



# QUIA RESOURCES

**April 2<sup>nd</sup>, 2014**

**TSX-V: QIA**

## **Quia Provides Project and Corporate Update**

April 2<sup>nd</sup>, 2014: Toronto, Ontario - Quia Resources Inc. ("Quia" or the "Company") (TSX-V QIA) is pleased to provide an update with respect to its Murdock Mountain direct application phosphate project and other corporate developments.

The Company has been focused on defining the permitting path forward to enable the company to complete a planned drill program in the fall of this year with the aim of defining a resource sufficient to allow the company to further develop its conceptual production plan commencing at a rate of 50,000 tons per year.

The company met with the Bureau of Land Management in Elko, Nevada in December of last year, to discuss the timing and deliverables necessary for the Company to submit to the BLM to enable the Company to carry out its planned drill program during the third and fourth quarter of this year. The Company has also retained the services of consultants specialized in permitting in Nevada and with a local office in Elko. The Company plans to carry out and submit the necessary environmental studies during the late spring and summer and subject to approval by the BLM, to have the required permits in place to conduct its planned exploration program.

At the same time, the Company has been active in talking with potential customers, distributors and partners to begin the process of developing customer and distribution relationships with a view to ultimately securing agreements for the Company's planned output of direct application phosphate. The Company is also engaging in discussions regarding third party testing and validation of the agronomic effectiveness of the Company's phosphate. Such third party testing will be conducted in parallel with the permitting process over the next 6 months so the Company will be able to present robust third party data to potential customers well in advance of the conceptual production start-up date which is forecast for the fourth quarter of 2015.

Yannis Banks, Quia's CEO, commented: "We've had a number of encouraging discussions with potential customers and distributors and we believe there is a healthy demand for a reliable source of high quality direct application phosphate. While this market is a niche market in the context of the overall agricultural market, primarily within organic and biodynamic farming circles, our research indicates that this market is growing significantly."

The Company is also continuing to evaluate other opportunities that are synergistic with its current portfolio and strategic direction.

The Company is revising the terms of its previously announced financing. The Company is pleased to announce that it will offer up to \$750,000 of secured convertible debentures ("Debentures"), paying an annual interest rate of 14% payable semi-annually in common shares ("Shares") of the Company at an effective price of \$0.10 per Share, convertible at any time into Shares prior to maturity at a price of \$0.10 per Share. Subscribers will also receive 6,667 warrants "Warrants", for every \$1,000 of Debentures. Each Warrant will be exercisable into

Shares at \$0.15 per Share, for a period of 3 years from the closing date (“Closing date”). The Debentures will mature 3 years from the Closing date.

The Company also reports that Mr. Daniel Noone has resigned from the board due to other commitments. Mr. Noone will remain an advisor with the Company. The Company wishes to sincerely thank Mr. Noone for his service to the Company and wishes him well in his future endeavours.

#### **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.

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