

Fengro Announces Closing of Second and Final Tranche of Private Placement

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August 24, 2018 / TheNewswire / VANCOUVER, BRITISH COLUMBIA: [Fengro Industries Corp.](#) (TSX-V:FGR) ("FENGRO" or "the Company") is pleased to announce that it has closed the second and final tranche of its non-brokered private placement (the "Private Placement") previously announced on July 25, 2018 and August 23, 2018.

Giles Baynham, Chief Executive Officer, noted that "the Company is pleased to close this final tranche, for total Private Placement proceeds of \$1,310,000. The funds will be used for corporate costs, working capital and business development. The Company thanks its shareholders for their continued support."

The final tranche closing consists of a total of C\$425,750 raised through the issuance of 3,041,071 common shares of the Company at a price of C\$0.14 per common share. All common shares issued in the final tranche of the Private Placement are subject to a four-month hold period expiring December 25, 2018.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About FENGRO

FENGRO produces phosphate rock from its Direct Application Natural Fertilizer ("DANF") Santiago Project in Tocantins State, Brazil ("Santiago Project"). Having restructured its business and re-started extraction and sales of its DANF products in 2017, the Company is now positioned to expand its existing operations, add additional products and pursue opportunities for increasing shareholder value in both organic growth and corporate transactions. The Company has assembled a first class management team and board, giving it a significant project development and operational capacity in Brazil.

On behalf of [Fengro Industries Corp.](#)

Giles Baynham, Chief Executive Officer and Director

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FORWARD LOOKING STATEMENTS

Certain information contained in this press release constitutes "forward-looking information", within the

meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "aims", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "target", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of Fengro which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and Fengro disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Disclosure - The Company's decision to produce DANF, its DANF production targets and cash flow projections were not based on a feasibility study of mineral reserves demonstrating economic and technical viability. Without a technical report demonstrating economic and technical viability, there is uncertainty as to whether the Company will be able to economically produce DANF in the long run and as to whether the Company will be confronted with any unforeseen technical impediments. The Company has now completed a preliminary economic assessment.

Disclosure - Note that the DANF PEA is preliminary in nature as it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability, and as such there is no certainty that the preliminary assessment and economics will be realized.

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