

Stonegate Agricom and Itafos Announce Completion of Arrangement

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[Itafos](#) (TSXV:IFOS) and [Stonegate Agricom Ltd.](#) (TSX:ST) ("Stonegate") are pleased to announce today the completion of the previously announced plan of arrangement under the Business Corporations Act (Ontario) pursuant to which Itafos has acquired all of the issued and outstanding common shares of Stonegate (the "Stonegate Shares") not already owned directly or indirectly by it (the "Arrangement"). As a result of the Arrangement, Stonegate has become an indirect wholly owned subsidiary of Itafos.

On closing of the Arrangement, an aggregate of approximately 2,985,777 ordinary shares of Itafos (each an "Itafos Share") were issued to shareholders of Stonegate ("Stonegate Shareholders") at an exchange ratio of 0.008 of an Itafos Share for each outstanding Stonegate Share. In connection with the Arrangement, all outstanding options of Stonegate were cancelled, and 100,000,000 outstanding common share purchase warrants of Stonegate were exchanged for replacement warrants of Itafos exercisable to acquire that number of [Itafos](#) Shares as is equal to 0.008 multiplied by the number of Stonegate Shares that the holders of the warrants so transferred and assigned would have acquired if such holders had exercised such warrants immediately prior to the effective time of the Arrangement.

The Arrangement was approved by Stonegate Shareholders at a special meeting held on July 13, 2017 (the "Meeting"). The Ontario Superior Court of Justice (Commercial List) issued a final order approving the Arrangement on July 17, 2017. The Stonegate Shares are expected to be de-listed from the Toronto Stock Exchange after the close of trading on or about July 21, 2017. An application has also been made for Stonegate to cease to be a reporting issuer in the applicable jurisdictions.

Registered Stonegate Shareholders are encouraged to complete, execute and submit the letter of transmittal included in the Meeting materials previously mailed to Stonegate Shareholders as soon as possible in order to receive the Itafos Shares to which they are entitled under the Arrangement.

ABOUT ITAFOS

[Itafos](#) (TSXV: 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 a 100% 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 highgrade phosphate deposit located in Peru.

ABOUT STONEGATE AGRICOM LTD.

Stonegate Agricom (TSX: ST), which is engaged in acquiring and developing agricultural nutrient projects, is currently focused on the development of the Paris Hills Phosphate Project located in Idaho. More information is available at www.stonegateagricom.com.

FORWARD LOOKING INFORMATION

Certain information contained in this news release constitutes forward looking information. All information other than information of historical fact is forward looking information. The use of any of the words "intend", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "would", "believe",

"predict" and "potential" and similar expressions are intended to identify forward looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this news release should not be unduly relied upon. The forward looking information provided in this news release is based upon a number of material factors and assumptions.

Forward looking information is subject to a number of risks and other factors that could cause actual results and events to vary materially from that anticipated by such forward looking information. Readers are cautioned that the foregoing list of risks, uncertainties and assumptions are not exhaustive. The forward looking information included in this news release is expressly qualified by this cautionary statement and is made as of the date of this news release. Neither Itafos nor Stonegate undertake any obligation to publicly update or revise any forward looking information except as required by applicable securities laws.

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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