

Passport Potash Signs LOI to Acquire 50% Ownership Interest in HNZ Potash, LLC

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VANCOUVER, Oct. 25, 2011 - [Passport Potash, Inc.](#) (TSX VENTURE :PPI) (OTCQX: PPRTF) has signed a letter of intent to enter into binding agreements under which HNZ Potash, LLC will sell to Passport its 50% ownership interest in HNZ Potash, LLC. Passport and HNZ Potash will strive to jointly develop their combined potash properties in the Holbrook Basin.

When combined the properties will contain over 200,000 acres of mineral rights and will cover over 300 square miles. Following the release of Passport's NI 43-101 from SRK containing an exploration potential, the Company intends to jointly prepare an NI 43-101 resource report with HNZ Potash. Exploration activities of the combined companies that have been completed to date consist of over 50 drilled wells and over 100 line miles of 2D seismic.

To view the combined properties, please click on the following link:
<http://passportpotash.com/images/map/LandStatusMap.pdf>

Passport President and CEO, Joshua Bleak, commented: "We are extremely excited with the prospects which this LOI presents to the Company. The added lands are an ideal complement to our current land position. Looking at the map we now have contiguity from our lands on the west side of the basin down to our southern sections and from there up to our sections on the east side. We look forward to working with HNZ Potash and believe that the synergy created by this combination, in addition to providing a more detailed delineation of the potash deposition in this area, will move the companies forward in ways that were impossible working separately."

About Passport Potash, Inc.

Passport Potash Inc. is a publicly traded corporation engaged in the exploration and development of advanced potash properties with its major focus on a previously explored potash property in Arizona. Passport has acquired a strategic position in the Holbrook Basin with land holdings encompassing over 81,315 acres. For more information regarding the Holbrook Basin, please visit http://www.azgs.az.gov/arizona_geology/Summer%2008.pdf.

Stephen B. Butrenchuk, P.Geol., Director of Passport, is the Qualified Person as defined in National Instrument 43-101, who has reviewed and approved this news release.

On behalf of the Board of Directors of Passport Potash Inc.

Joshua Bleak
President

Forward-Looking Statement

This news release includes certain statements that may be deemed "forward-looking statements". Forward-looking information includes, but is not limited to: statements with respect to the effect and estimated timeline of the drilling and assay results on the Company; the estimation of mineral reserves and mineral resources; the timing and amount of estimated future exploration; costs of exploration; capital expenditures; success of exploration activities; permitting time lines and permitting ; government regulation of mining operations; potential future expansion of the PFNP; environmental risks; unanticipated reclamation expenses; and title disputes or claims. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are

forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: unsuccessful exploration results; changes in metals prices; changes in the availability of funding for mineral exploration; unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com.

Neither 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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