

Millennial Potash Reports Arrival of New Drill Rig and Initiation of Drilling at Its North Target

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Vancouver, July 12, 2023 - [Millennial Potash Corp.](#) (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to report the arrival of a new universal drill rig, with associated drilling supplies and machinery, at its Banio Potash Project in Gabon. The new drill rig has been mobilized to the site of historic drillhole BA-002 in preparation for the extension of this hole to test the occurrence of additional potash cycles at depth.

Farhad Abasov, Millennial's Chair, commented, "Millennial is very pleased to announce the arrival of the new core drill rig at site which has now been mobilized to the first drill set up. This new drill rig has the capability to collect large drill-core to depths over 1,200m, which is essential to explore and test the 10 potash cycles at our Banio Potash Project. Initially, the rig will extend two historic holes to delineate deeper potash cycles and then move to a new drill site to expand the extent of the known potash mineralization in preparation for a potential resource estimate in Q4 2023. Our team has done an excellent job overcoming logistical hurdles and delivering this rig to Banio. We look forward to providing updates as we start the first stage of drilling at Millennial's Banio Potash Project."

The new drill rig arrived on site at Banio via barge from Libreville, the capital of Gabon. The drill rig is capable of drilling HQ core to depths over 1,200m, which is the Company's currently planned maximum target depth on the Banio Potash Project. The historic site of hole BA-002 to which the drill rig has been mobilized is northwest of the Company's camp location. The drill plan at the North Target includes extending BA-002 by 50-60m to delineate additional potash cycles below Cycle V. Upon completion of this extension, the drill rig will shift approximately 4km to the southeast to historic drill site BA-001 and extend this hole an additional 350m to a final depth of approximately 700m. According to recent reinterpretation of the geologic model, BA-001 was terminated prematurely having only penetrated the upper zone of Cycle VIII. Extending this hole by 350m has the potential to intersect cycles IV, V, VI and VII where the nearest historic hole, BA-003, intercepted as much as 27.5m of carnallite grading 60.5% carnallite in Cycle VI (see the 43-101 Technical Report titled "Technical Report on the Banio Potash Project, Mayumba Permit, prepared for the Company by Ercosplan and filed on SEDAR on Jan. 24, 2023).

Upon completion of the BA-002 extension, a new hole, BA-004, which is located about 4km east of BA-001, will test the potential of potash mineralization in that region of the basin. If successful intersecting similar potash seams (beds), the mineralization will have been tested over a strike length of approximately 7km. The drilling programme at the North Target is scheduled for completion in Q4 2023 and this data will form the basis for a potential Maiden Resource Estimate also in Q4 2023. A drill programme at the Banio Potash Project's South Target, totalling approximately 3,000m in three new holes, is planned to follow the North Target drilling. Drill site selection at the South Target has been chosen to test the presence of potash cycles I to X as interpreted from gamma-ray logs of historic oil and gas drill holes in the area.

This news release has been reviewed by Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and a Qualified Person as that term is defined in National Instrument 43-101.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com.

[Millennial Potash Corp.](#)

"Farhad Abasov"

Chair of the Board of Directors

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