

TORONTO, ONTARIO--(Marketwired - Oct 4, 2016) - [Potash Ridge Corp.](#) ("Potash Ridge" or "the Corporation") (TSX:PRK), a near term producer of premium fertilizer in North America, is pleased to announce that it has signed an offtake and funding agreement with Jones-Hamilton Co. ("Jones-Hamilton"), a leading chemicals company and one of North America's premier producers and marketers of hydrochloric acid.

Under the terms of the agreement, Jones-Hamilton will fund the hydrochloric acid equipment of Potash Ridge's Valleyfield Sulphate of Potash Project in Quebec ('Valleyfield'). As part of this arrangement, Valleyfield will sell its production of hydrochloric acid from the Valleyfield facility to Jones-Hamilton for a minimum ten-year period.

"Jones-Hamilton's reputation, experience and established distribution networks make them an ideal partner for the sale of our by-product hydrochloric acid. We are also very pleased to have Jones-Hamilton participating in Valleyfield's financing through funding of the hydrochloric acid facilities," said Guy Bentinck, Potash Ridge's President and Chief Executive Officer. "The commitment from Jones Hamilton represents a major milestone in progressing this project into execution in early 2017, with production targeted to commence by year-end. We're in the advanced stage of securing project financing, and look forward to updating shareholders in due course."

"This agreement represents a great opportunity to enhance our presence in Eastern Canada and Northeast United States," said Bernie Murphy, President of Jones-Hamilton. "Valleyfield's demonstrated commitment to quality and reliability was an important factor in our decision to partner with Potash Ridge. We look forward to a long and mutually profitable relationship with Valleyfield and Potash Ridge."

Sulphate of potash ("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.

In July 2016, the Corporation engaged SNC-Lavalin ("SNC") (TSX:SNC) on the first phase of an Engineering, Procurement and Construction ("EPC") program for Valleyfield. This contract comprises two distinct phases. The first phase is expected to be a four-month process during which SNC will finalize engineering and process drawings, prepare equipment lists, schedule long lead items, and award early vendor works contracts such as the Mannheim furnace package, for a 40,000 tonnes per year SOP facility at a capital cost of \$50 million, including the hydrochloric acid equipment which represents up to approximately 15% of the total capital cost.

## 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](http://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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