

## **ITAFOS PROVIDES UPDATE ON ITAFOS ARRAIAS REPURPOSE PLAN, ANNOUNCES A MULTI-YEAR PHOSPHATE ROCK SUPPLY AGREEMENT WITH THE OCP GROUP**

**TORONTO, ON – June 20, 2019** – Itafos (TSX VENTURE: IFOS) (the “**Company**”) today provided an update to the repurpose plan at Itafos Arraias and announced that it has today signed a multi-year phosphate rock supply agreement with the OCP Group.

The repurpose plan, which is aimed at optimizing finished fertilizer production with a multi-product portfolio of higher grade SSP, micronutrient SSP and value added premium PK compound products, is expected to significantly enhance Itafos Arraias’ competitive positioning and profitability while reducing its operational and environmental risk profile. To enable the repurpose plan, the Company intends to procure higher grade phosphate rock from third parties and, once operational, from Itafos Farim. Consistent with its strategy, the Company has today reached agreement to procure higher grade phosphate rock from the OCP Group.

“Signing a phosphate rock supply agreement with the OCP Group represents a key milestone in the implementation of the repurpose plan by securing quality phosphate rock from a leading global supplier,” said Dr. Mhamed Ibnabdeljalil, CEO of Itafos.

In addition, the Company has been advancing other aspects of the repurpose plan, including activities related to third party phosphate rock logistics, site preparation and product portfolio transition. Third party phosphate rock delivery is in progress, new equipment is being commissioned and approvals have been received to sell the new products. Also in connection with advancing implementation of the repurpose plan, the Company has idled Itafos Arraias’ existing mines, tailings dam and the beneficiation plant. Notwithstanding, Itafos Arraias will maintain all licenses and permits in good standing and comply with existing regulations.

### **About Itafos**

Itafos is a vertically integrated phosphate fertilizers and specialty products company with an attractive portfolio of long-term strategic businesses and projects located in key fertilizer markets worldwide. Itafos is managed by an experienced and diverse team with extensive operations, commercial and financial expertise. Itafos owns and operates Itafos Conda, a vertically integrated phosphate fertilizer business with production and sales capacity of approximately 550kt per year of monoammonium phosphate (“MAP”), superphosphoric acid (“SPA”), merchant grade phosphoric acid (“MGA”) and specialty products including ammonium polyphosphate (“APP”) located in Idaho, US and Itafos Arraias, a phosphate fertilizer business with production and sales capacity of approximately 500kt per year of single superphosphate (“SSP”), SSP with micronutrients (“SSP+”) and other products and approximately 40kt per year of excess sulfuric acid located in Tocantins, Brazil. Itafos owns and is developing Itafos Paris Hills, a high-grade phosphate mine project located in Idaho, US, Itafos Farim, a high-grade phosphate mine project located in Farim, Guinea-Bissau, Itafos Santana, a vertically integrated high-grade phosphate mine and fertilizer plant project located in Pará, Brazil, Itafos Mantaro, a large phosphate mine project located in Junin, Peru and Itafos Araxá, a vertically integrated rare earth elements and niobium mine and extraction plant project located in Minas Gerais, Brazil.

For more information or to join our mailing list to receive notification of future press releases, please visit the Company’s website, [www.itafos.com](http://www.itafos.com).

### **Forward Looking Information**

Certain information contained in this news release constitutes forward looking information. All information other than information of historical fact is forward looking information. The use of any of

the words “intend”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “should”, “would”, “believe”, “predict” and “potential” and similar expressions are intended to identify forward looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this news release should not be unduly relied upon.

Forward looking information is subject to a number of risks and other factors that could cause actual results and events to vary materially from that anticipated by such forward looking information. Although the Company 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. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to, those risk factors set out in the Company’s Management Discussion and Analysis and other disclosure documents available under the Company’s profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of risks, uncertainties and assumptions are not exhaustive. The forward looking information included in this news release is expressly qualified by this cautionary statement and is made as of the date of this news release. Itafos undertakes no obligation to publicly update or revise any forward looking information except as required by applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

**For further information, please contact:**

Itafos  
Robert Winslow  
647-248-5455  
[robert.winslow@itafos.com](mailto:robert.winslow@itafos.com)  
[www.itafos.com](http://www.itafos.com)