

**ITAFOS ANNOUNCES APPOINTMENT OF NEW DIRECTOR**

**HOUSTON, TX – August 31, 2021** – Itafos Inc. (TSX-V: IFOS) (the “**Company**”) announced today the appointment of Elena Viyella de Paliza to its Board of Directors.

Ms. Viyella de Paliza has over 30 years’ experience in the fertilizer, power and chemical sectors. Ms. Viyella de Paliza is President and Chair of the boards of InterQuimica, S.A., Monte Rio Power Corp. and Jaraba Import, S.A. Earlier in her career, Ms. Viyella de Paliza held various positions of increasing responsibility at Fertilizantes Santo Domingo S.A., InterQuimica, S.A. and Sacos Agroindustriales S.A. Ms. Viyella de Paliza is a member of the Group of Fifty and has served on numerous boards, including Potash Corporation of Saskatchewan Inc., the Inter-American Dialogue, the Dominican National Agribusiness Board, and several leading universities and non-profit organizations in the Dominican Republic. Ms. Viyella de Paliza is a Chartered Accountant and Chartered Professional Accountant. Ms. Viyella de Paliza holds a Bachelor of Science in Accounting from Universidad APEC.

“Elena is an accomplished executive and director and we are thrilled to add an individual of her caliber and experience to our team,” said Anthony Cina, Chairman of the Company’s Board of Directors. “Elena will contribute valuable perspective as we work to build on our momentum and pursue growth opportunities and sustainability.”

**About Itafos**

The Company is a phosphate and specialty fertilizer company. The Company’s businesses and projects are as follows:

- Conda – a vertically integrated phosphate fertilizer business with production capacity of approximately 550kt per year of monoammonium phosphate (“MAP”), MAP with micronutrients (“MAP+”), superphosphoric acid (“SPA”), merchant grade phosphoric acid (“MGA”) and ammonium polyphosphate (“APP”) located in Idaho, US;
- Arraias – a vertically integrated phosphate fertilizer business with production capacity of approximately 500kt per year of single superphosphate (“SSP”), SSP with micronutrients (“SSP+”) and approximately 40kt per year of excess sulfuric acid located in Tocantins, Brazil;
- Farim – a high-grade phosphate mine project located in Farim, Guinea-Bissau;
- Santana – a vertically integrated high-grade phosphate mine and fertilizer plant project located in Pará, Brazil;
- Araxá – a vertically integrated rare earth elements and niobium mine and extraction plant project located in Minas Gerais, Brazil;
- Paris Hills – a phosphate mine project located in Idaho, US (wind down in process); and
- Mantaro – a phosphate mine project located in Junin, Peru (wind down in process).

The Company is a Delaware corporation that is headquartered in Houston, TX. The Company’s shares trade on the TSX Venture Exchange (“TSX-V”) under the ticker symbol “IFOS”. The Company’s principal shareholder is CL Fertilizers Holding LLC (“CLF”). CLF is an affiliate of Castlake, L.P., a global private investment firm.

For more information, or to join the Company’s mailing list to receive notification of future news releases, please visit the Company’s website at [www.itafos.com](http://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's discussion and analysis and other disclosure documents available under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.itafos.com](http://www.itafos.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. The Company undertakes no obligation to publicly update or revise any forward-looking information except as required by applicable securities laws.

NEITHER THE TSX-V NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX-V) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

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