Management's Discussion and Analysis, as well as other public disclosure documents, available on SEDAR at www.sedar.com. Although MBAC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. The forward-looking statements contained herein are presented for the purposes of assisting investors in understanding the Company's plans, objectives and goals and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking statements.

Shares Outstanding: 181,607,492

Fully Diluted: 221,845,672

Contact

For further information:

Joe Racanelli

TMX Equicom

416-815-0700 ext. 243

investor@mbacfert.com

Visit our website at: www.mbacfert.com