

Great Quest Fertilizer Ltd. Announces \$500,000 Private Placement

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VANCOUVER, BC -- (Marketwired - May 01, 2015) - [Great Quest Fertilizer Ltd.](#) (TSX VENTURE: GQ) ("the Company") is pleased to announce that it intends to carry out, subject to approval from the TSX Venture Exchange (the "TSX-V"), a non-brokered private placement, on a "best efforts" basis, for gross proceeds of up to \$500,000 (the "Private Placement"). The Private Placement will consist of 1,666,667 units of the Company (each, a "Unit"), at a price of \$0.30 per Unit. Each Unit shall consist of one common share in the capital of the Company (each a "Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant shall entitle the holder to purchase one common share in the capital of the Company (a "Warrant Share") at a price of \$0.50 per Warrant Share for a period of five years following the closing date. All of the securities issued pursuant to the Private Placement will be subject to a four month and one day hold period from the date of issue.

The net proceeds from the Private Placement will be mainly used towards its Tilemsi Phosphate Project in Mali and working capital.

Jed Richardson said: "Great Quest alongside a great many other resource related companies has seen share prices depressed and has struggled with capital raising. Consequently management and directors will take up much of this offering. During this difficult period, management and directors have agreed to partially defer payment of salaries and fees. In doing so the capital raised in this offering will mainly go towards completing our own laboratory and product prep facility in Bamako. This facility will allow the company to prepare products for continued agronomic demonstrations, perfect product presentation and commence employee training as we move forward on plans for small scale commercial production in Mali."

Subscriptions from participating insiders will be considered to be a related party transaction within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any insider participation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

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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