

Aquila Resources Commences Trading on the OTCQB Venture Market

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Shares Outstanding: 337,974,556

TORONTO, Jan. 8, 2019 - Aquila Resources Inc. (TSX: AQA, OTCQB: AQARF) ("Aquila" or the "Company") announces the cross-trading of the Company's shares on the OTCQB Venture Market in the United States. Trading has commenced under the symbol OTCQB: AQARF. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcm Markets.com.

"Given the Company's asset base in Michigan and Wisconsin and its appeal to U.S.-based mining investors, Aquila enjoys an important following in the United States," said Barry Hildred, President & CEO. "Cross-trading Aquila on the OTCQB provides a trading platform for U.S. shareholders while enhancing distribution for our Canadian and international shareholders."

ABOUT AQUILA RESOURCES

[Aquila Resources Inc.](#) (TSX: AQA, OTCQB: AQARF) is a development-stage company with strategic assets in the Great Lakes Region. The Company's experienced management team is focused on advancing pre-construction 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 1.1B pounds of zinc and 1M ounces of gold in the Measured & Indicated Mineral Resource categories, with additional upside potential. Aquila has received all State and Federal permissions required for the construction and commencement of operations at the Back Forty Project.

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 may contain 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.

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.

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