

# Western Resources Corp. Provides Corporate Update

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VANCOUVER, Dec. 21, 2018 - [Western Resources Corp.](#) (TSX: WRX) (FSE: WR0) (“Western” or “the Company”) is pleased to announce that it has filed its audited 2018 fiscal year Consolidated Financial Statement, the Management Discussion & Analysis report, and the Annual Information Form (AIF) on Sedar on December 20, 2018. Highlights of the corporate developments over the past fiscal year are closely related to the development of the Company’s Milestone Potash Solution Mining Project located 35 km southeast of Regina, Saskatchewan. These include:

## 1.0 Engineering

As reported in its news release dated June 17, 2018, the Company has engaged SNC-Lavalin Inc. (“SNCL”) to complete the detailed engineering for the Milestone Phase I Selective Solution Mining Project (Phase I Project). Detailed engineering deliverables are on track to be completed in early 2019, ready for final tendering and construction.

## 2.0 Early Works

In October 2018, the Company commenced construction of “Early Works” facilities at the Phase I project site. Early Works includes the construction of approximately 8 kilometers of a heavy haul road for access to the site by heavy equipment and trucks hauling potash from the site, as well as site civil works including construction of the wellpad, internal access roads, truck staging area, site runoff pond and construction laydown area. The Early Works activities were completed on December 03, 2018. The successful completion of the Early Works in 2018 allows plant site construction to commence in early 2019, thus expediting the construction schedule.

## 3.0 Off-Take Agreement

In October 2018, the Company entered into a definitive, binding off-take agreement with a senior North American agriculture industry leader for the purchase of all potash produced from the Milestone Phase I Project. The Phase I project is expected to produce 146,000 tonnes per year of potash. The off-take agreement is effective for ten years starting from the commencement date when production has reached a daily rate sufficient to achieve an annual commitment. The execution of the off-take agreement confirmed the production specification to be sold in the North American market and secured the sales of Phase I project production.

## 4.0 SNC-Lavalin Procurement and Construction Management Contract

In November 2018, the Company entered into a Limited Notice To Proceed Agreement (“LNTP”) with SNCL for commencement of certain procurement services and construction execution preparation activities for the construction of the Phase I Plant. Western is in the process of negotiating a form of Procurement and Construction Management Agreement for the Phase I Plant; in order to meet the Company’s schedule requirements, certain procurement and construction preparation services will be promptly commenced prior to completion of such negotiations. The LNTP enables SNCL to proceed with the commencement of procurement services, orders for 6 initial packages for construction of the Pilot Plant, and construction execution preparation activities while negotiating the final Procurement and Construction Management Agreement.

## 5.0 Project Team Expansion

As the Company readies itself for the construction of the Phase I Project, additional personnel have been added to the project team. In addition, the Company will continue to recruit additional people to fill its long-term project team for the construction and operation of the Phase I Project.

Mr. Bill Xue, President and CEO of Western Resources, commented: "We are very pleased with the progress that we achieved on the Milestone Project in 2018. As the global potash market conditions have been changing for the better, our team was able to deliver on some important initiatives that kept the project in a good position to move forward to the next milestone stage. The development of a water source well for the Phase I Project, completion of an offtake agreement for the purchase of our Phase I Project potash and the recent successful construction of early works positions the project for construction to commence in early 2019. Our main schedules and deliverables with SNC-Lavalin remain on track and we look forward to the exciting work that will take place in 2019 to move the Phase I Project into production."

BILL XUE

President & CEO

Qualified Persons

The content of this news release has been read and approved by Gregory F. Vogelsang, P.Eng., P. Geo., FGC, FEC Project Manager of the Company. Mr. Vogelsang is a Qualified Person as defined by NI 43-101.

Readers are cautioned that the projected mining method, potential production profile and plan and mine plan referred to in the Pilot Study and this release are conceptual in nature. There is no certainty that a potential mine will be realized or that a production decision will be made.

#### *Cautions Regarding Forward-Looking Statements*

*Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the filing and results of the Technical Report. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information that is set out herein, except in accordance with applicable securities laws.*

*For more information on the contents of this release please contact Jerry Zhang, Corporate Secretary, at 604-689-9378.*

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