

# Muskowekwan Resources Ltd. Finalizes Negotiations and Executes Mineral Lease with the Federal Government

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VANCOUVER, March 31, 2017 - [Encanto Potash Corp.](#) ("Encanto" or the "Company") (TSXV: EPO) announces that project partner, the Muskowekwan First Nation, has successfully secured the terms for and has executed the first ever mineral lease issued through Indian Mining Regulations enabling construction of a solution potash mine on First Nation land. Muskowekwan Resources will be the lessee of the 61,400 acres (containing the proven and probable reserves of 161 million metric tons of potash) and will further contribute the lease to the project with Encanto, having worked cooperatively through Indigenous and Northern Affairs Canada and the Department of Justice. The support of the Department of Justice is essential due to its roles and responsibilities as the Minister of Justice and the Attorney General of Canada.

This was a fundamental step, in supporting Encanto's recently signed long term supply agreement. The potash market over the last 4 years has created a situation where sponsored resource development opportunities are becoming scarce, while the market sees an uptick in global demand from large and small buyers alike. The current cooperation between the Canadian Government and Muskowekwan Resources is integral to plan a production schedule that will ramp up in parallel with rising global demand.

Muskowekwan Chief Reginald Bellerose commented: "Mineral title security is the key foundation instrument which will help support every other major milestone on a go forward basis. I would like to thank Indigenous and Northern Affairs Canada and Department of Justice for their collaboration on this unique and important mineral lease."

Encanto CEO and President Stavros Daskos stated: "Encanto now has an asset resource and a legal framework that will allow the next steps in securing project financing."

## ABOUT ENCANTO:

[Encanto Potash Corp.](#) is a TSX Venture Exchange listed and traded Canadian resource company engaged in the development of potash properties in the Province of Saskatchewan, Canada, the largest producing potash region in the world. Through a joint venture agreement with Muskowekwan Resources Ltd. on our flagship property, Encanto has a project land package which totals approximately 61,000 largely contiguous acres. A Pre-Feasibility Study dated February 28, 2013 titled "[Encanto Potash Corp. Technical Report Summarizing the Preliminary Feasibility Study for the Muskowekwan First Nations Home Reserve Project in South Eastern Saskatchewan, Canada](#)" confirms the Proven and Probable KCI Reserves totaling 162 MMt grading 28% (average) which supports primary and secondary mining for over 50 years at an assumed annual rate extraction rate of 2.8 million tonnes.

The technical content of this news release has been reviewed and approved by James Walchuck, a qualified person as defined by NI 43-101.

For additional information about Encanto Potash Corp., please visit the Company's website at [www.encantopotash.com](http://www.encantopotash.com) or review the Company's documents filed on [www.sedar.com](http://www.sedar.com).

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ASSUMPTIONS AND ESTIMATES IN THE COMPANY'S PRE-FEASIBILITY STUDY OF THE MUSKOWEKWAN PROJECT (THE "PFS") PROVING TO BE ACCURATE OVER TIME INCLUDING APPLICABLE RESOURCE ESTIMATES, THE POTENTIAL FOR DELAYS AND INCREASES TO PROJECT COSTS AS A RESULT OF POTENTIAL CHANGES IN PLANNED PRODUCTION RATES, CHANGES IN WORLD COMMODITY MARKETS OR EQUITY MARKETS, THE ADEQUACY OF THE COMPANY'S FINANCIAL RESOURCES AND THE AVAILABILITY OF ADDITIONAL FINANCING ON REASONABLE TERMS OR AT ALL, THE RISKS OF THE MINING INDUSTRY INCLUDING, WITHOUT LIMITATION, THOSE ASSOCIATED WITH THE ENVIRONMENT, DELAYS IN OBTAINING GOVERNMENTAL APPROVALS, PERMITS OR FINANCING OR IN THE COMPLETION OF DEVELOPMENT OR CONSTRUCTION ACTIVITIES, TITLE DISPUTES, CHANGE IN GOVERNMENT AND CHANGES TO REGULATIONS AFFECTING THE MINING INDUSTRY, AND OTHER RISKS AND UNCERTAINTIES DETAILED FROM TIME TO TIME IN THE COMPANY'S FILINGS WITH THE CANADIAN SECURITIES ADMINISTRATORS (AVAILABLE AT [WWW.SEDAR.COM](http://WWW.SEDAR.COM)). FORWARD-LOOKING STATEMENTS ARE MADE BASED ON VARIOUS ASSUMPTIONS AND ON MANAGEMENT'S BELIEFS, ESTIMATES AND OPINIONS ON THE DATE THE STATEMENTS ARE MADE. SHOULD ONE OR MORE OF THESE RISKS AND UNCERTAINTIES MATERIALIZE, OR SHOULD UNDERLYING ASSUMPTIONS PROVE INCORRECT, ACTUAL RESULTS MAY VARY MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING INFORMATION CONTAINED HEREIN. READERS ARE CAUTIONED THAT CURRENT MARKET PRICES FOR THE COMPANY'S PROPOSED PRODUCTS ARE MATERIALLY DIFFERENT THAN THE ESTIMATES USED IN THE PFS AND CHANGES TO THE PROPOSED PRODUCTION RATE WOULD BE EXPECTED TO CAUSE MATERIAL CHANGES TO THE REQUIRED CAPITAL COSTS OF THE PROJECT. THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE FORWARD-LOOKING STATEMENTS IF THESE ASSUMPTIONS, BELIEFS, ESTIMATES AND OPINIONS OR OTHER CIRCUMSTANCES SHOULD CHANGE, EXCEPT AS REQUIRED BY APPLICABLE LAW.

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