Listed: TSX, NYSE
Symbol: POT

SASKATOON, May 13, 2016 /CNW/ - Potash Corporation of Saskatchewan Inc. (PotashCorp) has become aware of an unsolicited "mini-tender" offer made by TRC Capital Corporation (TRC Capital) to purchase up to 5,000,000 PotashCorp common shares, or approximately 0.60% of PotashCorp's outstanding common shares, at a price of C$19.95 per common share. The offering price represents a discount of 4.41% and 4.68%, respectively, to the closing prices of PotashCorp common shares on the Toronto Stock Exchange and New York Stock Exchange on May 10, 2016, the last trading day before the mini-tender offer was commenced.

PotashCorp does not endorse this unsolicited mini-tender offer and recommends that shareholders do not tender their shares. PotashCorp is not associated with TRC Capital, its mini-tender offer or the mini-tender offer documentation.

TRC Capital has made similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers are designed to avoid many disclosure and procedural requirements applicable to most take-over bids and tender offers under Canadian and United States securities legislation.

The Canadian Securities Administrators (CSA) have expressed serious concerns about mini?tender offers, such as the possibility that investors might tender to a mini-tender offer based upon a misunderstanding of the terms of the offer, including the per securities price available under the offer relative to the market price of such securities. Comments from the CSA on mini?tenders can be found on the Ontario Securities Commission website at: http://www.osc.gov.on.ca/en/SecuritiesLaw_csa_19991210_61-301.jsp.

The U.S. Securities and Exchange Commission (SEC) has also issued comments about mini-tender offers. The SEC states: "Some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off-guard if the investors do not compare the offer price to the current market price." The SEC advisory can be found at: http://www.sec.gov/investor/pubs/minitend.htm.

PotashCorp urges shareholders to obtain current market quotations for their shares, consult with their broker or financial advisor and exercise caution with respect to TRC Capital's offer. PotashCorp recommends that shareholders who have not responded to TRC Capital's mini-tender offer take no action. Shareholders who have already tendered their shares should take actions to withdraw them including reviewing the withdrawal procedures in TRC Capital's offering documents.

PotashCorp requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to PotashCorp common shares.

PotashCorp is the world's largest crop nutrient company and plays an integral role in global food production. The company produces the three essential nutrients required to help farmers grow healthier, more abundant crops. With global population rising and diets improving in developing countries, these nutrients offer a responsible and practical solution to meeting the long-term demand for food. PotashCorp is the largest producer, by capacity, of potash and one of the largest producers of nitrogen and phosphate. While agriculture is its primary market, the company also produces products for animal nutrition and industrial uses. Common shares of Potash Corporation of Saskatchewan Inc. are listed on the Toronto Stock Exchange and the New York Stock Exchange.

SOURCE Potash Corporation of Saskatchewan Inc.

Contact
Investors: Denita Stann, Senior Vice President, Investor and Public Relations, Phone: (306) 933-8521, Fax: (306) 933-8844, Email: ir@potashcorp.com; Media: Randy Burton, Director, Public Relations and Communications, Phone: (306) 933-8849, Fax: (306) 933-8844, Email: pr@potashcorp.com; Website: www.potashcorp.com