

ITAFOS ANNOUNCES COMPLETION OF PLANNED PLANT TURNAROUND, ACHIEVEMENT OF RECORD MAY MAP PRODUCTION AT ITAFOS CONDA

TORONTO, ON – June 26, 2019 – Itafos (TSX VENTURE: IFOS) (the “**Company**”) announced today that Itafos Conda completed its planned plant turnaround during June 2019 and achieved record May MAP production during May 2019.

“The team at Itafos Conda continues to demonstrate a safety-first approach to operational excellence, confirming the dedication and skill of our people and the benefits of robust training, precision maintenance and reliability programs. The successful completion of the plant turnaround helps to ensure that Itafos Conda will continue to deliver quality phosphate products to our customers,” said Dr. Mhamed Ibnabdeljalil, interim CEO of Itafos.

The plant turnaround at Itafos Conda was completed on schedule and within budget. The plant turnaround focused on inspection, testing and preventative maintenance of critical equipment, as well as performing electrical infrastructure upgrades. Following completion of the plant turnaround, Itafos Conda has returned to full production capability.

Prior to the plant turnaround, Itafos Conda achieved record May MAP production of 34,288t in May 2019, exceeding the previous record of 32,341t in May 2013.

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 the Company’s mailing list to receive notification of future press releases, please visit the Company’s website, 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. 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.

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