

American Potash Announces the Immediate Appointment of Simon Clarke as CEO, President & Director

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VANCOUVER, September 9, 2024 - [American Potash Corp.](#) ("American Potash" or the "Company") (CSE:KCL)(OTC PINK:APCOF)(Frankfurt:2P3) is pleased to announce that Simon Clarke has been appointed Chief Executive Officer ("CEO"), President & Director of the Company with immediate effect. Dean Besserer, Interim CEO & President will immediately move to the position of Chief Operating Officer ("COO"). Effectively immediately Mr. Kent Ausburn and Mr. Ken Holmes have resigned from the Board of Directors.

Mr. Clarke brings close to 30 years' experience building companies and implementing successful capital markets and growth strategies focused on mining, energy, and energy technology. Mr. Clarke was, until recently, CEO and a director of [American Lithium Corp.](#), a leading lithium and uranium development company trading on the TSXV and NASDAQ. During his 4 years with the company, Mr. Clarke helped grow American Lithium to its position of being one of the largest lithium development companies globally with 2 advanced stage, large scale lithium projects and a market valuation of approximately \$1.2 billion at the height of the recent lithium cycle. It also has the largest uranium asset in South America which is also one of the largest development stage uranium projects globally and its hard rock Falchani Lithium Project has a number of important by-products, including Sulfate of Potash which is strategically important for food security and the Agriculture Sector in Peru.

Mr. Clarke was also a co-founder, CEO, and director of M2 Cobalt Corp., which explored for cobalt and copper in East Africa. M2 Cobalt was acquired by Jervois Global in June 2019 and as part of the transaction terms, Mr. Clarke joined Jervois as a Director and then as part of Senior Management for a 12-month term. He was also a co-founder, executive, and director of Osum Oil Sands Corp., a Calgary-based oil sands company which grew through exploration and development into production and was producing in excess of 20,000 barrels of oil per day when it was acquired by Waterous Energy Fund for approximately \$400 million in April 2021. Mr. Clarke is currently a Director of Myriad Uranium Corp. and holds an LLB and Diploma in Legal Practice from Aberdeen University, Scotland.

American Potash is focused on maximizing the potential of its large-scale, Green River Potash and Lithium Project, which is located in the prolific Paradox Basin in Utah in the US. The Paradox Basin is one of only eight designated Potash Super Basins globally and the only such basin in the US; its brines also host large amounts of contained lithium. It is home to several Tier 1 potash deposits of high grade as well as very large defined lithium resources, including in the concessions neighboring the Company's Project. Recent technical work has highlighted the Basin's potential as a major domestic source of lithium.

The Company has permits to drill on its State concessions and intends to launch confirmatory drilling as soon as practical to confirm the existence of high-grade potash and large amounts of contained lithium across its concessions. Based on a 43-101 Technical Report, the Company has an exploration target of 600 million to 1 billion tons of sylvite (potash) grading between 19% to 29% KCL. Its neighbour, Anson Resources has a JORC Resource of 1.5m tonnes of lithium carbonate equivalent ("LCE") on its southern, Paradox Basin acreage and an exploration target of 2.0-2.6m tonnes LCE on its northern Green River acreage, American Potash's acreage lies between the two Anson Projects (see [ansonresources.com](#) press release dated October 16, 2023). Anson's Green River Property abuts/is directly adjacent the American Potash properties to the North. Anson's Paradox Basin Property is adjacent to and east of two state leases and approximately 5 kilometers southeast of American Potash's main property block ([americanpotash.com](#)).

Mr. Besserer, President and CEO stated, "I am excited to welcome Simon to the Company and personally to work with him again. His experience and relationships in lithium and across the Critical Minerals sector will be invaluable as we look to ramp up operations and move to develop our Potash and Lithium assets in Utah as part of our strategy to rapidly move these assets closer to an economic decision point. We would also like to thank Mr. Ausburn and Mr. Holmes for their many years of service."

Simon Clarke stated, "I am delighted to be joining American Potash at what is a major inflection point in the Company's evolution. Geo-political events of the last several years have driven home the need for both food and energy security and American Potash is uniquely positioned to help reduce domestic dependence on imports of both potash and lithium at a time when the US is uncomfortably reliant on imports of both commodities from overseas regimes not aligned with its interests."

It is time for American Potash to realize the potential of its large land base and asset package. Historic oil well data, existing potash production nearby and recent work around our acreage has showcased the huge potential of the Company's Green River Potash and Lithium Project. With work to the Southeast and North of our acreage and the Blanket nature of the Basin, drilling is essentially brown field in nature. With drill permits in hand we will look to drill as soon as practical."

About American Potash's Green River Potash and Lithium Project

The Green River Potash and Lithium Project is situated within Utah's Paradox Basin. A Technical Report by Agapito Associates Inc. for American Potash estimated that the Green River Potash and Lithium Project hosts an exploration target estimated to contain 600 million to 1 billion tons of sylvinit (potash) grading between 19% to 29% KCL (Gilbride and Santos, 2012).

Intrepid Potash Inc. is America's largest potash company and only U.S. producer which currently produces potash from its nearby Moab solution mine, which the Company believes provides strong evidence of stratigraphic continuity within this part of the Paradox Basin. Historical oil wells in the area also reported Li up to 500ppm, Br up to 6,100 ppm and B up to 1,260 ppm (Gilbride and Santos, 2012; www.intrepidpotash.com).

Anson Resources Ltd. announced a large LCE resource and published a highly economic definitive feasibility study on its Paradox Basin Project immediately South of American Potash's acreage as well as a very large exploration target for LCE and Bromine on its Green River Project immediately North of American Potash's acreage. The Anson exploration target encompasses the combined Mississippian Leadville Formation and the Pennsylvanian Paradox Formation brine-bearing clastic layers, which underlie American Potash's entire project area as well (see ansonresources.com press release dated October 16, 2023).

American Potash holds a 100% interest in eleven State of Utah (SITLA) mineral and minerals salt leases covering over 7,000 acres, 128 federal lithium brine claims covering 2,650 acres, and is in the final stages of the application process for 11 federal (BLM) potash exploration permits covering approximately 25,000 acres. Located only 20 miles northwest of Moab, Utah, the project has significant logistical advantages including close-proximity to major rail hubs, airport, roads, water, towns and labour markets.

In 2022, the U.S. imported 96.5% of its annual potash requirements and domestic producers receive a higher sales price due to proximity to market (intrepidpotash.com / August 15, 2024 Investor Presentation).

The technical content of this release has been reviewed and approved by Dean Besserer, P. Geo., a Qualified Person as defined by the National Instrument 43-101. This release contains information about adjacent properties on which the Company does not have an interest. The QP has been unable to verify the information and the information is not necessarily indicative to the mineralization on the American Potash property that is the subject of this release and the technical report (Gilbride and Santos, 2012).

On behalf of the Board of Directors

Dean Besserer, President & CEO

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*Gilbride, L. and Santos, V. (2012). 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 with the National Instrument 43-101 -Standards of Disclosure for Mineral Projects ("NI 43-101"). 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.

Cautionary Statements Regarding Forward Looking Information

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. All such forward-looking information is based on certain assumptions and analyses made by the Company in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

SOURCE: American Potash Corp.

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