

GQ Progress Report

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HIGHLIGHTS

- Ivoirienne de Noix de Cajou ramps up commercial processing
- Processing plant creates 400 local jobs
- Kernel being exported for sale

TORONTO, Aug. 13, 2019 -- [Great Quest Fertilizer Ltd.](#) (TSXV:GQ) (“the Company”) is pleased to provide an update for shareholders on the developments within the Company during the trading halt required by the Change of Business (“COB”) process. Great Quest has launched commercial operations of Ivoirienne de Noix de Cajou (“INCajou”), the pending acquisition established to process cashew nuts in Cote d’Ivoire. Processing at the facility started in March during a commissioning process, moving 152t of raw cashew nuts through the steps of roasting, shelling, drying, peeling and grading.

Commercial operations officially commenced on April 1st using raw nuts from the 2019 campaign. This began a 6-month ramp-up period, starting at 10t per day, equivalent to 2.5 shipping containers per month. More than 1000t of raw cashews have been processed between April and July. The processing plant serves as an important boost to local employment and capacity building in the region. To date some 400 jobs have been created at INCajou.

Since start-up, seven containers have been shipped resulting in US\$646,709 in expected revenues.

Cote d’Ivoire is a leading producer of raw cashew nuts, with an estimated 400,000 growers producing approximately 700,000t of the increasingly popular crop in 2019. Over 90 per cent of cashews grown in West Africa are exported raw and processed in Vietnam and India. In-country processing creates a significant value-add product for the local economy, and a sustainable agricultural value chain, allowing for greater wealth creation for Cote d’Ivoire. This is in line with Great Quest’s commitments to growth in and for the West African agribusiness sector, and the benefit of our investors.

Great Quest continues to work through the COB process as outlined by the TSX Venture. Upon approval of the information circular it will be shared with shareholders who will vote on the transaction. Approval of the transaction and the change of business by shareholders will allow the acquisition of Ivoirienne de Noix de Cajou to close and the shares of Great Quest to resume trading.

About Great Quest

[Great Quest Fertilizer Ltd.](#) is a Canadian agribusiness company focused on the development of African agricultural mineral projects for local production of farm ready fertilizers. The Company’s flagship asset is the Tilemsi Phosphate Project, encompassing 1,206 km² in northeastern Mali, containing high quality phosphate resources amenable to use as direct application fertilizer. Great Quest is listed on the TSX Venture Exchange under the symbol GQ, and the Frankfurt Stock Exchange under the symbol GQM.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Great Quest Fertilizer Ltd.](#)

“Jed Richardson”
President, Chief Executive Officer and Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. The statements that are not historical facts and are forward-looking statements involving known and unknown risks and uncertainties could cause actual results to vary materially from the targeted results. We seek safe harbor.

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