

VANCOUVER, BC--(Marketwired - February 16, 2016) - [Great Quest Fertilizer Ltd.](#) (TSX VENTURE: GQ) (FRANKFURT: GQM) ("the Company") is pleased to announce that it has entered into a convertible loan agreement with an arm's length lender ("Lender") motivated by the social benefits of the Company's Mali phosphate project, for a total amount of \$3,000,000, payable in three equal monthly consecutive installments. The proceeds will be used to advance engineering and agronomical work in Africa, and cover corporate expenses. Cost saving measures instituted by company prior to this announcement will remain in place.

The loan will have a term of three years and will bear no interest. The Lender has the option to convert the outstanding amount of loan into common shares of the Company at a minimum price of \$0.60. The loan agreement also provides for up to 5 million detachable warrants exercisable for a period of three years at a minimum price of \$0.60.

Jed Richardson, President & CEO stated "*Great Quest is focused on manufacturing farm ready fertilizers for regional African Markets from local African deposits. We believe this is both a lucrative business model and socially beneficial approach to development. We thank our investor for recognizing the potential of our projects and agreeing to favorable terms to help advance our projects.*"

The loan and the loan agreement are subject to the approval of the Exchange.

Further to its news release of February 9, 2016, the Company wishes to announce that it has issued 948,013 shares in order to settle outstanding debts of \$284,404 to insiders.

About Great Quest

An African Agrichemical company, focused on the development and manufacture of farm ready fertilizers from African mineral deposits for African agricultural markets. Local production for regional markets reduces cost and increases availability of high quality fertilizer, to boost yields, increase food security and support African development. 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.

Contact

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