

# Potash Ridge Reports Second Quarter 2014 Financial Results and Provides Update on Its Blawn Mountain Sulphate of Potash Project

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TORONTO, ONTARIO--(Marketwired - Jul 30, 2014) - [Potash Ridge Corp.](#) ("Potash Ridge" or the "Corporation") (TSX:PRK)(OTCQX:POTRF) today released its second quarter financial results.

## 2014 Q2 Financial Results

- The Corporation reported a net loss for the second quarter of \$2.1 million (\$0.02 per share) compared with a net loss of \$0.8 million (\$0.01 per share) for the second quarter of 2013. \$1.0 million of the net loss reported in the second quarter was related to an unrealized foreign exchange loss incurred.
- A total of \$2.5 million was incurred on Blawn Mountain Project (the "Project") activities in the first six months of 2014 compared with \$7.0 million on Project activities for the first six months of 2013.
- The Corporation closed the second quarter of 2014 with cash and cash equivalents of \$3.7 million and had accounts payable and accrued liabilities of \$0.8 million.

The Corporation's second quarter unaudited Financial Statements and Management's Discussion & Analysis are available at [www.sedar.com](http://www.sedar.com).

## Key Project Highlights for the Three Months Ended June 30, 2014

- In May 2014, the Corporation received approval of its application to appropriate the required water rights for the Project.
- In July 2014, the Corporation received final approval for its Ground Water Discharge Permit from the Utah Division of Water Quality for the Project.
- Subsequent to the end of the second quarter, the Utah Division of Oil, Gas and Mining approved the Corporation's Notice of Intention to Commence Large Mining Operations ("Large Mine Permit"), subject to a 30-day public comment period that will end on August 8, 2014.
- The Corporation is advancing discussions towards securing build-own-operate type arrangements for various infrastructure aspects of the Project, such as the electricity transmission line, a natural gas pipeline, short-line rail and load-out facilities, sulphuric acid plant and water treatment plant.

## 2014 Outlook

Several initiatives are currently underway that are expected to result in the achievement of various key milestones during the remainder of 2014 and beyond:

- Following the receipt of the Large Mine Permit, the only major permit remaining for the Project site is the air permit. Air monitoring data was collected over a one-year period that ended in October 2013. Modeling for the air permit application will continue in parallel with the feasibility study.
- The Corporation is currently working on offtake, infrastructure and commercial arrangements, in line with the ongoing development of the Project.

- The Corporation is seeking to raise financing to fund its feasibility study and for nearer term working capital requirements. The Corporation is targeting to complete this financing in 2014. The Corporation currently expects that this additional funding will bring the development of the Project to the beginning of the execution phase and the commencement of detailed engineering, assuming receipt of a positive feasibility study. The Corporation is having ongoing discussions with a number of engineering companies in relation to the feasibility study.
- During the quarter, the Corporation continued discussions with various distributors and users of SOP in North America, all of which have indicated a supply shortage. This supply shortage is expected to persist, given limited growth potential using existing SOP production processes.
- The market fundamentals for sulphate of potash ("SOP") continue to be very strong. Various studies undertaken by the Corporation's consultants have established premiums growers are willing to pay for SOP over muriate of potash ("MOP") for certain key crops due to yield benefits, and also the market demand potential for SOP in various key markets. These studies indicate that the demand growth potential in key markets is robust and that growers are willing to pay significant premiums for SOP over MOP.

The impact of the supply deficit, and the willingness and ability of growers to pay a significant premium for SOP over MOP is evident when comparing recent market prices. In North America, average realized SOP prices were approximately \$703/tonne for the second quarter of 2014. By contrast, North American MOP average realized prices were approximately \$263/tonne during the second quarter of 2014. The average realized price for SOP is currently approximately 170% over the average realized price for MOP. This is the continuation of SOP pricing trends over several recent quarters.

- The Corporation continues to analyze potential markets for the alumina rich material, which will be produced as a by-product of SOP production. This alumina rich material may be used as a substitute for bauxite in Bayer plants. Revenue from the sale of this material was not included in the prefeasibility study. However, subject to positive completion of planned test-work, the Corporation intends on including revenue from sale of this material in its upcoming feasibility study. Indonesia introduced an export ban in January 2014 and this ban is expected to create supply deficits for alumina refineries in countries such as China. The absence of Indonesia leaves a void of bauxite that cannot be filled by existing bauxite producers.

## About Potash Ridge

Potash Ridge is a Canadian based exploration and development company focused on developing a surface alunite deposit in southern Utah called the Blawn Mountain Project. It is expected to produce a premium fertilizer called sulphate of potash and a possible alumina rich by-product.

Located in Utah, a mining friendly jurisdiction with established infrastructure nearby, the Project is expected to produce an average of 645,000 tons of SOP per annum over a 40 year mine life. A NI 43-101 compliant Prefeasibility Study completed in November 2013 by Norwest Corporation demonstrated that the Project is both technically and economically viable. The Prefeasibility Study, entitled "NI 43-101 Technical Report Resources and Reserves of the Blawn Mountain Project, Beaver County, Utah" dated effective November 6, 2013 is available on SEDAR.

Potash Ridge has a highly qualified and proven management team with significant financial, project management and operational experience and the proven ability to take projects into production.

## Forward-Looking Statements

*This press release contains forward-looking statements, which reflect the Corporation's expectations regarding future growth, results of operations, performance and business prospects. These forward-looking statements may include statements that are predictive in nature, or that depend upon or refer to future events or conditions, and can generally be identified by words such as "may", "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "guidance" or similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These statements are not historical facts but instead represent the Corporation's expectations, estimates and projections regarding future events. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation,*

*are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: the future financial or operating performance of the Corporation and its subsidiaries and its mineral projects; the anticipated results of exploration activities; the estimation of mineral resources; the realization of mineral resource estimates; capital, development, operating and exploration expenditures; costs and timing of the development of the Corporation's mineral projects; timing of future exploration; requirements for additional capital; climate conditions; government regulation of mining operations; anticipated results of economic and technical studies; environmental matters; receipt of the necessary permits, approvals and licenses in connection with exploration and development activities; appropriation of the necessary water rights and water sources; changes in commodity prices; recruiting and retaining key employees; construction delays; litigation; competition in the mining industry; reclamation expenses; reliability of historical exploration work; reliance on historical information acquired by the Corporation; optimization of technology to be employed by the Corporation; title disputes or claims and other similar matters.*

*If any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained herein. Such assumptions include, but are not limited to, the following: that general business, economic, competitive, political and social uncertainties remain favorable; that agriculture fertilizers are expected to be a major driver in increasing yields to address demand for premium produce, such as fruits and vegetables, as well as diversified protein rich diets necessitating grains and other animal feed; that actual results of exploration activities justify further studies and development of the Corporation's mineral projects; that the future prices of minerals remain at levels that justify the exploration and future development and operation of the Corporation's mineral projects; that there is no failure of plant, equipment or processes to operate as anticipated; that accidents, labour disputes and other risks of the mining industry do not occur; that there are no unanticipated delays in obtaining governmental approvals or financing or in the completion of future studies, development or construction activities; that the actual costs of exploration and studies remain within budgeted amounts; that regulatory and legal requirements required for exploration or development activities do not change in any adverse manner; that input cost assumptions do not change in any adverse manner, as well as those factors discussed in the section entitled "Risk Factors" in the Corporation's Annual Information Form (AIF) for the year-ended December 31, 2013 available at [sedar.com](http://sedar.com). The Corporation 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 required by applicable law.*

## Contact

[Potash Ridge Corp.](http://Potash Ridge Corp.)

Niall Murphy

Manager of Investor Relations

416.362.8640 ext. 108

[info@potashridge.com](mailto:info@potashridge.com)

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