

Millennial Potash Corp. Announces Private Placement Oversubscribed for Closing Proceeds of CDN\$3,591,500

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Vancouver, March 1, 2023 - [Millennial Potash Corp.](#) (TSXV: MLP) ("MLP" "Millennial" or the "Company") is pleased to announce that it has closed its private placement (the "Private Placement") first announced on February 6, 2023.

The Private Placement was oversubscribed for a total of 7,183,000 units (the "Units"). Each Unit consisted of one common share and one-half share purchase warrant. Each of the 3,591,500 whole share purchase warrants are exercisable for a period of two years from the date of issuance at a price of CDN\$0.75 per share. The warrants are subject to an accelerated expiry in the event that the common shares of the Company trade on the TSX Venture Exchange at a price of CDN\$1.00 or higher for 10 consecutive trading days. Commissions on the Private Placement totalling CDN\$99,960 were paid in connection with closing the Private Placement. The 7,183,000 Units and proceeds of CDN\$3,951,500 represents an increase from the 4,000,000 Units and proceeds of CDN\$2,000,000 originally announced.

Farhad Abasov, Millennial's Chair, commented: "We are very excited to have closed out this round of financing. The overwhelming demand is another testament to the strong potential of our previously explored potash project in Gabon. The funds will allow us to expedite the execution of our ambitious exploration program. We thank our current and new shareholders for their solid support for the Millennial team as we are mobilizing to launch the first drilling phase shortly."

The securities comprising the Units, including any common shares issued on exercise of the share purchase warrants, are subject to a four month hold period expiring on June 29, 2023.

Proceeds of the Private Placement are to be used to fund exploration and development activities on the Company's Banio Potash Project and for general working capital purposes.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com.

[Millennial Potash Corp.](#)

"Farhad Abasov"

Chair of the Board of Directors

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community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or other currencies, fluctuations in the market for gold/silver and potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of COVID-19 pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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