

With Russia And Belarus Being Among The Largest Suppliers Of Potash, There Is A Supply Gap For It – Is Millennial Potash The Answer?

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WEST VANCOUVER, May 9, 2023 - Canada-based miner Millennial Potash (OTCQB:MLPNF) has recently acquired the Banio Potash Project in Gabon. The Gabon coastline is rich in potash deposits, presenting a possibly unique opportunity for the global potash supply chain. Potash, an alkaline potassium compound, is a vital fertilizer component and plays a crucial role in the agriculture industry.

The global supply of potash is experiencing supply-chain disruptions, which is one reason why Millennial Potash's acquisition is well-timed. Russia is one of the world's largest producers of potash, and Belarus, a Russian ally, also produces a significant amount of potash. The Russian-Ukraine War resulted in the EU slapping severe sanctions on the potash industry in Belarus as a country on the wrong side of a war, and this has impacted the global supply chain. Canada, the world's largest producer of potash, has been unable to fill the gap left by Belarus, leading to a global potash shortage and rising prices. As a result, many countries have been forced to either pay higher prices for potash or find alternative sources.

Given its strategic location and stable domestic environment, Gabon's Banio Potash Project could be instrumental in helping with supply to Brazil, Europe, and Asia. The country is estimated to have over two billion tons of potassium salts, making it one of the largest potash basins in the world. The Banio Project covers 1,238 km² and is located in the southwest corner of Gabon. Due to its strategic location on the Atlantic coast of Africa, Gabon has a significant cost advantage due to its proximity to major potash markets in the Southern Hemisphere.

The Banio Potash Project is strategically located in the well-known potash-bearing basin with an exploration camp, drill rigs and a drill core on site. Millennial Potash reports that its management team and board of directors are well-experienced in potash and other large-scale mining projects - with the Millennial team having built and sold multiple mining companies including Potash One, Allana Potash, and Millennial Lithium.

The company is currently working toward a maiden resource estimate and preliminary economic assessment, which should be completed by the end of the year. This will include an initial drill program. Currently, the mine is reported to have 1.7 billion tons of potash that is Joint Ore Reserve Committee (JORC) compliant. Initial drilling intersects significant potash-rich horizons from 230m to 520m depths.

With its large resource and control of a strategic location, Millennial Potash's acquisition of the Banio Potash Project could help the company become a major player in the global potash market and provide a reliable source of potash for countries around the world, especially in the Southern Hemisphere.

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Contact:

Michael Harris
ir@millennialpotash.com

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