

Successful Community Consultation Event For Aguia Resources's Três Estradas Phosphate Project

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Highlights

- Public consultation for the Três Estradas Phosphate Project held in Lavras do Sul on the evening of March 20th
- Comments from speakers and response from attendees were overwhelmingly positive
- Event was attended by +1,500 people with another 2,000 watching a livestream of the event online
- Attendees included the Mayors of Lavras do Sul and Caçapava do Sul, State Deputies, senior representatives of the Chamber of Commerce of Lavras, the Rural Syndicate, Union of Public Servers and other important local community associations
- FEPAM now has 30 days to request any final items or consider any further comments

TORONTO, March 21, 2019 - [Aguia Resources Ltd.](#) (ASX: AGR, TSXV: AGRL) ("Aguia" or the "Company") is pleased to report the outcome of a highly successful community consultation event for the Três Estradas Phosphate Project that took place on Wednesday, March 20th, 2019 in Lavras do Sul, Brazil. The meeting date was set at the beginning of the year by FEPAM, the environmental regulator for the State of Rio Grande do Sul and the event was open to members of the local community. It is estimated approximately 1,500 people were in attendance and the overall response throughout the evening was extremely positive. The Company also streamed the audience live on Facebook, which was accessed by 2,000 viewers during the event.

The event was held at the public auditorium in Lavras do Sul and was at full capacity inside. Overflow attendees numbering in the hundreds were accommodated outside the auditorium and were able to watch the proceedings projected live on big screens. The event was opened by the FEPAM authorities, followed by a one-hour presentation of the Três Estradas Phosphate Project by Aguia and finally a presentation of the Environmental Impact Assessment ("EIA") by Golder & Associates who produced the report. After the official presentations were finished, a 3-hour discussion took place with 50 individuals or groups stepping up to the microphone for questions and comments. This included the Mayor of Lavras do Sul who expressed his strong support for the project, the Mayor of the neighboring city of Caçapava do Sul, which has a long history of mining activity, State Deputies, representatives of the Chamber of Commerce, Public Servers Syndicate, Rural Syndicate, the Santa Maria Water Committee and other important associations from the local community. Most importantly, there was overwhelming support from the citizens of Lavras do Sul in attendance and online who strongly welcomed the project and Aguia to the community.

Aguia has now completed all requirements to obtain the environmental permit (called the "Preliminary License" or "LP" in Brazil). FEPAM will consider the results of the event and will have 30 days to consider any further comments and advise if any further follow up items are required from Aguia. Approval of the LP will be a major milestone for the Company. The next phase of development will be obtaining the Installation Permit or "LI". The LI requires implementation of the programs and requirements prescribed in the LP to ensure Três Estradas has a minimal impact on the environment and social wellbeing of the community. During this time, Aguia will be finalizing the design and plans for the project site, negotiating offtake contracts and sourcing debt for construction. The LI is expected to take up to 12 months to obtain after which construction can commence.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/2c5dc0f4-be14-4b1f-8f06-169af603cd3f>

Commentary

Technical Director Fernando Tallarico commented: "Our team in Lavras do Sul has been proactively

engaged in intensive outreach for more than a year to provide a complete picture of the Três Estradas project to members of the local community, politicians, educational institutions and any other interested parties. The very positive atmosphere at yesterday's community event sets the stage for a mutually beneficial future between Agua and its neighbors. We want to thank all of the people who attended last night's event for their interest and support and in particular, Sávio Prestes, the Mayor of Lavras do Sul and all of the local dignitaries in attendance. The support from members of the local community was beyond our expectations and we are very excited about moving forward and turning our phosphate deposit into a thriving business that will boost the local economy for many years to come.

Managing Director Justin Reid added: "The environmental permitting process is exhaustive, but the objective is to ensure a healthy project that contributes to the region over decades. We really appreciate all the support we have had from the community combined with the impressive efforts of our team and look forward to finalization of the environmental permit. In our team's collective history of community consultation events for mine permitting we have never experienced such an outpouring of support and we are highly appreciative of all the people who took the time to attend. We look forward to working with the local community as development of the project continues to advance."

Photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/02feaff0-7ced-45ec-85b3-77c5dc6cd7b9>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/695c89db-8d3b-412f-a0ee-104dc5c20cbf>

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About Agua:

[Agua Resources Ltd.](#), ("Agua") is an ASX and TSX Venture listed company whose primary focus is on the exploration and development of mineral resource projects in Brazil. Agua has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Agua's key projects are located in Rio Grande do Sul, a prime farming area which is 100% dependent on phosphate imports. The Rio Grande phosphate deposits exhibit high quality and low cost production characteristics, and are ideally located with proximity to road, rail, and port infrastructure. Agua's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

Cautionary Statement on Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation. Forward-looking information includes, without limitation, statements regarding the timing and impact of the scheduled consultation and the likelihood of successfully obtaining the preliminary license and/or the Installation license on the timeline predicted or at all, results of exploration activities, soil and assay results, plans for future drilling and exploration programs, the mineral resource estimates, production targets, the anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity and potential of the Três Estradas project.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

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