

Encanto Potash and Muskowekwan First Nation Announce Financial Commitment from the Government of Canada (Indigenous Services Canada)

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TSX-V: EPO

VANCOUVER, July 23, 2018 /CNW/ - [Encanto Potash Corp.](#) ("Encanto") (TSX-V: EPO) and the Muskowekwan First Nation are pleased to announce the confirmation of the Government of Canada's funding to support the upcoming engineering steps of the Encanto/Muskowekwan potash project via Indigenous Services Canada.

The collaborative process between Indigenous Services Canada, Muskowekwan First Nation, and [Encanto Potash Corp.](#) started in the fall of 2017, working together diligently to maximize the appropriate and timely financial support for the engineering project needs as efficiently as possible.

Encanto's new Chief Operating Officer ("COO") Richard Lively states: "I am proud of the team effort that brought us to this stage and the cooperation we received from Indigenous Services Canada. We are delighted that both the provincial and federal governments have the confidence in our plan to move the project forward and see this as the beginning of a long-term successful relationship."

The project, due to its First Nation ownership stake as well as the 20 year off take signed by the National Federation of Farmers' Procurement, Processing, and Retailing Cooperatives of India Ltd., which represents 25 of the 29 states of India, was highlighted as a strong opportunity for funding as the project will share benefits for all parties, specifically through First Nations development and international trade relationships for Canada.

"Today's funding is an example of how the Government of Canada can support initiatives that fuel the economy, foster partnerships and accelerate regional growth in Indigenous communities. Canada is pleased to provide the funding through the Community Opportunity Readiness Program to the Muskowekwan First Nation, as it promotes economic development and advances reconciliation."

The Honourable Jane Philpott, M.D., P.C., M.P.
Minister of Indigenous Services

Encanto's Chief Executive Officer Stavros Daskos stated: "This financing will accompany the funds available to be utilized from the \$100 million subscription agreement signed with Global Emerging Markets." Mr. Daskos would also like to thank Richard Lively, Encanto's new COO, who was able to review the current engineering and assist in the success of this Government funding process.

Encanto and the Muskowekwan First Nation will utilize the funds to finalize the environmental gap analysis, water study, and value engineering study. On this path forward, the project looks to be shovel-ready by November of 2019.

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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SOURCE [Encanto Potash Corp.](#)

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