

Potash One Announces Results of 2010 Shareholders' Meeting

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/02/10 -- [Potash One Inc.](#) (TSX: KCL) (the 'Corporation' or 'Potash One') is pleased to announce the results of the annual special meeting (the 'ASM') of the Corporation's shareholders held October 29, 2010, in Vancouver, British Columbia, Canada.

Paul F. Matysek, Robert M. Friedland, Thomas R. Tough, William B. Harris, David A. Berg and Douglas B. Forster were re-elected as members of Potash One's board of directors. The Corporation's shareholders re-appointed Davidson & Company LLP, Chartered Accountants as auditors of the Corporation.

Potash One's shareholders also approved the adoption of the amendment to the Corporation's existing Stock Option Plan, as more particularly set out in detail in the Management Information Circular delivered to shareholders by the Corporation in advance of the ASM.

Subsequent to the meeting of shareholders, the directors appointed Mr. Friedland as Chairman, Mr. Matysek as President and Chief Executive Officer and Mr. Lim as Chief Financial Officer and Corporate Secretary.

The following committees were also formed for the ensuing year: The audit committee will be comprised of Mr. Berg, Mr. Forster and Mr. Harris; the compensation committee will be comprised of Mr. Berg and Mr. Harris; and the corporate governance and nomination committee will be comprised of Mr. Berg, Mr. Forster and Mr. Harris.

A report of voting results for the ASM has been filed on SEDAR in compliance with securities regulations and is available to the public at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS,

Paul F. Matysek, M.Sc., P.Geo.
President and Chief Executive Officer

About Potash One

[Potash One Inc.](#) is a TSX-listed Canadian resource company engaged in the exploration and development of advanced potash properties. The Company owns 100% of more than 515,000 acres of Potash Subsurface Exploration Permits in Saskatchewan, Canada. It includes the Legacy Project which is located in the southern portion of the 97,240 acre KP 289 permit where previous mineral resources have been up-graded to 27.3 million tonnes of recoverable KCl proven reserves from material grading 28.6% KCl and 108.5 million tonnes of recoverable KCl probable reserves from material grading 29.0% KCl. The total proven and probable reserves is 135.8 million tonnes of potassium chloride from material with a weighted average grade of 28.9% KCl. Indicated resources of 80.1 million tonnes of KCl are estimated from material grading 27.05% KCl. Inferred resources of 859.4 million tonnes of KCl are estimated from material grading 26.9% KCl. The Legacy Project is adjacent to the Mosaic Belle Plaine operations which is the largest producing solution potash mine in the world.

Forward-Looking Statements:

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading 'Risk Factors' and elsewhere in the corporations' periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Statements in this press release other than purely historical information, including statements relating to the companies' future plans and objectives or expected results, constitute forward-looking statements. Forward looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the companies' business, including risks inherent in mineral exploration and development. The companies

do not assume the obligation to update any forward-looking statement. In particular, a decision to place the Legacy Project into development, and the implementation of that decision, are subject to numerous risks and factors, including that ability to access capital sufficient to finance start-up costs. Additional risks include changes to economic factors used in the Feasibility Study that may impact the feasibility of the project, unexpected limitations on expansion of estimates of resource and reserves, permitting risks and other economic and processing factors, all of which may be beyond our control.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.

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