

# DuSolo Fertilizers Announces Private Placement of C\$3.0 Million, 10:1 Share Consolidation and Business Update

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VANCOUVER, May 3, 2017 - [DuSolo Fertilizers Inc.](#) (TSX VENTURE:DSF) ("DuSolo" or "the Company") is pleased to announce a non-brokered private placement to raise C\$3.0 million (the "Placement") through the issuance of common shares of the Company ("Shares") at a price of C\$0.03 per Share (the "Issue Price"). The Issue Price represents the Company's current market price of C\$0.03 per common share.

The Placement will result in the issuance of up to 100,000,000 common shares of the Company.

The Company expects to close the Placement on or around May 17, 2017, subject to TSX VENTURE approval. Shares sold pursuant to the Placement will be subject to a four month resale hold under applicable Canadian securities laws.

Participation in the Placement is open to all shareholders who held the Company's common shares on May 3, 2017 (the "Record Date"). Each purchaser of Shares will be required to complete a subscription agreement which confirms, among other things, the availability of an exemption from the prospectus requirements of applicable securities laws in respect of the sale of Shares to such purchaser. Eligible shareholders wishing to participate in the Placement are invited to contact the Company to obtain a subscription agreement. In the event of over-subscription, the Company will determine allocations between shareholders at its sole discretion. Persons who did not hold common shares of the Company on the Record Date may also participate in the Placement.

*Giles Baynham, Chief Executive Officer noted "We are very pleased to announce this financing which demonstrates the clear support of our existing shareholders as we come to the end of what has been a difficult period in re-structuring the business. The Company is looking forward to continuing to develop its fertilizer market share in Brazil and new products to add value for all our stakeholders."*

## Share Consolidation

The Company intends to consolidate its issued and outstanding common shares on a 10:1 ratio (the "Consolidation"), which will be submitted for approval by the Company's shareholders at the Company's upcoming annual general meeting (the "AGM") scheduled for May 18, 2017 (the "Consolidation Resolution"). If approved by the Company's shareholders, the Consolidation will take effect shortly after the AGM.

The Placement will close prior to the Consolidation taking effect, and the Shares issued in the Placement will be consolidated on the same basis as other common shares of the Company.

There are presently 242,144,579 common shares of the Company issued and outstanding. After giving effect to the proposed consolidation, and assuming that the Placement is fully subscribed, there will be 35,881,123 common shares issued and outstanding after the Consolidation takes effect.

Shareholders holding approximately 57% of the Company's issued and outstanding common shares have confirmed to the Company that they will vote in favour of the Consolidation Resolution at the AGM.

## Business Update

The Company continues to process its run-of-mine stockpiles extracted from its Santiago Project and deliver to customers. Deliveries for the first 3 months of 2017 were 5,678 tonnes of a mixture of 12% and 15% Phosphate ("P<sub>2</sub>O<sub>5</sub>") Direct Application Natural Fertilizer ("DANF").

The Company continues to develop new products, with testwork aimed at demonstrating improvements in P<sub>2</sub>O<sub>5</sub> solubility, application and agronomic efficiency to increase market share. The feasibility of producing a

granulated product is also underway. Exploration and engineering work continues as recently described in the Company's news releases dated November 22, 2016 and March 23, 2017.

The Company has agreed in principle to restructure its remaining property payments to Quantum Fertilizantes do Tocantins Ltda. over a period from May 2017 to December 2019. This will assist the Company's management of its resources and cash flow over the next 32 months. Further details will be provided as soon as definitive documentation is executed.

On behalf of DuSolo Fertilizers Inc.

Giles Baynham  
Chief Executive Officer and Director

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