

# Passport Potash Abandons NAPD Option and Adopts New Share Option Plan

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VANCOUVER, NOV 4, 2014 - [Passport Potash Inc.](#) ("Passport" or the "Company") (TSX.V: PPI) (OTCQX: PPRTF) reports that it has abandoned its option agreement with North American Potash Developments ("NAPD"), Potash Green, LLC, Wendy Walker Tibbetts and Joseph J. Hansen (collectively, the "Optionors"). According to the terms of the option agreement, the Company had the right at any time to abandon the option with written notice to Optionors, which notice has been provided. Therefore, the Company has no further obligations to make any option payments.

The Company also reports that it has received a copy of an order from the Arizona State Land Department ("ASLD") that the State sections which were included in the NAPD option agreement have been closed to any new applications for mineral permits or leases.

Furthermore, the Company is pleased to announce that its Board of Directors has adopted a new fixed share option plan (the "2014 Plan") that provides the maximum aggregate number of common shares that may be reserved for issuance under the 2014 Plan at any point in time is 9,180,969, which represents 10% of the Company's issued and outstanding common shares as at the date of the Company's last annual shareholders meeting on September 12, 2013. All stock options outstanding under the previous 2011 rolling stock option plan were rolled into the 2014 Plan. The 2014 Plan is subject to TSX Venture Exchange approval, however, shareholder approval is not required as the 2014 Plan will not result at any time in the number of shares reserved for issuance under stock options exceeding 10% of the Company's issued shares.

## About the Holbrook Potash Project

[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.

On behalf of the Board of Directors, Passport Potash Inc

Joshua Bleak  
President

*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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