

MBAC Fertilizer Corp.: Provides Update Regarding Regulatory Matters

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TORONTO, June 24, 2016 - [MBAC Fertilizer Corp.](#) ("MBAC" or the "Company") (TSX: MBC) (OTCQX: MBCFF) has announced today that further to its press release dated June 9, 2016, the Toronto Stock Exchange's (the "TSX") scheduled delisting of the common shares and warrants of the Company has been extended to July 11, 2016.

This extension is intended to allow the Company additional time to pursue the transition of the listing of its common shares to the TSX Venture Exchange (the "TSXV") in connection with the Company's proposed recapitalization transaction, as described in the press release of the Company dated April 5, 2016. There can be no assurance that a listing on the TSXV, or another exchange, will be obtained before MBAC is delisted from the TSX or at all.

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 concerning the Company's expectations regarding its ability to obtain a listing on the TSXV or another exchange. 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, but are not limited to, actions taken by creditors of the Company, shareholders, regulators, governmental agencies and other stakeholders to enforce their rights; the Company's ability to finalize a plan under the recapitalization transaction on the terms contemplated, if at all; the Company's ability to complete the recapitalization transaction in the timeframe contemplated, if at all; the Company's ability to transition the listing of the common shares to the TSXV or another exchange; the Company's ability to generate sufficient cash flow from operations or obtain adequate financing to fund its capital expenditures and meeting working capital needs; 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. Except as required by law, MBAC disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained in this press release to reflect future results, events or developments.

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 ItafÃ³s 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 ("ItafÃ³s Operations"). The ItafÃ³s 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 ParÃ¡ State.

Contact

FOR FURTHER INFORMATION, PLEASE CONTACT:

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