

American Potash Receives Approval of Plan of Operations for Exploration Across Approx. 25,480 Acres Within the Red Wash Potash Leasing Area

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11 Federal Prospecting Permits Issued and 4 Additional Exploratory Drill Holes Authorized

VANCOUVER, October 2, 2024 - [American Potash Corp.](#) ("American Potash" or the "Company") (CSE:KCL)(OTC PINK:APCOF)(Frankfurt:2P3) is pleased to announce that the United States Department of the Interior, Bureau of Land Management ("BLM") has approved the Company's Plan of Operations, including issuing 11 Prospecting Permits and authorizing 4 Exploratory Drill Holes. This approval relates to approximately 25,480 acres of the Company's Green River Project in the Paradox Basin, Utah which is within the federally administered Red Wash Potash Leasing Area and is subject to standard terms and conditions, including environmental commitments (for BLM decision see BLM National NEPA Register).

HIGHLIGHTS:

- The Company now has Federal Potash Exploration Permits, BLM Placer Claims covering Lithium rights and State Leases that in aggregate cover the whole of its Green River Project (approx. 32, 530 acres) for Potash and Lithium;
- The Company now has a total of 7 Exploratory Drill Holes Authorized and is positioned for Brownfield / Confirmation drilling:
 - to validate high grade potash potential per Exploration Target of 600 million to 1 billion tonnes of sylvinitic (average grades ranging from 19% to 29% KCL)*;
 - to validate continuity of lithium brine formations / large lithium resources discovered in neighboring Anson Resources properties both to the North and South and as shown in historic oil well data; and
 - to establish an initial Resource for Potash, Lithium and potential By-Products.
- The Paradox Basin is one of only eight designated Potash Super Basins globally with a multi decades history of high-grade potash production;
- Recent development work has also validated the Basin's potential as one of the largest domestic sources of Lithium in the US; and
- The Company's Green River Project is in the heart of production / development in the Basin and is well positioned to help the US Secure Supply Chain Independence for these critical minerals.

Simon Clarke, President and CEO stated, "this is a huge step for the Company and the culmination of a process lasting several years. It positions the Company to be able to drive forward with its business plan to confirm and validate historic data and targets, and to leverage the benefit of nearby production and

neighboring development work, through the drill-bit. We now have complete coverage for potash and lithium exploration across our acreage at a time when global events are driving home the need for domestic sources of potash and lithium to secure food and energy independence. We are now positioned to fully validate the strategic potential of our Green River Project."

Marketing Agreement

The Company also announces that it has entered into a marketing agreement with www.TAStocks.com ("TA"), under which TA will provide publishing/advertising services, including social media engagement predominantly through X (formerly Twitter), www.tastocks.com and YouTube. The initial term of the agreement is 90 days, starting on October 2, 2024, and may be renewed with the mutual written agreement of TA and the Company. During the initial term, TA's parent company, Arrow Park Capital Corp., will be paid an upfront fee of CAD\$32,500 plus taxes for the services provided. TA can be reached by e-mail or phone: tastockscom@gmail.com, +1-647-544-7207 or at #122, 234-5149 Country Hills Boulevard NW, Calgary, AB T3A5K8. The Company is at arms-length from TA and Arrow Park Capital Corp. and does not propose to issue any securities to TA in consideration for the services to be provided to the Company.

Michael Ruggles, COO, ArrowPark Capital Corp., stated "we are proud to partner with American Potash as they enter a transformative phase in their journey. Following a lengthy hiatus due to the process to obtain BLM permits for its highly promising Green River Potash-Lithium Project, the Company is now poised to unlock significant shareholder value. With the potential to become one of the largest potash sources in the U.S. as well as a robust lithium brine opportunity, we are eager to help share this compelling story with our online platform, and other social media outlets and to elevate investor awareness throughout North America."

About American Potash's Green River Potash and Lithium Project

The Green River Potash and Lithium Project is situated within Utah's highly productive Paradox Basin, it is located 20 miles northwest of Moab, Utah and has significant logistical advantages including close proximity to major rail hubs, airport, roads, water, towns and labour markets. It also benefits from close proximity to the agricultural and industrial heartland of America and numerous potential end-users for its Products.

The history of oil and gas production across the Paradox Basin provides geologic data from historic wells across the Project, and the wider Basin, validating and de-risking the potential for high grade potash and large amounts of contained lithium. Wells in and around our project reported Li up to 500ppm, Br up to 6,100 ppm and B up to 1,260 ppm (Gilbride & Santos, 2012). This data is reinforced by nearby potash production and the advanced stage of neighbouring lithium projects. The Paradox Basin is believed to contain up to 56 Bt of lithium brines, potentially the largest such resource in US.

American Potash holds a 100% interest in eleven State of Utah (SITLA) mineral and minerals salt leases covering approx. 7,050 acres, 1095 federal lithium brine claims (BLM Placer Claims) covering 21,150 acres, and 11 federal (BLM) potash prospecting permits covering approximately 25,480 acres. Through these leases, permits and claims the Company has the ability to explore for Potash, Lithium and potential by-products across the entire Green River Project (approx. 32,530 acres). The Company is authorized to drill a total of 7exploratory drill holes across the Project (pending bonding the recently issued 4 drill holes).

[Intrepid Potash Inc. \(NYSE:IPI\) is America's largest potash company and only U.S. domestic potash producer and 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 \(www.intrepidpotash.com\). Anson Resources Ltd. \(ASX:ASN\) has advanced Lithium Development Projects contiguous to the North of our Green River Project and neighbouring to the South. Anson has a large initial resource, robust DFS and has commenced piloting operations through its partnership with Koch Technology Solutions \("KTS"\), it also has an offtake agreement with LG Energy Solution. The Anson exploration targets 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 \(www.ansonresources.com\)](http://Intrepid Potash Inc. (NYSE:IPI) is America's largest potash company and only U.S. domestic potash producer and 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 (www.intrepidpotash.com). Anson Resources Ltd. (ASX:ASN) has advanced Lithium Development Projects contiguous to the North of our Green River Project and neighbouring to the South. Anson has a large initial resource, robust DFS and has commenced piloting operations through its partnership with Koch Technology Solutions ()

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

Presentation). In March 2024, the US Senate introduce a Bill to include key fertilizers and potash on US Department of Interior list of Critical Minerals which already includes Lithium. Recent Market Estimates suggest that the Global Potash Market is over US\$50 billion annually and growing at a compound annual growth rate ("CAGR") of close to 5%. Lithium demand is now estimated to be over 1m tonnes globally and growing at close to a 20% CAGR.

Qualified Person

The Technical content of this news release has been reviewed and approved by Dean Besserer, P.Geo. the Chief Operations Officer (COO) of the Company and qualified person for the purposes of NI 43-101.

On behalf of the Board of Directors

Simon Clarke, President & CEO
Contact: (604)-551-9665

*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. Such statements include, without limitation, statements regarding the statements regarding intended exploration work at the Green River Project. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. 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 the Company's ability to locate suitable investors for the Private Placement or obtain the approval of the Canadian Securities Exchange, management's discretion to re-allocate the net proceeds of the Private Placement, as well as 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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