

TORONTO, ONTARIO--(Marketwired - Nov 16, 2015) - [Potash Ridge Corp.](#) ("Potash Ridge" or the "Corporation") (TSX:PRK)(OTCQX:POTRF) today announced that it intends to complete a non-brokered private placement offering of units (the "Units") at a price of \$0.03 per Unit, for gross proceeds of up to \$600,000 (the "Private Placement"). Each Unit will be comprised of one common share in the capital of the Corporation (a "Common Share") and one half of one Common Share purchase warrant (a "Warrant"). Each Warrant will be exercisable to acquire one Common Share at an exercise price of \$0.08 per Common Share for a period of two years from the date of closing of the Private Placement (the "Closing"). A maximum number of 20 million Units will be issued under the Private Placement that will comprise 20 million Common Shares and warrants that could be converted into an additional 10 million Common Shares, accumulating to a total number of 30 million Common Shares to be issued and issuable under this Private placement. The Corporation has agreed to pay fees to brokers that include the maximum issuance of 1,600,000 broker warrants. Each broker warrant will be exercisable to acquire one Common Share at an exercise price of \$0.08 per Common Share for a period of two years from the date of Closing. Including broker warrants, the maximum number of Common Shares to be issued and issuable pursuant to the Private Placement is 31.6 million. The maximum number of Common Shares to be issued and issuable pursuant to the Private Placement represents approximately 38.61% of the Common Shares currently issued and outstanding (on a non-diluted basis) prior to giving effect to the Private Placement.

The proceeds from the Private Placement will be used to address immediate liquidity concerns, advance certain aspects of its Valleyfield Project in Quebec and general corporate purposes.

Financial Hardship Exemption

As the aggregate number of Common Shares (or rights to acquire Common Shares) issuable pursuant to the Private Placement exceeds 25% of the currently issued and outstanding Common Shares, Potash Ridge would ordinarily be required to obtain shareholder approval pursuant to the applicable policies of the Toronto Stock Exchange (the "TSX"). However, the Corporation has applied to the TSX, pursuant to the provisions of Section 604(e) of the TSX Company Manual (the "Manual"), for a "financial hardship" exemption from the requirement to obtain shareholder approval, on the basis that the Corporation is in serious financial difficulty.

The Corporation's decision to rely on the financial hardship exemption in the Manual was made upon the recommendation of the three Independent Directors of the Board, all of who are free from interest in the Private Placement and unrelated to the parties involved in the Private Placement. The Independent Directors considered and reviewed all of the circumstances currently surrounding the Corporation and the Private Placement including: (i) the Corporation's current financial difficulties and immediate capital requirements; (ii) the lack of alternate financing arrangements and the fact that the Private Placement is the only viable financing option at the present time; and (iii) the fact that the Private Placement is being conducted at close to the current market price, among other factors.

Based on its analysis, the Independent Directors concluded that: (i) the Corporation is in serious financial difficulty; (ii) the Private Placement is designed to improve the financial condition of the Corporation; (iii) the Private Placement offers the only practical and timely financing solution to meet the needs of the Corporation; and (iv) the terms of the Private Placement are reasonable in the circumstances of the Corporation (the "Independent Directors Determinations"). As such, the Independent Directors unanimously voted to: (i) proceed with the Private Placement, and (ii) given the immediate need for a capital infusion, apply for the financial hardship exemption.

There can be no assurance that the TSX will accept the application for the use of the financial hardship exemption from the requirement to obtain shareholder approval for the Private Placement. Assuming TSX approval for the Private Placement and the financial hardship application is obtained, it is anticipated that the Private Placement will be completed prior to November 26, 2015.

The TSX has confirmed to the Company that, as a result of reliance on the financial hardship exemption from the requirement to obtain shareholder approval, the Company will be placed under remedial delisting review. Delisting review is customary practice under TSX policies when a listed company requests relief in reliance on this exemption. Although the Company believes that it will be in compliance with all continued listing requirements of the TSX following completion of the private placement and upon conclusion of a delisting review, no assurance can be provided as to the outcome of that review and therefore the Company may become subject to delisting from the TSX.

Related Party Transactions and Other Insider Disclosures

Certain of the corporation's Officers will subscribe for Units. Details concerning such insiders' security holdings before and after Closing, are as follows:

Name of Insider and Relationship to Corporation	Number and % of Common Shares Owned Prior to Closing ⁽¹⁾
Guy Bentinck, President and Chief Executive Officer	700,000 Common Shares (0.86% of issued and outstanding Common Shares)

Ross Phillips, Chief Operating Officer and Chief Financial Officer 40,000 Common Shares (0.05% of issued and outstanding Common Shares)

Jay Hussey, President Valleyfield Fertilizer Corporation

200,000 Common Shares (0.25% of issued and outstanding Common Shares)

1. Calculated on a non-diluted basis, but includes exercise of individual insider warrants.
2. Mr. Bentinck also owns options to acquire 2,300,000 Common Shares. Assuming completion of the Private Placement and the exercise in full of all options and Warrants owned by Mr. Bentinck, Mr. Bentinck would own 3,450,000 Common Shares representing approximately 3.31% of the then issued and outstanding Common Shares assuming all warrants and options held by Mr. Bentinck are exercised.
3. Mr. Phillips also owns options to acquire 700,000 Common Shares. Assuming completion of the Private Placement and the exercise in full of all options and Warrants owned by Mr. Phillips, Mr. Phillips would own 789,999 Common Shares representing approximately 0.77% of the then issued and outstanding Common Shares assuming all warrants and options held by Mr. Phillips are exercised.

Following completion of the Private Placement, to the knowledge of the Corporation, no person other than Sprott Resource Corp. will own, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding Common Shares (on a non-diluted basis) consistent with the Corporation's most recently filed Management Information Circular dated April 10, 2015. Accordingly, the Private Placement is not expected to have any material effect on the control of Potash Ridge since no control person (within the meaning of applicable securities legislation) will be created by virtue of the completion thereof.

About Potash Ridge

Potash Ridge is a Canadian based development company with a strategy of becoming a premier producer of SOP.

The Corporation owns two SOP projects: the Valleyfield Project in Quebec that plans to produce SOP through the Mannheim Process; and the Blawn Mountain Project in Utah that plans to produce SOP by processing an alunite material.

Potash Ridge has a highly qualified and proven management team in place with significant financial, project management and operational experience and the 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, 2014 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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