

TORONTO, ONTARIO--(Marketwired - Mar 17, 2016) - [Potash Ridge Corp.](#) ("Potash Ridge" or the "Corporation") (TSX:PRK), today provided an update on its corporate activities, including ongoing capital raising initiatives.

Potash Ridge's strategy is to become a premier producer of sulphate of potash ("SOP") in North America. The Corporation owns two SOP projects: the Valleyfield Project in Quebec ("Valleyfield") that plans to produce SOP through the Mannheim Process; and the Blawn Mountain Project in Utah ("Blawn Mountain") that plans to produce SOP by processing an alunite material.

SOP is the world's most popular low-chloride fertilizer. It is beneficial to soils and plants and is considered one of the world's most important specialty potash fertilizers. Combining potassium and sulphur, SOP provides a high concentration of nutrients for plants. Its low chloride content makes it the ideal potash-based fertilizer for high value crops, and for soils at risk to salinity.

SOP improves crop yield and quality, increases resistance to drought, frost, pests and disease. SOP also improves a crop's nutritional value, taste and appearance and adds to durability during transportation and storage.

Global consumption of SOP is approximately 5,000,000 tonnes per year, and is expected to double over the next 4 years. The Company views its North American target market as under-supplied, with only one domestic supplier currently serving the bulk of this market. SOP prices in North America are approximately U.S.\$900 per tonne.

Valleyfield

Following completion of a capital raise in November 2015, the Corporation engaged SNC-Lavalin to conduct a capital and operating expenditure budget study for Valleyfield. Valleyfield's strategy is to become the first sulphate of potash ("SOP") producer in North America utilizing the proven Mannheim process. The Mannheim process is used in Europe and Asia, and currently accounts for approximately 30% of the world's SOP supply.

SNC-Lavalin's engineering study will contemplate a first phase of construction of 40,000 tonnes per annum of SOP to an accuracy within +/- 30%. It is anticipated that SNC-Lavalin's engineering study will be finalized before the end of March 2016.

The Corporation has signed a Memorandum of Understanding with a third party for the offtake of its by-product hydrochloric acid ("HCL"), and is in discussions with the same company with respect to them building and operating the HCL processing facilities.

Following completion of SNC-Lavalin's engineering study, and subject to raising the necessary capital, the Corporation intends to work towards obtaining the required environmental permit, entering into SOP offtake arrangements, and ordering long lead-time equipment, with a target of beginning construction this year and commencing production in 2017.

Blawn Mountain

The Corporation also remains focused on advancing Blawn Mountain. With all major permits already in place and a 40-year reserve life, Blawn Mountain expects to become one of the world's lowest cost producers of SOP once operational.

The Corporation is currently assessing the potential for commencing production at Blawn Mountain at a smaller scale than the 640,000 tons per annum production rate contemplated in the Prefeasibility 43-101 Technical Report issued on December 3, 2014. This includes assessing modification to the front end processing of the ore that could be possible as result of the lower production level, and that could potentially have a positive impact on capital and operating costs.

Subject to raising sufficient capital, the Corporation intends to undertake an engineering study to assess this phased approach.

Capital Raising

The Corporation has received expressions of interest, and is currently in negotiations with investors, to raise additional capital through a non-brokered private placement. The proceeds from this private placement will be used to further advance engineering, permitting and commercial activities on Valleyfield, perform additional engineering to better assess the phased approach on Blawn Mountain, and for general corporate purposes. The Corporation expects to be in a position to complete the capital raise within the next few weeks.

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 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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