

MBAC Announces C\$18,004,000 Bought Deal Public Offering of Units

March 27, 2014 (Source: CNW) – THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

MBAC Fertilizer Corp. (“MBAC” or the “Company”) (**TSX:MBC and OTCQX:MBCFF**) has today entered into an agreement with Canaccord Genuity Corp. (the “Underwriter”), pursuant to which the Underwriter has agreed to purchase, on a bought deal basis, 25,720,000 units of the Company (the “Units”) at an issue price of C\$0.70 per Unit (the “Issue Price”) for gross proceeds to the Company of C\$18,004,000 (the “Offering”).

Each Unit will be comprised of one common share (each, a “Unit Share”) of the Company and one common share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder to purchase one common share at an exercise price of C\$1.00 per share at any time prior to the date that is 60 months from the closing date of the Offering. The Underwriter will also have the option exercisable for a period of 30 days after and including the closing date of the Offering, to purchase up to an additional 3,858,000 Units at the Issue Price per Unit to cover over-allotments, if any, and for market stabilization purposes. The option will be exercisable for Unit Shares and/or Warrants, or any combination thereof. If this option is exercised in full, an additional C\$2,700,600 will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be C\$20,704,600.

The net proceeds of the Offering will be used for working capital and for other general corporate purposes.

The Units will be offered by way of a short form prospectus in each of the Provinces of British Columbia, Alberta, Manitoba, Saskatchewan and Ontario, and may be offered in the United States on a private placement basis pursuant to an exemption from registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and certain other jurisdictions.

The offering is scheduled to close on or about April 17, 2014 and is subject to the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Toronto Stock Exchange and applicable securities regulatory authorities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of MBAC Fertilizer Corp. in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

About MBAC

MBAC is focused on becoming a significant integrated producer of phosphate fertilizers and related products in the Brazilian and Latin American markets. MBAC has an experienced team with significant experience in the business of fertilizer operations, management, marketing and finance within Brazil. MBAC owns and operates the Itafós Operations which consists of an integrated fertilizer producing facility comprised of a phosphate mine, a mill, a beneficiation plant, a sulphuric acid plant, an SSP plant and a granulation plant and related infrastructure located in central Brazil. The Itafós

Operations are estimated to have production capacity of approximately 500,000 tonnes of SSP per annum. MBAC's exploration portfolio includes a number of additional exciting phosphate projects, which are also located in Brazil. The Santana Phosphate Project is a high grade phosphate deposit located in close proximity to the largest fertilizer market of Mato Grosso State and animal feed market of Pará State. The Company continues to search for additional fertilizer opportunities in the Brazilian and other Latin-American markets, where strong agricultural fundamentals and unique opportunities are expected to provide attractive growth opportunities in the near future. Further information on MBAC can be found on the Company's website at www.mbacfert.com and on SEDAR at www.sedar.com.

FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as timing and completion of the Offering, the use of proceeds of the Offering, receipt of necessary regulatory approvals in connection with the Offering, the ability to reach capacity at the Itafós Operations and the advancement of the Santana projects in Brazil.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation 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.

Forward-looking statements are based on a number of material factors and assumptions made by management and considered reasonable at the time such assumptions were made, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, such as failure to complete the Offering within expected timelines, or at all, failure to obtain all necessary regulatory approvals in connection with the Offering, the inability to reach capacity at the Itafós Operations or to further the advancement of the Santana projects in Brazil, as well as future events, conditions, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future commodities' price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's current annual information form and management's discussion and analysis available on SEDAR at www.sedar.com. Although MBAC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause

actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's current plans, objectives and expectations and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking statements.