

Encanto Potash Corp. announces major new land addition

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VANCOUVER, Feb. 2, 2012 /[CNW](#)/ - [Encanto Potash Corp.](#) ("Encanto" or the "Company") (TSXV: EPO or OTCQX: ENCTF) announces that Muskowekwan Resources Limited ("MRL"), as general partner of the Muskowekwan Limited Partnership and the Muskowekwan First Nation ("MFN") have provided Encanto the opportunity to add significant new lands to the current Joint Venture Agreement with MRL and MFN. These new additional lands will be part of the upcoming sub-surface land designation vote on February 25, 2012.

As consideration for the opportunity to add these lands to the current Joint Venture Agreement, EPO has agreed to issue to MRL an additional 400,000 common shares and 400,000 common share purchase warrants exercisable at a price of \$0.26 per share for a two year period.

The additional lands consist of approximately 42,800 acres of which 27,600 are "TLE" lands and 15,700 are "pre-reserve" lands. Including these lands with the existing 15,500 acre Home Reserve, a positive designation vote will bring the total land package subject to the Joint Venture Agreement to roughly 58,300 acres. This is approximately a 3.5 fold areal increase from the original Home Reserve land holdings.

Pre-reserve lands are lands that are designated for reserve status but have not yet been transferred to full reserve status. This transfer is a straight forward well established procedure. If the upcoming vote receives the requisite majority approval, these pre-reserve lands will be designated for surrender of mineral rights to the Crown, which is required before a mineral lease can be applied for.

Chief Reginald Bellerose of the MFN commented "by adding the right for these additional lands to be contributed to the Joint Venture with Encanto we have again clearly demonstrated our Nation's commitment to see the development of the world's first potash mine on First Nations' soil. These land additions to the Joint Venture are an obvious fit with our Nation's mission "to establish and maintain viable and profitable businesses and investments that create employment and wealth for our Nation." We remain confident of a positive vote on February 25th and that it will complete another major step in our path towards the mine."

The vote, as per Aboriginal Affairs Northern Development Canada ("AANDC") regulations, will require a simple majority of those voting to be in favour of the mineral designation in order to pass successfully. "In light of the 80% positive support from the Muskowekwan Band membership in the first vote held on November 26, 2011, we see this greatly increased land position as a huge positive for both Encanto and MRL and for the Muskowekwan people" stated Encanto President and CEO, Jim Walchuck. "We thank Chief Reginald Bellerose and his Councillors for their hard work on behalf of our partnership and their people as we move towards opening Saskatchewan's next solution potash mine".

About Encanto:

[Encanto Potash Corp.](#) is a TSX Venture Exchange and OTCQX listed Canadian resource company engaged in the exploration and development of potash properties in the Province of Saskatchewan, Canada, the largest producing region for potash in the world. Encanto's flagship Muskowekwan First Nation property has a recent NI 43-101 resource estimate containing 79.1 million tonnes of KCI grading 29.4% in the Indicated resources category along with 60.5 million tonnes grading 29.7% in the Inferred resource category. These resources, based on the solution mining method, may be increased substantially with the addition of the Treaty Land Entitlement acreage. A Preliminary Economic Assessment (PEA), based solely on the Indicated Resource estimate, was released in August of 2011 and a further release of an expanded NI 43-101 compliant resource estimate is scheduled in 2012.

The technical content of this news release has been reviewed by Ross Moulton, VP of Exploration for Encanto, a qualified person as defined by NI 43-101.

For additional information about Encanto Potash Corp., please visit the Company's website at www.encantopotash.com or review the Company's documents filed on www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Walchuck"
James Walchuck, President and CEO

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