

# CROPS Inc. provides update on recent activities and announces issuance of shares for debenture interest

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Vancouver, Dec. 11, 2018 - [CROPS Inc.](#) (TSXV:COPS) is developing the Bayovar 12 Phosphate deposit located 40 km from the Pacific Coast in the Sechura District of northern Peru. The Bayovar 12 concession hosts a large reserve of highly reactive sedimentary phosphate rock - a key raw material input for phosphate fertilizers, and more importantly in today's market place, a key ingredient for the manufacture of many industrialized phosphorous based chemical compounds.

As the market for phosphate rock for the fertilizer industry remained soft throughout 2018, early in the year Management of CROPS began looking at the industrial use of phosphorous. The management team was tasked with looking at the various uses of the element, the supply/demand outlook and price. With over 90% of phosphate rock produced around the world being allocated to the production of phosphate based fertilizers, most of the remaining supply is used to make white or yellow phosphorous, commonly known as P4.

The production of this material serves the speciality chemical market and the pricing of P4 makes this a highly profitable market with firm pricing, growing demand and restricted supply. For the past several years there has been no available P4 production supply in the Americas or Europe to fill the growing strong demand, coming primarily from the flame and fire retardant industry (forest fires), lubricant additives industry and the battery market. During the 2017/2018 period several large European chemical groups and North American private equity funds have concluded large acquisitions to enter these markets.

All of the required material inputs to produce and transport P4 are readily available at Bayovar 12, and initial desk top studies completed by management with the aid of P4 consultants indicate that P4 can be produced at Bayovar 12 at potentially competitive prices; however a feasibility study will need to be conducted to confirm this.

To that end, Management is in discussion with several large consumers of P4 who seek supply chain vertical integration. We are optimistic that during the early months of 2019 these ongoing discussions could result in a feasibility study at Bayovar 12, to be financed by a joint venture or strategic partnership with one or more of the international players in this market.

The Company also announces that it proposes, subject to TSX Venture Exchange approval, to issue a total of 250,000 common shares to pay quarterly interest installments totaling \$12,500 due under previously issued convertible debentures. The number of shares to be issued is based on an annual interest rate of 10% and a deemed issuance price per common share of \$0.05.

## About CROPS

CROPS is developing the Bayovar 12 phosphate deposit located 40 km from the coast in the Sechura District of northern Peru. Bayovar 12 hosts a large resource of highly-reactive sedimentary phosphate rock - a key raw material input for phosphate fertilizers and vital to world food production. Reactive phosphate rock from Sechura is a natural, slow-release source of phosphorus that can be applied directly to crops. As well, elemental phosphorus from Bayovar 12 can be used in various industrial applications.

For further information, please visit our web site [www.crop2o5.com](http://www.crop2o5.com).

ON BEHALF OF THE BOARD

Simon Ridgway, Chief Executive Officer

Symbol: TSXV-COPS

Shares Issued: 58.7 million

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

#### Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about a possible feasibility study on the Bayovar 12 property and the Company's proposed share issuance. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking Statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors relate to, among other things, a possible feasibility study on the Bayovar 12 property and the Company's proposed share issuance; information regarding the Company's plans for the Bayovar 12 project; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that a feasibility study on the Bayovar 12 property will be commenced; that the Company will complete the share issuance on the terms stated; that the Company's stated goals for the Bayovar 12 project will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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