

TORONTO, ONTARIO--(Marketwired - Jun 23, 2016) - [Potash Ridge Corp.](#) (the "Corporation") (TSX:PRK), a near term producer of premium fertilizer in North America, is pleased to announce that the Corporation has entered into a Memorandum of Understanding ("MOU") with SNC-Lavalin Inc. ("SNC") (TSX:SNC) which establishes a long-term relationship between the Corporation and SNC for the development of the Blawn Mountain Project in Utah.

Under the terms of the MOU, the parties intend to enter into a contractual agreement whereby SNC will first undertake a study (the "Scaling Study") for the development of Blawn Mountain at a more modest scale than was contemplated in the 2013 Blawn Mountain Project 43-101 Prefeasibility Study Technical Report (the "Prefeasibility Study"). The Prefeasibility Study contemplated an average production rate of 645,000 tons per annum of sulphate of potash ("SOP") over a 40-year mine life. It is anticipated that the Scaling Study will assess a likely initial production rate of around one third of this originally contemplated rate. The Scaling Study is contemplated to take four months to complete.

In parallel with the Scaling Study, the Corporation will oversee the production of a 43-101 compliant technical report, to be completed by others.

Also, under the terms of the MOU, SNC will have the exclusive option to execute the development of Blawn Mountain and will confer and negotiate in good faith the terms of a lump sum, fixed price Engineering, Procurement and Construction ("EPC") contract immediately upon completion of the Scaling Study.

Guy Bentinck, President and Chief Executive Officer, commented, "We are very pleased to have SNC as our engineering partner on both our Blawn Mountain and Valleyfield projects. We believe that the involvement of SNC and the reduction in the initial production rate will expedite development of Blawn Mountain, allowing us to take advantage of robust markets for SOP."

About Potash Ridge

Potash Ridge's strategy is to become a premier producer of sulphate of potash or SOP in North America. 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, 2015 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.

Contact

[Potash Ridge Corp.](#)

Ross Phillips

Chief Financial Officer

O: 416.362.8640 ext. 103

rphillips@potashridge.com

[Potash Ridge Corp.](#)

Jay Hussey, Vice President,

Corporate Finance President, Valleyfield Fertilizer

O: 416.362.8640 x 102

C: 416.918.6589

jhussey@potashridge.com

For investor relations inquiries:

Skanderbeg Capital Advisors

Mario Vetro

O: 604.687.7130 x105

C: 778.846.9970

Mario@skanderbegcapital.com