

Aquila Resources Provides Permitting Update

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- Issues raised in March 8, 2018 EPA letter substantially resolved, subject to inclusion of specific permit conditions -

TORONTO, May 4, 2018 /CNW/ - [Aquila Resources Inc.](#) (TSX: AQA) ("Aquila" or the "Company") announced today that the United States Environmental Protection Agency (the "EPA") has provided supplementary comments to the Michigan Department of Environmental Quality (the "MDEQ") regarding the Company's wetland/stream/floodplain permit (the "Wetlands Permit") application for its Back Forty Project in Michigan.

Previously on March 8, 2018, the EPA provided comments to the MDEQ requesting additional information and clarification concerning certain issues related to the Company's Wetlands Permit application (see Aquila news release dated March 9, 2018). Aquila has been working with the EPA to resolve its comments and to provide the requested information. The Company is pleased to report that, in a letter addressed to the MDEQ dated May 3, 2018, the EPA has confirmed that a number of objections identified in the March 8, 2018 letter have been resolved. Further, the EPA believes there is a ready pathway for the resolution of the EPA's remaining objections through MDEQ's inclusion of specific conditions in a final Wetlands Permit. Aquila has reviewed the proposed permit conditions and is confident that the conditions can be readily met.

The MDEQ and Aquila have until June 6, 2018 to ensure that the proposed permit conditions fully address the EPA's objections. The Company will continue to work with the MDEQ in order to completely satisfy all requirements of both the State and Federal wetland and stream protection statutes and believes all other related issues have largely been reviewed. The Company is confident that it can work with the MDEQ within the prescribed timeframe.

Aquila has taken great care to design a project that meets and exceeds applicable environmental standards and is committed to ensuring that the Back Forty Project is a safe, disciplined operation that promotes and supports local community socio-economic development and is protective of the environment.

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 and engineering activities for its 100%-owned zinc- and gold-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 1.1 billion pounds of zinc and 1 million ounces of gold in the Measured & Indicated categories, with additional upside potential. Currently Aquila is working to secure the final State permit required to build and operate Back Forty while completing a Feasibility Study.

The Company has three other exploration projects: Reef Gold Project located in Marathon County, Wisconsin, the Bend Project located in Taylor County, Wisconsin and Aquila Nickel located in the Upper Peninsula, Michigan. Reef is a gold-copper property and Bend is a volcanogenic massive sulfide occurrence containing copper and gold.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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, statements with respect to additional upside potential of the Back Forty Project, the status of a feasibility study in respect of Back Forty, the permitting status of the Back Forty Project and Aquila's future exploration and development plans.

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. These risks include those described under the heading "Risk Factors" in Aquila's most recent annual information form and its other public filings, copies of which can be under Aquila's profile at www.sedar.com. 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. **Contact:** Barry Hildred, CEO [Aquila Resources Inc.](http://AquilaResources.com), Tel: 647.943.5672, Email: bhildred@aquilaresources.com; David Carew, Director of Corporate Development & Investor Relations, [Aquila Resources Inc.](http://AquilaResources.com), Tel: 647.943.5677, Email: dcarew@aquilaresources.com

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