



# QUIA RESOURCES

December 18<sup>th</sup>, 2013

TSX-V: QIA

## Quia Provides Sample Results and Update

December 18<sup>th</sup>, 2013: Toronto, Ontario - Quia Resources Inc. ("Quia" or the "Company") (TSX-V QIA) is pleased to provide an update with respect to its Murdock Mountain phosphate acquisition and other corporate developments. Highlights include:

- Sample results have returned values as high as 29.28% P<sub>2</sub>O<sub>5</sub>;
- Roger Dent has been appointed to the Company's board of directors;
- Subject to final approval of the TSX Venture Exchange, Quia has completed the acquisition of an initial 10% interest in Nevagro LLC ("Nevagro"), the company that holds the accepted prospect permit application for the Murdock Mountain project;
- Quia and Foundation Opportunities Inc. ("FOI) have restructured their agreement such that Quia will acquire 2243734 Ontario Limited ("2243734"), which holds the option to earn a 65% interest in Nevagro, for one dollar (\$1) and no further consideration.

### Sample Results

The following table presents a summary of selected grab samples taken from within old trenches and surrounding areas along an approximate strike length of 3 kilometres:

#### Selected Sample Results Murdock Mountain

SAMPLE	P2O5	SAMPLE	P2O5	SAMPLE	P2O5	SAMPLE	P2O5
DESCRIPTION	%	DESCRIPTION	%	DESCRIPTION	%	DESCRIPTION	%
1041951	15.61	1042050	5.783	1042641	5.137	1042759	13.93
1041954	5.803	1042553	6.269	1042642	10.83	1042761	5.516
1041956	6.726	1042581	7.477	1042648	6.585	1042762	5.259
1041960	6.134	1042582	5.638	1042650	5.024	1042775	6.412
1041970	6.723	1042583	5.938	1042659	10.465	1042776	9.136
1041973	5.922	1042587	14.22	1042660	10.49	1042777	14.065
1042002	6.943	1042596	8.277	1042663	16.305	1042779	21.92
1042026	6.116	1042616	8.421	1042669	10.95	1042780	6.216
1042038	13.775	1042617	12.59	1042677	11.53	1042783	11.585
1042039	12.91	1042620	7.601	1042679	11.525	1042785	14.225
1042040	19.23	1042621	11.51	1042685	7.908	1042787	23.1
1042041	19.5	1042622	8.04	1042686	23.2	1042788	25.79
1042042	20.78	1042623	6.358	1042717	5.305	1042789	22.19
1042043	19.32	1042627	6.418	1042731	15.27	1042799	25.71

1042044	19.48	1042628	5.992	1042750	9.609		
1042045	26.08	1042629	5.333	1042753	9.663		
1042046	22.53	1042632	6.495	1042754	3.764		
1042047	6.564	1042635	29.28	1042755	9.337		
1042048	7.648	1042640	10.285	1042757	10.03		

Samples were taken by TIGREN Inc. and were assayed by XRF by ALS Minerals in Reno, Nevada. A complete table summarizing all of the grab samples and a map can be viewed at the following link: <http://media3.marketwire.com/docs/918419.pdf>

Yannis Banks, Quia’s CEO, commented: “These results are very encouraging as they demonstrate that we have high grade phosphate occurring in beds near surface over a significant strike length of more than 3 kilometres. Furthermore, the results from the northern area of the project, where the beds appear to be close to surface and more flat lying, which is our current main area of interest, have returned among the strongest results.”

Mr. Banks continued: “It’s important to keep in mind that this project is being explored and developed for a direct application phosphate, meaning that the crushed rock would be used as a direct fertilizer, rather than being processed into a liquid fertilizer. As such, it should not be compared directly in terms of grade or solubility characteristics with conventional phosphate projects, which we don’t believe accurately reflect the potential effectiveness of Murdock Mountain phosphate as a direct application fertilizer. New science is emerging about how mineral nutrients from direct application rock fertilizers are made available to plants through the soil ecosystem, and it is based on this emerging science and the particular characteristics of the Murdock Mountain phosphate mineralization that we are excited to be developing this project and why we think Quia is ahead of the curve.”

**New Director**

Roger Dent has been appointed to the Board of Directors. Mr. Dent will replace Rick Brown, who will step down from the board but continue on with the Company in the capacity of Vice-President Business Development.

Mr. Dent is currently the CEO and a director of Quinsam Capital Corporation, a publicly traded merchant bank. He has been involved in the Canadian financial markets for over 25 years and has extensive experience in "small cap" evaluation and investment. Most recently, he was a noted portfolio manager with Matrix Fund Management Inc., where he guided the Matrix Small Companies Fund and the Matrix Strategic Small Cap Fund. Previously, he was Vice Chairman of one of Canada's largest independent investment dealers. He was formerly the #1 ranked Small Cap Analyst according to the Brendan Wood institutional investor survey.

Mr. Banks commented: “Mr. Dent brings a wealth of capital markets, investment and business experience to Quia and his addition significantly enhances our team. I look forward to working with him and the other members of our board and management to move our projects forward.”

**Acquisition of Initial Interest and Revised Agreement**

Quia has completed the acquisition of an initial 10% interest in Nevagro LLC, the company that holds the accepted prospect permit application for the Murdock Mountain project by funding \$102,000 towards technical work and permitting requirements including the sampling reported above.

In addition Quia and Foundation Opportunities Inc. have revised their agreement such that Quia will acquire 2243734 Ontario Limited ("2243734"), which holds the option to earn a 65% interest in Nevagro, for one dollar (\$1) and no further consideration to FOI. Previously, as consideration for the acquisition, Quia had agreed to issue to FOI 1 million post-consolidation shares (upon completion of a ten for one share consolidation), as well as an additional 500,000 post-consolidation shares upon fulfillment of the option terms and an additional 500,000 post-consolidation shares upon commencement of production. Despite the recommendation of the independent committee which negotiated the transaction and considered the compensation to be fair, as well as conditional approval received from the TSX Venture Exchange, Quia and FOI have mutually agreed to revise the agreement to limit FOI's compensation to one dollar.

The transaction is a non-arm's length transaction as Yannis Banks is an insider of both the Corporation and 2243734, as he is a shareholder of 2243734 and the CEO and Director of Quia. In addition, a family trust whose beneficiaries are the minor children of the Corporate Secretary and Director of Quia, is also a shareholder of 2243734. Such participation is considered to be a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the shares issued to or the consideration paid by such persons will not exceed 25% of Quia's market capitalization.

### **Direction Forward**

The Company recently met with the BLM in Elko, Nevada to restart the permitting process for Murdock Mountain under Nevagro's prospect permit application which will include the preparation of an environmental assessment, parts of which are already in process. The Company plans to diligently advance the remaining components of the environmental assessment with a view to submitting all the required components to the BLM around the end of the second quarter of 2014. The company is also in the process of designing its subsequent exploration program based on the samples reported above.

The objective of the Company is to design an initial program to define a resource sufficient to evaluate production at an annual rate of approximately 50,000 tons per year, and as such a short, focused program targeted at shallow depths is envisioned. The Company's objective is to have completed its exploration program by the end of 2014 and to have outlined a sufficient resource to support the conceptual production objective, and to then enter into the final permitting process to commence production in 2015. A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable.

At the same time the Company is continuing to evaluate other complimentary agromineral opportunities that fit within the Company's view that the agricultural industry is at the early stages of a paradigm shift that recognizes the importance of soil health to long term sustainable agriculture and that fertilizers that contribute to overall soil ecosystem health and that are as or

more agronomically effective as conventional fertilizers, have the potential for significant demand growth over the coming years.

The Company is also continuing to maintain its San Lucas gold asset which it also views as an important asset for the Company.

### **Results of Annual General Meeting**

Each of the director nominees proposed by management for election was elected to the Board of Directors. The Directors were approved with the following percentages:

<b>Name of Nominee</b>	<b>Percentage</b>
Yannis Banks	99.49%
William Richard Brown	99.43%
Iain Kelso	99.14%
Lewis Lawrick	99.49%
Paul Lin	99.49%
Dan Noone	99.66%
Adam Szweras	99.17%

At the meeting shareholders also approved the following resolutions:

- To set the number of directors to be elected to the Board of Directors at seven;
- Re-appointment of Collins Barrow Toronto LLP as auditors for the ensuing year and authorizing the directors to fix their remuneration;
- Ratification, confirmation and approval of the Company's 10% rolling stock option plan;
- Approval for the Board to do a Share Consolidation as set out in the Management Information Circular as filed on SEDAR;
- Ratification and approval of the Debt Conversion.

### **Financing**

Quia intends to complete an offering ("Offering") for aggregate gross proceeds of up to \$500,000 consisting of up to 7,142,857 units ("Units") at a price of \$0.07 per Unit (on a post 10 for 1 consolidation basis).

Each Unit consists of one (1) common share of the Company (a "Common Share") and one half (1/2) of one warrant ("Warrant"). Each full Warrant entitles the holder to acquire one common share of the Company at a price of \$0.10 per Common Share for a period of 24 months from the closing date.

Finders will be entitled to a cash commission in the amount of 8% ("Finder's Fee") of the gross proceeds received from the sale of the Units, and Finder's Warrants ("Finder's Warrant") equal to 8% of the Units issued pursuant to the Offering. Each Finder Warrant will be exercisable into Units at a price of \$0.07 ("Finder Warrant Exercise Price") exercisable at any time until 24 months from the Closing Date.

The proceeds of the Offering will be used to fund permitting and exploration of Murdock Mountain, maintenance of the Company's San Lucas property, and for debt repayment and working capital purposes.

Iain Kelso, P.Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the terms defined by National Instrument 43-101.

#### **About Quia Resources Inc.**

Quia Resources is a mineral exploration and development company which owns 100% of the San Lucas gold project in Colombia and has an option to earn 65% of the Murdock Mountain direct application phosphate project in Nevada.

#### Forward-Looking Statements

This press release contains or refers to forward-looking information, including statements regarding completion of the acquisition of 2243734, completion of the consolidation at Quia's upcoming meeting, exploration results, potential mineralization, exploration plans and timing of the commencement of drilling, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, failure to receive shareholder approval of the consolidation, failure to receive TSXV approval of the acquisition of 2243734, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

Neither the TSX Venture Exchange nor its 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.

For further information, please contact:

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