

Millennial Announces Private Placement of 11,250,000 Units for Proceeds of \$3,375,000

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West Vancouver, November 22, 2024 - [Millennial Potash Corp.](#) (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to announce that it is engaging in a private placement (the "Private Placement") of 11,250,000 units (the "Units") at a price of \$0.30 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant exercisable at a price of \$0.40 per share for a period of two years from the date of issuance.

Proceeds of the Private Placement will be used to fund the Company's further exploration and development of its Banio Potash Project as well as for general working capital purposes.

Related Parties:

An insider (the "Insider Placee") of the Company is participating in the Private Placement for 10,000,000 Units (the "Insider Units"). The purchase by the Insider Placee constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Holders in Special Transactions ("MI 61-101"). The issuance of these 10,000,000 Units is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as they are distributions of securities for cash and the fair market value of the Units issued to, and the consideration paid by, the Insider Placee did not exceed 25% of the Company's market capitalization. For the purposes of exemptions under MI 61-101, the Company is listed only on the Exchange.

Notwithstanding the above, the Company must seek shareholder approval for the Insider Placee's purchase of Units under Exchange Policy 4.1 as described below.

Shareholder Approval of Creation of Control Position:

The closing of the Private Placement will result in the Insider Placee holding more than twenty (20%) percent of the issued and outstanding shares of the Company.

As a result, the Company is required under Exchange Policy 4.1 to obtain shareholder approval of the purchase of the Units by the Insider Placee. It is anticipated that this shareholder approval will be sought by the Company at its next annual general meeting of shareholders on February 7, 2025 (the "AGM").

The Insider Placee is The Quaternary Group Ltd., a Singapore company.

Closing of Private Placement:

The closing of the Private Placement is expected, subject to Exchange approval, to be in two tranches with the second tranche, assuming it is approved by shareholders at the AGM, being for that portion of the Insider Units which would result in the Insider Placee's holdings of the issued and outstanding shares of the Company being above twenty (20%) percent.

Additional Details:

A commission of 7% may be payable on that portion of the Private Placement which is not being subscribed for by the Insider Placee.

The Company has received the subscription funds representing the subscription by the Insider Placee.

The Private Placement is conditional upon the approval of the TSX Venture Exchange.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email info@millennialpotash.com.

Keep up-to-date on Millennial Potash developments and join our online communities on: Twitter, Facebook, LinkedIn, Instagram and YouTube.

MILLENNIAL POTASH CORP.

"Farhad Abasov"
Chair of the Board of Directors

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This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental (including land or water use), local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or CFA or other currencies, fluctuations in the market for potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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