

MBAC Fertilizer Corp.: Announces Results of Annual General Meeting

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TORONTO, Dec 19, 2016 - [MBAC Fertilizer Corp.](#) (TSX VENTURE:MBC) ("MBAC" or the "Company") is pleased to report that all matters submitted to shareholders for approval as set out in the Company's Notice of Meeting and Management Information Circular, both dated November 18, 2016, were approved by the requisite majority of votes cast at the annual general meeting of shareholders held on December 16, 2016 (the "AGM"), including:

- (a) the election of each of Messrs. Anthony Cina, Brent de Jong, David Andrew Parsons and Jose Ramos-Horta as directors of the Company;
- (b) the re-appointment of PricewaterhouseCoopers LLP as auditors of the Company for the ensuing year at the remuneration to be fixed by the directors;
- (c) the approval of the Company's stock option plan; and
- (d) the change of the Company's name to "Itafos".

Messrs. Cristiano Melcher, Leonardo Marques da Silva and Antenor Silva did not stand for re-election and the Company wishes to thank them for their time, efforts and support during their terms as directors of the Company. Mr. Melcher will continue to serve as Chief Executive Officer of the Company. The details of the matters approved at the AGM are set forth in the Company's Management Information Circular dated November 18, 2016 and available under the Company's profile on SEDAR at www.sedar.com.

No action is required to be taken by holders of the Company's securities in respect of the change in the Company's name to "Itafos". Further information regarding the commencement of trading under the Company's new name and trading symbol will be communicated to shareholders over the coming days.

About MBAC

MBAC is focused on becoming a significant integrated producer of phosphate based fertilizers and related products. MBAC has an experienced team with significant experience in the business of fertilizer operations, management, marketing and finance. 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 in Brazil, including the Santana Project, 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, and the Araxá Project, a high-grade rare earth elements, niobium and phosphate deposit located in close proximity to two operating mines, therefore benefiting from existing local infrastructure. In addition, MBAC owns an approximate 31.3% interest in [GB Minerals Ltd.](#) which owns the Farim Project, a high-grade phosphate deposit located in Guinea Bissau and an approximate 36.5% interest in [Stonegate Agricom Ltd.](#) which owns the Paris Hills Project, a high-grade phosphate deposit located in Idaho, United States of America and the Mantaro Project, a high-grade phosphate deposit located in Peru.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

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