

Shares Outstanding: 270,539,638

TORONTO, Feb. 10, 2017 /CNW/ - Aquila Resources Inc. (TSX: AQA) ("Aquila"), a permitting-stage company advancing its zinc- and gold-rich Back Forty Project in Michigan's Upper Peninsula announced that Ian Pritchard has been appointed to the Company's Board as an independent director effective immediately. Mr. Pritchard was also named Chairman of Aquila's Technical, Environmental, Health & Safety Committee.

Mr. Pritchard brings more than 30 years of mining industry experience with a particular focus on project and operations management in North America and across the globe. Mr. Pritchard currently serves as Chief Operating Officer of Belo Sun Mining, a construction stage company advancing development of the Volte Grande project in Brazil.

"Ian is a welcome addition to our board, bringing deep industry knowledge, technical expertise and significant experience in getting mines safely built and into commercial production," said Edward Munden, Chairman of Aquila's Board of Directors. "We look forward to his counsel and many contributions as we advance development of Back Forty."

Mr. Pritchard's mining experience includes the management of pre-feasibility and feasibility studies, engineering, procurement and construction management projects. He has held senior executive positions at various organizations around the world, including SNC-Lavalin and De Beers Canada.

Mr. Pritchard holds a diploma in Mechanical Engineering from Watford Technical College in the UK. He also completed a Project Management program at the University of Pretoria in South Africa.

#### About Aquila Resources

[Aquila Resources Inc.](#) (TSX: AQA) is a development-stage company with strategic assets in the Great Lakes Region. The company's experienced management team is currently focused on advancing permitting activities for its 100%-owned gold- and zinc-rich Back Forty Project in Michigan.

Aquila's flagship Back Forty Project is a volcanogenic massive sulfide (VMS) deposit located along the mineral-rich Penokean Volcanic Belt in Michigan's Upper Peninsula. In its updated Preliminary Economic Assessment filed in September 2014, Back Forty demonstrated strong economics with a pre-tax NPV of \$282 million (\$210.8 million after-tax) and a pre-tax IRR of 38.8% (32% after-tax) based on mining 16.1M tonnes of measured, indicated, and inferred resources over the 16-year life of mine, of which 12.5M tonnes will be open-pit and 3.6M tonnes will be underground.

This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", 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" and similar expressions suggesting future outcomes or statements regarding an outlook.

Forward-looking statements relate to any matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, without limitation, statement with respect to the proposed Offering.

These and other forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Aquila to control or predict, that may cause their actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. Aquila expressly disclaims any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents Aquila's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Furthermore, mineral resources that are not mineral reserves do not have demonstrated economic viability.

SOURCE [Aquila Resources Inc.](#)

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