

TORONTO, ONTARIO--(Marketwired - Aug 17, 2016) - [MBAC Fertilizer Corp.](#) (MBAC or the Company) announced today that the Company and its wholly-owned subsidiaries, MBAC Opportunities and Financing Inc., MBAC International Holdings Cooperatie U.A. and MBAC (Barbados) Inc. (together with MBAC, the Applicants), have obtained an order from the Ontario Superior Court of Justice (Commercial List) extending the period of the Court-ordered stay of proceedings against the Applicants under the *Companies' Creditors Arrangement Act* (CCAA) until October 28, 2016. The Company has been operating under the protection of the CCAA since August 4, 2016.

All inquiries regarding the Applicants' CCAA proceedings should be directed to the Monitor, Ernst & Young Inc. Information about the CCAA proceedings, including copies of all court orders and the Monitor's reports, is available at the Monitor's website: <http://www.ey.com/ca/mbac>.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. These forward-looking statements include, but are not limited to, statements concerning the implementation of the CCAA proceedings. Forward-looking statements can be identified by the use of words, such as "are expected", "is forecast", "is targeted", "approximately" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance to be materially different from any future results or performance expressed or implied by the forward-looking statements.

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 that 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, 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 Itafós 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. MBAC's exploration portfolio includes a number of additional 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 Pará State.

Contact

[MBAC Fertilizer Corp.](#)
investor@mbacfert.com
www.mbacfert.com