Largo Resources Reports Strong Second Quarter 2019 Production Results

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- Q2 2019 V_2O_5 production of 2,515 tonnes, an increase of 20% over Q1 2019 and 2% over Q2 2018
- Record monthly V_2O_5 production of 926 tonnes achieved in June
- Successful start to expansion project ramp-up; Commissioning and ramp-up expected to conclude in Q3 2019
- Global V_2O_5 recovery rate of 79.1% in Q2 2019; Second quarter of strong global recoveries in 2019
- Q2 2019 financial results conference call: Wednesday, August 14th, 2019 at 11:30 a.m. EDT

TORONTO, July 10, 2019 - Largo Resources Ltd. ("Largo" or the "Company") (TSX: LGO) (OTCQX: LGORF) is please announce second quarter 2019 production results from its Maracás Menchen Mine with 2,515 tonnes of vanadium pent ("V_2O_5") produced at an average global recovery rate[1] of 79.1%.

Total production in Q2 2019 from the Maracás Menchen Mine was 2,515 tonnes of V_2O_5 representing an increase of 20 over Q1 2019 and a 2% increase over Q2 2018. In addition, the Company achieved a new monthly V_2O_5 production rec of 926 tonnes in June as a result of greater operational stability at the plant in addition to the optimization of the new an existing deammoniators as part of the commissioning and ramp-up phase of the Company's expansion project. Lower V production of 755 tonnes in April was impacted by the restart of operations following the kiln refractory replacement wh was completed on March 31, 2019.

Global V_2O_5 recovery[1] rates averaged 79.1% during the quarter are in line with Q2 2018 and demonstrate another stro quarter of global recoveries[1] for the Company.

The expansion project to increase production capacity at the Maracás Menchen Mine by 25% from 800 tonnes of V_2O_5 month to 1,000 tonnes continues to advance successfully. The Company plans to install an additional ball mill in Augus expects to finalize the commissioning and ramp-up phase in Q3 2019, reaching the new nameplate capacity of 1,000 to of V_2O_5 per month in Q4 2019.

A summary of Q2 2019 production results from the Maracás Menchen Mine is presented below:

Maracás Menchen Mine Production	Q2 2019	Q1 2019	Q2 2018
Global recovery[1] (%)	79.1%	80.0%	79.2%
Concentrate produced (tonnes)	102,320	86,673	85,639
Grade of concentrate (% V_2O_5)	3.30%	3.32%	3.37%
Contained V_2O_5 (tonnes)	3,380	2,874	2,889
V_2O_5 flake produced (flake + powder) (tonnes)	2,515	2,099	2,458
V_2O_5 produced (equivalent pounds)[2]	5,544,619	4,627,497	5,418,956

Mark Smith, Chief Executive Officer of Largo, stated: "I am very pleased with the operational performance demonstrate Q2 2019 highlighted by another quarter of strong global recoveries[1] and a new monthly production record achieved in J He continued: "With additional production being realized as a result of the expansion project ramp-up, we look forward finalizing the installation of the new ball mill and completing the commissioning and ramp-up phase of the expansion pr in Q3 2019 to reach the new nameplate capacity of 1,000 tonnes of V_2O_5 per month in Q4 2019."

Conference Call

Largo Resources' management will host a conference call on Wednesday, August 14, 2019, at 11:30 a.m. EDT, to disc second quarter 2019 operational and financial results.

Conference Call Details:

Date:	Wednesday, August 14, 2019
Time:	11:30 a.m. EDT
Dial-in Number:	Local / International: +1 (416) 764-8688
	North American Toll Free: (888) 390-0546
	Brazil Toll Free: 08007621359
Conference ID:	69944520
Replay Number:	Local / International: + 1 (416) 764-8677
	North American Toll Free: (888) 390-0541
	Replay Passcode: 944520#
Website:	To view press releases or any additional financial information, please visit our Investor Relations secti the Largo Resources website at: www.largoresources.com/investors

A playback recording will be available on the Company's website for a period of 60-days following the conference call.

About Largo Resources

Largo is a Toronto-based strategic mineral company focused on the production of vanadium flake, high purity vanadiun and high purity vanadium powder at the Maracás Menchen Mine located in Bahia State, Brazil. The Company's commo shares are principally listed on the Toronto Stock Exchange under the symbol "LGO". For more information on Largo, p visit our website at www.largoresources.com.

Neither the Toronto Stock Exchange (nor its regulatory service provider) accepts responsibility for the adequacy or acc of this press release.

Forward-looking Information:

This press release contains forward-looking information under Canadian securities legislation, some of which may be considered "financial outlook" for the purposes of application Canadian securities legislation ("forward-looking statemer Forward?looking information in this press release includes, but is not limited to, statements with respect to timing for an completion of the Maracás Menchen Mine expansion project and the costs associated therewith; the timing and amoun estimated future production; costs of future activities and operations; and the extent of capital and operating. Forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "d not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipat "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". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to know and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statemen including but not limited to those risks described in the annual information form of Largo and in its public documents file SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of t date such statements are made. Although management of Largo has attempted to identify important factors that could c actual results to differ materially from those contained in forward-looking statements, there may be other factors that ca results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to b accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordin readers should not place undue reliance on forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Readers should also review the risks uncertainties sections of Largo's annual and interim MD&As which also apply.

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[1]Global recovery is the product of crushing recovery, milling recovery, kiln recovery, leaching recovery and chemical plant recovery.

[2]Conversion of tonnes to pounds, 1 tonne = 2,204.62 pounds or lbs.

Contact
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