

Aquila Resources Announces State of Michigan Environmental Review Panel Upholds Back Forty Mining Permit

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TORONTO, Nov. 27, 2019 - [Aquila Resources Inc.](#) (TSX: AQA, OTCQB: AQARF) ("Aquila" or the "Company") announced that the environmental review panel ("Panel") for the Michigan Department of Environment, Great Lakes, and Energy ("EGLE") has upheld the Final Decision and Order previously made by an Administrative Law Judge ("Judge") in support of the Michigan Nonferrous Metallic Mineral Mining Permit ("Mining Permit") for its Back Forty Project in Michigan. By way of background, following the Judge's ruling in May 2019, the Menominee Indian Tribe of Wisconsin appealed the decision to the Panel, which is made up of technical experts from various fields. The Panel's decision marks the final step in the contested case challenge to the Mining Permit that began in April 2018 and represents EGLE's final decision.

In its unanimous decision, the three-person Panel adopted the Judge's May 3, 2019 decision, which found "that the proposed mining operation will not pollute, impair, or destroy the air, water and other natural resources, or the public trust in those resources," in compliance with Michigan's Nonferrous Metallic Mining Statute.

Barry Hildred, President & CEO of Aquila, commented, "We are pleased that the Panel ruled in our favor and adopted the Judge's comprehensive decision that followed an exhaustive review process and lengthy contested case hearing. Michigan's environmental standards for mining are among the strictest in the world, and we look forward to continuing to demonstrate our commitment to environmental responsibility and sustainable resource development that benefits all stakeholders. The Back Forty Mine will be a safe, disciplined operation that promotes and supports local community socio-economic development and is protective of the environment."

The Company is awaiting issuance by EGLE of its amended Mining Permit and Air Permit. Testimony related to the Wetlands Permit contested case was completed on October 25, 2019.

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.

The Company has two other exploration projects: Reef Gold Project located in Marathon County, Wisconsin and the Bend Project located in Taylor County, Wisconsin. 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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