

Great Quest Renews Exploration Permits for 97.3% Owned Tilemsi and Tarkint Est Concessions for 7-Year Term

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VANCOUVER, April 16, 2020 - [Great Quest Fertilizer Ltd.](#) (TSXV:GQ) (“Great Quest” or “the Company”) is pleased to announce that it has successfully renewed two key exploration permits for the Tilemsi Phosphate Project, corresponding to the Tilemsi and Tarkint Est concessions on November 19, 2019 and February 12, 2020 respectively. The permits were renewed for an initial 3-year term with no proposed change to the permitted area. The licences grant the Company the option to renew for two additional 2-year terms to continue exploration and development at the site for up to 7 years inclusive of extensions.

ABOUT THE TILEMSI PHOSPHATE PROJECT

The Tilemsi phosphate project consists of three concessions: Tilemsi (417 km²), Tarkint Est (587 km²), and Aderfoul (202 km²), totalling 1,206 square kilometres in the Tilemsi province of northeastern Mali. The project is 97.3% owned by the Company, with the balance held by local Malian businesspersons. The flagship asset is located along the east side of the Tilemsi Valley, in eastern Mali, approximately 85 kilometres northeast of the town of Bourem, situated on the Niger River.

The reissuance of environmental and exploration permits at Tilemsi and Tarkint follow examination by an inter-ministerial commission. The permit renewal will enable Great Quest to pursue applications for mining permits aimed at starting production of its high-grade direct application phosphate fertilizer planned for use in domestic agriculture.

The Company has delineated an inferred resource of 50 million tonnes grading 24.8% P₂O₅ for the Tilemsi Phosphate Project. Great Quest has developed a direct application formulation that blends the phosphate with nitrogen and potash to create a sought after single granule fertilizer solution for the region. The Company has completed 4 years of agronomic trials demonstrating that the proposed domestic fertilizer is a comparable replacement for high cost chemical imports.

“The administration of Mali is aware of our efforts and past expenditures in-country. By reissuing our permit, the government is signaling its support of our uniquely impactful work of adding value to Tilemsi phosphates through local production of high-quality fertilizers at a lower cost,” said Mama Tapo, Director of Malian Subsidiary, Great Quest Mali SA.

COB PROCESS

Great Quest continues to work through the COB process as outlined by the TSX Venture. Upon completion of the audit, shareholders 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

For more information:
Please call Jed Richardson at 1-877-325-3838 or email info@greatquest.com

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