

Millennial Potash's Banio Potash Project Could Become A Major Potash Supplier For The Southern Hemisphere

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WEST VANCOUVER, May 17, 2023 - Potash, an alkaline potassium compound, is a vital fertilizer component and plays a crucial role in the agricultural industry. According to the U.S. Geological Survey, Canada, Russia, Belarus, and China are the world's top producers of potash. The demand for potash continues to rise, and as a result, Brazil has become one of the major global importers of potash. While Brazil's soil is phosphorus-rich, it lacks potassium, making it necessary to import potassium-rich fertilizers.

Brazil faced a potash deficit in 2022. This was largely due to the supply chain disruptions brought on by the Russian-Ukraine war. Brazil is the fourth largest agriculture producer in the world and the country exports \$160 billion in food products annually. In 2020, Brazil imported over 8 million metric tons of potash, with Canada being its main supplier, followed by Russia and Belarus.

Brazil and other Asian countries in the Southern Hemisphere are in need of potash suppliers with lower transportation costs and fewer risks of geopolitical disturbances like the Russian-Ukraine war. A company called Millennial Potash (OTCMKTS:MLPNF) has recently acquired the Banio Potash Project in Gabon which could shape up to be an alternative supplier. The Gabon coastline is rich in potash deposits, presenting a possibly unique opportunity for the global potash supply chain.

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's slapping severe sanctions on the potash industry in Belarus for the country's support of the invasion. 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 like Brazil have been forced to either pay higher prices for potash or find alternative sources.

Gabon's Banio Potash Project could be instrumental in helping with supply to Brazil and Asia. The country is estimated to have over 2 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.

As the global population grows and the global food supply becomes even more important, critical agricultural countries like Brazil will be even more important. Without dependable fertilizer suppliers, agricultural producers will struggle to meet global needs. The Banio Potash Project seems to be an untapped potash goldmine that is strategically ideal for countries in the Southern Hemisphere and could position Millennial Potash well in the market.

Featured photo by Zbynek Burival on Unsplash

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