

Itafos Announces Date of Commencement of Trading Under New Name

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TORONTO, Jan 4, 2017 - Itafos (TSX VENTURE:MBC) ("Itafos" or the "Company") is pleased to announce that it has filed all necessary material with the TSX Venture Exchange (the "TSXV") in connection with the change in the Company's name to "Itafos". The shareholder approval required to authorize the change in the Company's name from "[MBAC Fertilizer Corp.](#)" to "Itafos" was obtained at the Company's annual general meeting held on December 16, 2016. It is expected that the Company's shares will commence trading under the new name on January 6, 2017 under the trading symbol of "IFOS". No action is required to be taken by holders of the Company's securities in respect of the change in the Company's name.

About Itafos

Itafos is focused on becoming a significant integrated producer of phosphate based fertilizers and related products. Itafos has an experienced team with significant experience in the business of fertilizer operations, management, marketing and finance. Itafos 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. Itafos' 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, Itafos 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

Itafos
Cristiano Melcher, Chief Executive Officer
investor@mbacfert.com
www.mbacfert.com

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