

TORONTO, ONTARIO--(Marketwired - Apr 17, 2017) - [Itafos](#) (TSX VENTURE:IFOS) is pleased to announce that it has closed the previously announced non-brokered private placement with [Stonegate Agricom Ltd.](#) ("Stonegate") pursuant to which [Itafos](#) subscribed for an aggregate of 47,500,000 common shares of Stonegate (the "Stonegate PP Shares") at a price of C\$0.02 per Stonegate PP Share for an aggregate subscription amount of C\$950,000.

About Itafos

[Itafos](#) (TSX VENTURE:IFOS) 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 [Itafos-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 35.4% interest in [Stonegate Agricom Ltd.](#) which owns the Paris Hills Project, a high-grade phosphate deposit located in Idaho, United States and the Mantaro Project, a high-grade phosphate deposit located in Peru.

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

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