

Largo Resources Announces Extension of its Brazilian Tax Incentive to 2028

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TORONTO, Dec. 4, 2019 - [Largo Resources Ltd.](#) ("Largo" or the "Company") (TSX: LGO) (OTCQX: LGORF) is pleased to announce the renewal of its Superintendência do Desenvolvimento do Nordeste ("SUDENE") tax incentive which extends the Company's current tax rate of 15.25% to December 2028.

The Company's current SUDENE tax incentive reduces its effective tax rate from 34.0% to 15.25% and was granted in January 2015 for a period of ten years on annual production of 9,636 tonnes of vanadium pentoxide ("V₂O₅"). Under the renewed incentive, the Company's current tax rate has been extended to December 2028 including the calendar year of 2019 and applies to the production of up to 13,260 tonnes of V₂O₅ per year. In accordance with the SUDENE tax incentive, the Company can apply for additional extensions within 12 months of the expiry date following continued investment in the regional areas of north east Brazil.

Paulo Misk, President and Chief Executive Officer of Largo stated: "Largo remains very committed to the economic development in the local and regional areas of north east Brazil. We continue to make material investments which result in significant direct and indirect employment generation in these areas. We are very proud of our contributions to date and will continue to operate in a manner that supports local culture and identity, while strengthening socio-economic development for years to come."

About Largo Resources

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

Neither the Toronto Stock Exchange (nor its regulatory service provider) accepts responsibility for the adequacy or accuracy 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 statements"). Forward-looking information in this press release includes, but is not limited to, statements with respect to Mr. Vollant joining the management team in September and to the expansion of the Company's in-house sales and trading capacity. Forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" 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". 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 known 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 statements, including but not limited to those risks described in the annual information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, 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 and uncertainties sections of Largo's annual and interim MD&As which also apply.

SOURCE [Largo Resources Ltd.](#)

Contact

Alex Guthrie, Manager, Investor Relations and Communications, aguthrie@largoresources.com, Tel: +1

416?861?9797

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