

# Potash Files 43-101 Technical Report on the Legacy Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/02/10 -- [Potash One Inc.](#) (TSX: KCL) (the 'Company' or 'Potash One') is pleased to announce that, further to its news release dated October 18, 2010, it has filed today with the Canadian securities regulators, a 43-101 Technical Report dated October 12, 2010 (the 'Report') on its Legacy Project in Saskatchewan, Canada. The Report was prepared by Dr. Michael Hardy, P.Eng. and Douglas Hambley, P.Eng of Agapito Associates Inc., Grand Junction, Colorado and Stephen Halabura, P.Geo and Debbie Shewfelt, M.Sc., P.Geo, of North Rim Exploration Ltd., Saskatoon, Saskatchewan. Further, Potash One clarifies that SNC-Lavalin, as part of its Feasibility Study mandate, did not review or validate the expected annual output or mine life, nor the resource and reserve estimates (relying on this data from other sources, including the Report). The Report can be found on SEDAR at [www.sedar.com](#) and on the Company's website at [www.potashone.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 company's 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.

## Contacts:

Potash One Inc.  
Paul F. Matysek, M.Sc., P.Geo.  
President and Chief Executive Officer  
(604) 331-4431  
(604) 408-4799 (FAX)  
info@potash1.com  
www.potashone.com

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