Aquila Resources Announces Election of Directors

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Aquila Resources Inc. (TSX: AQA, OTCQB: AQARF) (“Aquila” or the “Company”) announces that the six nominees listed in the management information circular for its 2020 annual meeting of shareholders (the “Meeting”) held earlier today were elected as directors of Aquila. 261,958,642 shares were represented at the Meeting, representing 77.375% of Aquila’s issued and outstanding common shares. The detailed results of the vote for the election of directors are set out below:

Nominee	Votes For	% Votes For	Votes Withheld	% Votes Withheld
Edward J. Munden	209,017,882	99.324	1,421,747	0.676
Barry Hildred	208,984,082	99.308	1,455,547	0.692
Andrew W. Dunn	209,000,482	99.316	1,439,147	0.684
Ian Pritchard	209,014,882	99.323	1,424,747	0.677
Paul Johnson	208,970,082	99.302	1,469,547	0.698
Pamela Saxton	209,066,782	99.348	1,372,847	0.652

Final voting results on all matters voted on at the Meeting will be filed on SEDAR at www.sedar.com.

Aquila Thanks Kevin Drover, Jacques Perron and Joseph de la Plante for Their Service

“Due to other commitments, Kevin, Jacques and Joseph did not stand for re-election this year. On behalf of the Board of Directors of Aquila, I would like to express sincere appreciation to each of them for their many contributions to the Company,” said Edward Munden, Chair of the Board of Directors. “We wish them well in all of their personal and professional endeavours.”

Paul Johnson Joins the Board of Directors

The Company is also pleased to announce the election of Paul Johnson to its Board of Directors. Mr. Johnson is a mining engineer with close to 40 years of experience in the mining industry. He joined Osisko Gold Royalties in August 2017 as Open Pit Project Evaluation Manager until his retirement in January 2020. Before joining Osisko, Paul worked for Hewitt Equipment, Mining Division as Senior Manager Strategic Development. He also worked for BlackRock Metals on their Iron Ore/Vanadium project as VP Mine Development. He joined the Osisko Mining Corporation team as Manager Mining and General Manager of Technical Services. Paul was part of the initial development team for their Canadian Malartic project. Previously, he occupied the Mine Engineering Manager position for Iamgold following the acquisition of Cambior where he held several positions for sixteen years all related to Open Pit mine operation. He actively participated in the development of Rosebel Gold Mines as Mine Manager from feasibility study to construction and operation. Paul began his career in the Quebec North shore area working for Quebec Cartier Mining and Quebec Iron and Titanium. He holds a Bachelor of Mining Engineering from Laval University, Quebec.

Mr. Munden added, “We are delighted to welcome an individual with Paul’s technical experience and capabilities to our Board. We look forward to benefiting from Paul’s insights as we advance Back Forty and our projects in Wisconsin through their next phase of development.”

About Aquila

Aquila Resources Inc. (TSX: AQA, OTCQB: AQARF) is a development-stage company focused on high grade and gold-rich projects in the Upper Midwest, USA. Aquila’s experienced management team is focused on advancing pre-construction activities for its 100%?owned gold and zinc-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. Back Forty contains approximately 1.1 million ounces of gold and 1.2 billion pounds of zinc in the Measured & Indicated Mineral Resource classifications, with additional upside potential.

Aquila 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. Additional disclosure of Aquila’s financial statements, technical reports, material change reports, news releases and other information can be obtained at www.aquilaresources.com or on SEDAR at www.sedar.com.

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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