

TORONTO, ONTARIO--(Marketwired - May 15, 2015) - [Potash Ridge Corp.](#) ("Potash Ridge" or the "Corporation") (TSX:PRK)(OTCQX:POTRF) today released its first quarter financial results.

- The Corporation reported net income for the first quarter of \$1.6 million (\$0.02 per share), due to a foreign exchange gain of \$2.5 million, compared with a net loss of \$0.3 million (\$0.00 per share) for the first quarter of 2013.
- The Corporation closed the first quarter of 2015 with cash and cash equivalents of \$ 0.5 million and had accounts payable and accrued liabilities of \$1.5 million.
- The Corporation noted in its MD&A for the year-ended December 31, 2014, that it was in discussions with the Utah School and Institutional Trust Lands Administration ("SITLA") regarding the current financial obligations due under the terms of the Mining Lease. Due to the liquidity constraints currently being experienced by the Corporation, the payment owed to SITLA on March 31, 2015 was not made in accordance with the terms of the Mining Lease, resulting in an event of default thereunder. The Corporation's discussions with SITLA towards a possible amendment to the Mining Lease, contemplating a deferral of payments, are on-going. SITLA has indicated that it has no plans at this time to formally notify the Corporation of a default under the Mining Lease which would trigger a 30 day cure period. In the event that SITLA changes its position and seeks to enforce the terms of the Mining Lease, the Corporation could forfeit its rights to the Project. The Corporation is confident that this matter will be resolved favourably in the near term; however no assurance can be provided that a favourable resolution will be reached with SITLA and on what time frame.

The Corporation's first quarter unaudited Financial Statements and Management's Discussion & Analysis are available at www.sedar.com.

About Potash Ridge

Potash Ridge is a Canadian based exploration and development company focused on developing a surface Alunite deposit at the Company's Blawn Mountain Project in Southern Utah. It is expected to produce premium fertilizer sulphate of potash ("SOP") and a possible alumina rich by-product.

Located in Utah, a mining friendly jurisdiction with established infrastructure nearby, the Project is expected to produce an average of 645,000 tons of SOP per annum over a 40 year mine life. A NI 43-101 compliant Prefeasibility Study completed in November 2013 by Norwest Corporation, which demonstrated the Project is both technically and economically viable. The Prefeasibility Study, entitled "NI 43-101 Technical Report Resources and Reserves of the Blawn Mountain Project, Beaver County, Utah" dated effective November 6, 2013 is available on SEDAR.

Potash Ridge has a highly qualified and proven management team with significant financial, project management and operational experience and the proven ability to take projects into production.

Forward-Looking Statements

This press release contains forward-looking statements, which reflect the Corporation's expectations regarding future growth, results of operations, performance and business prospects. These forward-looking statements may include statements that are predictive in nature, or that depend upon or refer to future events or conditions, and can generally be identified by words such as "may", "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "guidance" or similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These statements are not historical facts but instead represent the Corporation's expectations, estimates and projections regarding future events. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation, 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. Such factors include, but are not limited to: the future financial or operating performance of the Corporation and its subsidiaries and its mineral projects; the anticipated results of exploration activities; the estimation of mineral resources; the realization of mineral resource estimates; capital, development, operating and exploration expenditures; costs and timing of the development of the Corporation's mineral projects; timing of future exploration; requirements for additional capital; climate conditions; government regulation of mining operations; anticipated results of economic and technical studies; environmental matters; receipt of the necessary permits, approvals and licenses in connection with exploration and development activities; appropriation of the necessary water rights and water sources; changes in commodity prices; recruiting and retaining key employees; construction delays; litigation; competition in the mining industry; reclamation expenses; reliability of historical exploration work; reliance on historical information acquired by the Corporation; optimization of technology to be employed by the Corporation; title disputes or claims and other similar matters.

If any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained herein. Such assumptions include, but are not limited to, the following: that general business, economic, competitive, political and social uncertainties remain favorable; that agriculture fertilizers are expected to be a major driver in increasing yields to address demand for premium produce, such as fruits and vegetables, as well as diversified protein rich diets necessitating grains and other animal feed; that actual results of exploration activities justify further studies and development of the Corporation's mineral

projects; that the future prices of minerals remain at levels that justify the exploration and future development and operation of the Corporation's mineral projects; that there is no failure of plant, equipment or processes to operate as anticipated; that accidents, labour disputes and other risks of the mining industry do not occur; that there are no unanticipated delays in obtaining governmental approvals or financing or in the completion of future studies, development or construction activities; that the actual costs of exploration and studies remain within budgeted amounts; that regulatory and legal requirements required for exploration or development activities do not change in any adverse manner; that input cost assumptions do not change in any adverse manner, as well as those factors discussed in the section entitled "Risk Factors" in the Corporation's Annual Information Form (AIF) for the year-ended December 31, 2013 found on sedar.com. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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