

Aquila Resources Provides Permit Application Update

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- MICHIGAN REGULATORS DEEM BACK FORTY WETLANDS PERMIT APPLICATION ADMINISTRATIVELY COMPLETE AND PUBLIC NOTICE HAS BEEN ISSUED -

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TORONTO, Dec. 8, 2017 /CNW/ - Aquila Resources Inc. (TSX: AQA) ("Aquila" or the "Company") is pleased to announce that the Michigan Department of Environmental Quality ("MDEQ") has deemed Aquila's wetland/steam/floodplain permit application for the Back Forty Project administratively complete and the regulatory technical review process can now move to the next stage. This is the fourth and final permit required to build and operate the Back Forty Project, a planned open-pit, zinc-gold mine in Michigan's Upper Peninsula.

Today, the MDEQ issued their public notice, along with an announcement of a January 23, 2018 public hearing as requested by Aquila. The MDEQ review process, along with the public hearing provides the community with opportunities to comment on the permit application. In addition, the MDEQ will gather input from various regulatory agencies, including from the United States Environmental Protection Agency ("EPA").

A final permit decision is expected from the MDEQ in the first half of 2018.

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 an open pit volcanogenic massive sulfide deposit with underground potential located along the mineral-rich Penokean Volcanic Belt in Michigan's Upper Peninsula. The Project contains approximately 1 billion pounds of zinc and 1 million ounces of gold in the M&I categories, with additional upside potential. Currently Aquila is trying to secure the final State permit required to build and operate Back Forty while completing a Feasibility Study.

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: (i) the economic analysis contained in the PEA; (ii) the development plan of the PEA and results thereof; (iii) capital expenditure programs; (iv) the quality or quantity of the mineral resources subject to estimates by Aquila; and (v) work plans to be conducted by Aquila.

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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