

Millennial Potash Files Mineral Resource Estimate Technical Report for its Banio Potash Project and Earns 51% of Project

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Vancouver, February 20, 2024 - [Millennial Potash Corp.](#) (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to announce that on February 20th, 2024 it has filed the technical report "Initial Mineral Resource Estimate for the North Target of the Banio Potash Project, Mayumba Permit, Republic of Gabon" ("MRE"), with SEDAR in compliance with NI 43-101. The technical report was completed by ERCOSPLAN Ingenieurgesellschaft Geotechnik und Bergbau mbH ("ERCOSPLAN") and was authored by Dr. Sebastiaan van der Klauw (EurGeol). The Banio Project MRE provides details of the Indicated Mineral Resource Estimate of 657M tonnes grading 15.9% KCl, and the Inferred Mineral Resource of 1.159B tonnes grading 16% KCl. The Indicated resources equates to approximately 104.6M tonnes of KCl and the Inferred resources equate to approximately 185.3M tonnes of KCl. With the filing of the report and payment of \$150,000 USD to the project's underlying vendors, the Company has earned 51% of Equatorial Potash, owner of the Mayumba Permit.

The Company would also like to announce it has, effective February 20th, 2024, granted a total of 1,624,550 RSUs (the "RSUs") and 3,000,000 PSUs (the "PSUs") under its New Equity Compensation Plan which has an Effective Date (as defined in the Plan) of May 16, 2023 (the "Plan") to certain Participants (as that term is defined under the Plan). As previously announced, the Plan received shareholder approval on April 14, 2023. The Plan subsequently has received final approval from the TSX Venture Exchange.

The vesting provisions of the RSUs and the PSUs are the same and are as follows: (i) 50% of the number granted to the Participant vest on the later of either one (1) year from the date of grant, being today's date, or completion of a resource calculation for the Company's Banio Potash Project (the "Project") in the form of an NI 43-101 technical report filed on the Company's issuer profile; and (ii) 50% of the number granted to the Participant vest on the later of either one (1) year from the date of grant, being today's date, or completion of a preliminary economic assessment of the Project in the form of an NI 43-101 technical report filed on the Company's issuer profile.

All unexercised or unvested PSUs and RSUs expire three (3) years from the date of grant. The PSUs and RSUs are subject to early cancellation or to accelerated vesting in certain circumstances none of which are currently anticipated to occur.

The information in this news release has been reviewed and approved by Sebastiaan van der Klauw, EurGeol, of ERCOSPLAN and Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and both are Qualified Persons as that term is defined in National Instrument 43-101.

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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