

# Vinay Maloo Enso Chairman and Former RCF Chairman R.G. Rajan Join the Board of Encanto Potash Corp.

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VANCOUVER, Dec. 21, 2017 /CNW/ - [Encanto Potash Corp.](#) ("Encanto" or the "Company"), an emerging potash development, mining and operating company advancing the Muskowekwan property in Saskatchewan, in partnership with the Muskowekwan First Nation, is pleased to announce that the Chairman of Enso Group, Vinay Maloo, and the former Chairman of Rashtriya Chemicals and Fertilizers Limited, R.G. Rajan, have been elected as new directors of the Company at Encanto's annual general meeting of shareholders held on December 20, 2017 (the "Meeting"). In addition, the directors of Encanto have appointed Mr. Maloo as Chairman of the Board.

Vinay Maloo is the Founder and Chairman of Enso Group, a diversified group, primarily focused on natural resources. It was Mr. Maloo's vision and leadership which helped Enso to transform from a modest start up to a well-balanced group with assets in varied businesses like Oil & Gas Exploration and Production, Mining, Healthcare, Infrastructure Development, and Real Estate. Vinay Maloo is a Commerce Graduate (Honours) from St. Xavier College, Kolkata - India.

R.G. Rajan has 37 years of work experience with various Indian companies, of which around 10 years are with engineering consultancy companies, 21 years with a Gas and Petrochemical Major and 6 years in the fertilizer sector. R.G. Rajan has headed a public sector fertilizer major in India with business interests in Production and Marketing of Fertilizers and Chemicals. His experience and expansive industry network developed while heading RCF will be an asset in Encanto's business as it develops the property and trading company. R.G. Rajan has a Bachelor's degree in Chemical Engineering and Masters in Business Administration.

## AGM Results

Encanto further reports that all matters proposed at the Meeting were approved by the Company's shareholders. Each of the following eight nominees were elected as directors: Stavros Daskos, Aref Kanafani, Hamad M. Al-Wazzan, Chief Reginald Bellerose, Joe Varner, Didier Drogba, Vinay Maloo, and R.G. Rajan. Additionally, the Company's shareholders also approved the re-appointment of BDO Canada LLP, Chartered Professional Accountants, as the auditor of the Company, and re-approved the Company's Stock Option Plan.

## About Encanto Potash Corp

[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, Encanto has secured a project land package which totals approximately 61,000 largely contiguous acres.

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 Mt grading 28% KCI (average) which supports primary and secondary mining for over 50 years at an assumed annual rate extraction rate of 2.8 Mt of MOP. The PEA dated May 24, 2017 titled " NI 43-101 Technical Report on a Preliminary Economic Assessment and Preliminary Feasibility Study of the Muskowekwan Potash Project, South-Eastern Saskatchewan, Canada" summarizes an alternative development option that supports primary and secondary mining of the Mineral Resources for 48 years at an annual extraction rate of 3.4 Mt of MOP. On December 30, 2016, Encanto signed a 20-year off-take agreement with the National Federation of Farmers' Procurement, Processing, and Retailing Cooperatives of India Ltd., (NACOF) registered under the Ministry of Agriculture, Government of India to supply 5 million metric tons a year of potash.

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