

Pan American Fertilizer provides an Operational Update

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Vancouver, B.C., Canada. February 25, 2014 - [Pan American Fertilizer Corp.](#) (TSX.V: PFE, Frankfurt: 6GF) (the "Company" or "Pan American") announces an update for its Argentine operations.

Operations Update

In its February 7 press release the Company noted that on January 20, 2014 it had received a mining license for the Manto Blanco property located approximately 50kms from the provincial capital of Santiago del Estero. All mining and crushing equipment have now been moved to Manto Blanco from the Estela Cecilia property. Stable production has been achieved and inventory is being built up.

The Company will maintain its interests in the Estela Cecilia and El Tableado properties but all operations will now focus on the new Manto Blanco site.

"The Manto Blanco property offers several distinct advantages which the Company believes will significantly lower its operating costs and allow it to better serve its customers" said Randy Wright, the Company's Vice Chairman and CEO. The site is only 2 km from a major highway making it easier and less costly for customers to pick up their FOB shipments of gypsum. The site is also closer to the electrical grid and the Company plans to convert its crushing equipment from diesel to less expensive electrical power in the near future further reducing operating costs. The site's proximity to the provincial capital Santiago del Estero allows the Company to consolidate most of its Argentine functions in the same city as the Argentine federal and provincial agencies it works with on a routine basis. Proximity to Santiago del Estero also allows easy access to routine equipment and services for maintenance and repair resulting in both time and cost savings. Finally, unlike the Company's Estela Cecilia and El Tableado site, no royalty payments are required.

The Company has commenced the 2014 year with two sales orders for 2900 tonnes and 1000 tonnes for clients in Argentina and Paraguay respectively.

Scott Walters to Become Key Advisor

Scott Walters, currently President of the Company, can no longer serve in that full time position due to health concerns. He will continue as a Key Advisor to the Company.

Sale of Gold Ridge, Arizona Gold Property

The Company has entered into a definitive agreement to sell its Gold Ridge property to a local Vancouver investor. Gold is not a core asset for the Company because its strategy focuses on growing its fertilizer business for the South American markets.

About Pan American Fertilizer Corp.

Pan American is a Canadian company dedicated to providing fertilizer to growing global markets specifically in South and Central America. The company is focused on the extraction of a specific type of fertilizer called calcium sulphate (also referred to as "Agricultural Gypsum") in Argentina. To ensure long term development and increase shareholder value, Pan American plans to significantly expand its current operational objectives while expanding its asset base by acquiring additional calcium sulphate and other fertilizer related assets and by expanding its markets to countries neighbouring Argentina.

The Calcium Sulphate project is a unique project, for the following reasons:

1) Its high grade calcium sulphate (CaSO₄) rock outcrops and is fully permitted and in operations via conventional extraction methods with secured mining rights for 20 years with right to extend for another 20 years, allowing for scalable operations;

- 2) It is strategically located in close proximity to the well-known "Nucleus Agricultural Zones" of South America where the majority of the continent's important and dynamic agribusiness activity is located;
- 3) It connects to Paraguay and Brazil's largest fertilizer distribution districts via existing and high quality infrastructure;
- 4) It has the potential to supply CaSO_4 to South America's agriculture market from its large calcium sulphate-rich deposit.

When used as a fertilizer and as a soil remediator, calcium sulphate is a soft sulphate mineral composed of calcium sulphate dihydrate ($\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$) which is extremely rich in sulphur and calcium. When dissolved in water, the mineral becomes calcium and sulphate ions, both of which are required nutrients for plants. Calcium Sulphate plays a vital role in establishing and maintaining good chemical balance in soil, water and plants, specifically with healthy root development. Ultimately, calcium sulphate increases overall crop quality and yields. For more information please look at our website www.PAFertilizer.com

On behalf of the Board of Directors of [Pan American Fertilizer Corp.](http://www.PanAmericanFertilizerCorp.com)

"Randy Wright"
Randy Wright, Vice-Chairman and Chief Executive Officer

Forward Looking Statements

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation), including Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Pan American as of the date of such statements, 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. Many of these factors can affect Pan American's actual results and could cause actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Pan American. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future.

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