

Agua Resources Limited Announces CAD\$5 million Bought Deal Private Placement Offering

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TORONTO, March 21, 2018 (GLOBE NEWSWIRE) -- Agua Resources Limited ("**Agua**" or the "**Company**") (TSX VENTURE:AGRL) (ASX:AGR) announced today that it has entered into a bought deal private placement financing agreement to sell 14,285,800 units of the Company (the "**Units**") at a price of CAD\$0.35 per Unit for gross proceeds of approximately CAD\$5.0 million (the "**Offering**").

Each Unit will consist of one common share (a "**Common Share**") in the Company and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**" and collectively the "**Warrants**"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of CAD\$0.60, for a period of 36 months from the Closing Date (as defined below).

The Offering will be conducted by a syndicate of underwriters co-led by Echelon Wealth Partners Inc. and PI Financial Corporation, and including Mackie Research Capital, and Jett Capital Advisors (collectively, the "**Underwriters**"). Agua has granted the Underwriters an over-allotment option to purchase up to an additional 2,142,900 Units at the Offering price, exercisable for a period of 30 days after closing. If the over-allotment option is exercised in full, the gross proceeds from the Offering will be approximately CAD\$5.75 million. The Company has agreed to pay the Underwriters a cash commission equal to 6.5% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over-Allotment Option.

Sulliden Mining Capital Inc., a large shareholder of Agua, has agreed to be the lead order for the Offering.

The Company intends to use the net proceeds of the Offering to initiate Phase 1 exploration on its Canhada Copper Discovery, finalize permitting at its Tres Estrada phosphate project and for general corporate and working capital purposes.

Securities issued pursuant to the Offering, including any Common Shares that may be issued on exercise of the Warrants, will be subject to a statutory hold period expiring four months and one day after closing of the Offering. Closing of the Offering is expected to occur on or about April 5, 2018 or such other date as the Underwriters and the Company may agree (the "**Closing Date**").

Closing of the Offering is subject to customary closing conditions including, but not limited to, the approval of securities regulatory authorities and approval of the Australian Stock Exchange and TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

All existing accredited investors of Agua have the opportunity to maintain their pro-rata position in the Company via the Offering. To place an order in the Offering please contact Catherine Stretch at cstretch@aguiaresources.com.au.

About Agua:

Agua Resources Limited, ("Agua") is an ASX and TSXV 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, the proposed Offering, the use of proceeds of the Offering, the anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity of Agua's projects.

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".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com, on the ASX website at www.asx.com.au and on the Company's website at www.aguiaresources.com.au. These risks should be considered carefully.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Persons reading this news release are cautioned that such statements are only predictions and there can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intent or obligation to update or revise any forward-looking statements whether as a result of new information, estimates, options, future events, results or otherwise and does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any 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 (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

NEITHER THE AUSTRALIAN STOCK EXCHANGE, TSX VENTURE EXCHANGE NOR THEIR 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.

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Attachment Preview:

No attachments are included for this language.