

New Tech Minerals Corp. Announces Name Change to American Potash Corp. and Appointment of New Chief Financial Officer

29.08.2022 | [vom Unternehmen](#)

Vancouver, August 29, 2022 - [American Potash Corp.](#) KCL-CSE ("American Potash" or the "Company"), is pleased to announce that effective today, the Company has changed its name from New Tech Minerals Corp. (NTM-CSE) to "American Potash Corp.". Accordingly, the Company's common shares will commence trading on a post-name change basis at the opening of the market on August 31, 2022 under the new trading symbol "KCL".

The decision to change the name reflects the Company's renewed focus on its Green River Potash and Lithium project, located in the Paradox Basin, Utah. Through its wholly owned subsidiary, American Potash LLC, the Company holds a 100% interest in 11 State of Utah Potash and Lithium leases totaling 7,050 acres, 128 Federal Lithium/Brine placer claims (2,560 acres) and 11 Federal Potash Permit Exploration Applications covering 25,000 acres, collectively referred to as the Green River Potash and Lithium Project located in Grand County, Utah (the "Project")

The Project hosts an exploration target estimated to contain 600 million to 1 billion tons of sylvinitic grading between 19% to 29% KCL*, one of the largest potential sources of potash in the USA**.

This target was modelled utilizing well-logs of 33 historic local and regional oil and gas wells and was based on a specific stratigraphic horizon known as Cycle 5. This is the same horizon that Intrepid Potash Inc. (NYSE-IPI-\$55), America's largest potash company, produces from their nearby Moab, Utah solution mine, with annual production (finished) of 118,000 tons K₂O (Intrepid Potash Inc., 2021 Annual Report).

The price of Muriate of Potash-KCL has recently soared from US \$221 (Jan '22) to US \$562 (Aug '22) with the USA importing over 90% of its annual requirement of 11 million tons.

Kent Ausburn, PhD, PG, a qualified person within the meaning of NI-43-10 has reviewed and is responsible for the technical details of this release.

In addition, the Company announces the resignation of Carmen Amezcua, its Chief Financial Officer, who has resigned to pursue other opportunities. The Company would like to thank Ms. Amezcua for her service to the Company and wish her well with her future endeavours. Effective September 1, 2022, Mr. Lawrence Cheung will be appointed as the Chief Financial Officer of the Company. Mr. Cheung is a Controller at Malaspina Consultants Inc. and provides controllership and advisory services to help clients meet their financial reporting and regulatory requirements. Prior to joining Malaspina in 2021, Mr. Cheung was a Senior Associate at PricewaterhouseCoopers LLP where he provided assurance services to private and publicly traded clients in the US and Canada. He has worked with clients across a broad range of industries with a specialization in mining. Lawrence received his Chartered Professional Accountant designation in 2021 and holds a Bachelor of Commerce degree from the UBC Sauder School of Business.

Further information is available on the Company's new website: www.americanpotash.com

Trading on a Post-Name Change Basis: August 31, 2022

NEW CUSIP: 02906A108
NEW ISIN: CA02906A1084

On behalf of the Board of Directors

Jonathan George
President & CEO

Neither the OTCQX nor the Canadian Securities Exchange nor its Regulation Services Provider (as that term

is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

** Agapito Associates Inc. Technical report (October 2012) quantifies the Green River Potash Project's potash exploration potential in the form of a NI 43-101 Exploration Target. The Exploration Target estimate was prepared in accordance to the NI 43-101 guidelines of the Canadian securities regulators. It should be noted that Exploration Targets are conceptual in nature and there has been insufficient exploration to define them as Mineral Resources, and, while reasonable potential may exist, it is uncertain whether further exploration will result in the determination of a Mineral Resource under NI 43-101. The Exploration Target stated in the Agapito Report is not being reported as part of any Mineral Resource or Mineral Reserve.*

*** USGS ,Minerals Commodities Summaries, January 2022*

Forward Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans for future exploration and the magnitude and quality of the mineralization at the Project. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties;; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties; (i) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at www.sedar.com. The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by applicable law.

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