

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 6, 2015) - [Western Potash Corp.](#) ("Western" or the "Company") (TSX:WPX) (FRANKFURT:AHE) is pleased to announce that Beijing Tairui Innovation Capital Management Ltd. ("Tairui") has agreed to make a strategic equity investment of C\$80,000,000 (the "Investment Amount") in Western at a price of C\$0.3213 per common share of Western (a "Common Share") for a total of 248,989,860 common shares in the capital of Western ("Common Shares"), subject to adjustment, which will result in Tairui holding a 51% ownership stake in the Company on a non-diluted basis on closing of the transaction ("Closing"). The per share issue price of C\$0.3213 represents a 46% premium over the Company's volume weighted average price on the Toronto Stock Exchange for the 30 trading days ended July 3, 2015.

Under the terms of the investment agreement between Western and Tairui, Tairui will have the right to appoint four nominees to the board of directors of the Company. In addition, the investment agreement provides that the number of Common Shares issuable to Tairui and the per share issue price of C\$0.3213 based on 248,989,860 Common Shares, are subject to adjustment in certain circumstances where additional Common Shares may be issued on or prior to Closing, such that Tairui will, in all such circumstances, hold a 51% ownership stake in the Company on a non-diluted basis on Closing.

The adjustment provisions include adjustments in the event that CBC (Canada) Holding Corp. ("CBCHC") elects to exercise, in whole or in part, and within the prescribed time limit, its pre-emptive right to maintain up to a 19.9% share position in Western pursuant to the subscription agreement between CBCHC and the Company dated June 1, 2013.

Closing of the private placement is subject to customary closing conditions including the approval of the Toronto Stock Exchange and the approval of the transaction by Western shareholders. It is anticipated that Closing will take place on or about August 31, 2015. Proceeds from the Investment Amount will be used for the development of the pilot plant scale selective solution mining operation in accordance with the previously announced positive Scoping Study on the Company's 100% owned Milestone property in southern Saskatchewan.

About Western Potash Corp.

[Western Potash Corp.](#) is a development company engaged in the evaluation, exploration and development of potash mineral properties in Western Canada. The Company intends to develop a world-class potash deposit in an ecologically sustainable, economically efficient and socially responsible manner.

About Beijing Tairui Innovation Capital Management Ltd.

Beijing Tairui Innovation Capital Management Ltd is a China based private equity investment company with a focus on the energy and mining industries. The management team has extensive experience in project management and investment management in the natural resource sector.

For more information on [Western Potash Corp.](#), please visit the Company's website at: www.westernpotash.com.

ON BEHALF OF THE BOARD OF DIRECTORS

J. Patricio Varas, President and CEO

Cautions Regarding Forward-Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the timing of Closing of the transaction and the potential exercise of pre-emptive rights by CBCHC. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information that is set out herein, except in accordance with applicable securities laws.

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