

ITAFOS ANNOUNCES LAUNCH OF NEW PREMIUM PRODUCTS AT ITAFOS ARRAIAS

TORONTO, ON – September 24, 2019 – Itafos (TSX VENTURE: IFOS) (the “**Company**”) announced today that it has launched its new line of premium products following the recent completion of initial production and sales of premium PK compound products as well as higher grade SSP.

The new premium products are in connection with the repurpose plan, which is aimed at optimizing Itafos Arraias’ finished fertilizer production with a multi-product portfolio of higher grade SSP (21% phosphate), micronutrient enhanced SSP (19% and 21% phosphate) and premium PK compound products. The repurpose plan 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 has been procuring, and expects to continue to procure, higher grade phosphate rock from third parties.

“Producing premium PK compound products and higher grade SSP and micronutrient enhanced SSP demonstrates our ability to repurpose Itafos Arraias to focus on higher netback products and improve our margin profile,” said Dr. Mhamed Ibnabdeljalil, interim CEO of Itafos.

About Itafos

The Company 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.

The Company owns, operates and is developing the following businesses and projects:

- Itafos Conda – a vertically integrated phosphate mine and fertilizer business with production and sales capacity of approximately 550kt per year of monoammonium phosphate (“MAP”), MAP with micronutrients (“MAP+”), superphosphoric acid (“SPA”), merchant grade phosphoric acid (“MGA”) and specialty products including ammonium polyphosphate (“APP”) located in Idaho, US;
- Itafos Arraias – a phosphate fertilizer business with production and sales capacity of approximately 500kt per year of single superphosphate (“SSP”), SSP with micronutrients (“SSP+”), premium PK compounds and approximately 40kt per year of excess sulfuric acid located in Tocantins, Brazil;
- 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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