

Itafos Announces New Chief Financial Officer

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TORONTO, April 04, 2018 - [Itafos](#) (TSX-V:IFOS) announced today that Rafael Rangel will resign as Chief Financial Officer effective immediately to pursue opportunities outside the Company. The Board of Directors has appointed George Burdette to serve as Chief Financial Officer effective upon Mr. Rangel's departure.

"We thank Rafael for the contribution he made to Itafos during his tenure," Brian Zatarain, Chief Executive Officer, said. "With the acquisition of the Conda Phosphate Operations and [GB Minerals Ltd.](#), Itafos is well-positioned to continue the implementation of its strategy of building a pure-play phosphate fertilizer company. Mr. Burdette is the right person to join our leadership team as we enter this new phase of growth."

Mr. Burdette comes to Itafos with over 12 years of corporate development, financial, commercial and investment management experience. Mr. Burdette led or supported over \$8 billion of acquisitions, divestitures, mergers and financings in the U.S. and in various emerging markets. Prior to joining Itafos, he was head of Americas project finance at First Solar where he was responsible for project financing and commercial initiatives in the U.S., Latin America, and South Africa. Prior to First Solar, Mr. Burdette had a range of experience in private equity and corporate roles at both Zaff Capital and AEI, covering corporate development, financings and enterprise risk management working together with Brent de Jong (Itafos Chairman) and Brian Zatarain (Itafos Chief Executive Officer). Mr. Burdette holds a Bachelor of Arts in International Business and French from Wofford College and an International Master of Business Administration from the University of South Carolina.

About Itafos

[Itafos](#) is an integrated producer of phosphate fertilizers with an attractive portfolio of long-term strategic assets. Itafos is managed by an experienced and diverse team with extensive commercial, financial, legal and technical expertise. Itafos owns the Conda Phosphate Operations, which produces approximately 540,000 tons per year of mono-ammonium phosphate, super phosphoric acid, merchant grade phosphoric acid and specialty products located in Idaho, United States and the Arraias Phosphate Operations which produces approximately 500,000 tons per year of single super phosphate located in central Brazil. Itafos' development portfolio includes a number of additional projects in Brazil, including the Santana Project, a high-grade phosphate mine project located in Pará State and the Araxá Project, a high-grade rare earth elements, niobium and phosphate mine project located in Minas Gerais State. In addition, Itafos owns the Paris Hills Project, a high-grade phosphate mine project located in Idaho, United States, the Mantaro Project, a high-grade phosphate mine project located in Junin, Peru and the Farim Project, a high-grade phosphate mine project located in Farim, Guinea Bissau. Further information on Itafos can be found at www.Itafos.com.

About The Blueshirt Group

The Blueshirt Group provides capital markets expertise and strategic financial and media relations counsel to growth companies and venture capital firms globally. Founded in 1999, The Blueshirt Group has earned its reputation as a leader in investor relations (IR), financial communications, financial media relations and crisis management.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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