

# Leading Independent Advisory Firms ISS and Glass Lewis Recommend Shareholders of Allana Potash Corp. Vote FOR the Proposed Arrangement

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TORONTO, ONTARIO -- (Marketwired - Jun 2, 2015) - [Allana Potash Corp.](#) ("Allana" or the "Company") (TSX:AAA) is pleased to announce that both Institutional Shareholder Services Inc. ("ISS") and Glass, Lewis & Co., LLC ("Glass Lewis"), two leading independent proxy advisory firms, have recommended that shareholders of Allana support the proposed plan of arrangement (the "Arrangement") between Allana and Israel Chemicals Ltd. ("ICL") at the special meeting of shareholders scheduled for June 15, 2015. The Arrangement proposes that Allana shareholders receive \$0.50 in cash per Allana share exchanged except for Liberty Metals & Mining Holdings, LLC who will receive the equivalent consideration of \$0.50 in ordinary shares of ICL for each Allana share exchanged.

ISS supports this transaction based on its review of the terms, specifically the certainty of value provided by the cash consideration and the favourable market reaction. In addition, ISS noted that the transaction makes strategic sense as it provides an attractive opportunity for the Company's shareholders to realize full liquidity at a substantial premium to the market price of the Company's common shares. Overall, given the length and scope of the process, Glass Lewis believes the Company took reasonable steps to identify and evaluate potential alternatives before entering into the proposed transaction. In addition, Glass Lewis believes the proposed transaction represents a financially attractive exit point for Allana shareholders.

"We are glad to see that two leading independent proxy advisory firms recommend that our shareholders vote for the ICL-Allana transaction. Allana's board of directors and management believe that the Arrangement provides a very attractive opportunity for the Company's shareholders to realize full liquidity at a substantial premium to the market price of the common shares of Allana and firmly validates the efforts of the last six years of development by the Allana team. Allana thanks all shareholders and stakeholders for their support and encouragement over the years," said Mr. Farhad Abasov, President and CEO of Allana.

We encourage all shareholders of Allana to read the Company's information circular with regards to the Arrangement which was mailed to shareholders of record as of April 20, 2015 and is available on SEDAR at [www.sedar.com](http://www.sedar.com). The information circular contains a detailed description of the Arrangement. Allana's Board unanimously recommends that Allana shareholders vote FOR the Arrangement to be considered at the Special Meeting of Allana shareholders.

Allana shareholders are reminded to vote before the proxy cut-off time at 10:00 a.m. (Toronto time) on Thursday, June 11, 2015.

If you require any assistance in completing your proxy, please consult with our proxy solicitor, Kingsdale Shareholder Services by telephone at 1-888-518-1556 toll-free in North America or call collect at 416-867-2272 outside of North America or by e-mail at [contactus@kingsdaleshareholder.com](mailto:contactus@kingsdaleshareholder.com).

## About ISS

ISS is the world's leading provider of corporate governance solutions to the global financial community. More than 1,700 institutional clients rely on the expertise of ISS to help them make more informed investment decisions on behalf of their shareholders.

## About Glass Lewis

Glass Lewis is a leading provider of governance services that support engagement among institutional investors and corporations through its research, proxy vote management and technology platforms. Glass Lewis empowers institutional investors to make sound voting decisions at more than 20,000 meetings a year by uncovering and assessing governance, business, legal, political and accounting risks at issuers domiciled in 100 countries.

\*Permission to quote from ISS and Glass Lewis' reports was neither sought nor obtained.

### **About Allana Potash Corp.**

Allana is a publicly traded corporation with a focus on the acquisition and development of potash assets internationally with its major focus on its potash property in Ethiopia. Allana has approximately 327.9 million Common Shares outstanding. Allana trades on the Toronto Stock Exchange under the symbol "AAA". For more information, please visit the company's website at [www.allanapotash.com](http://www.allanapotash.com).

### **Contact**

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