

FOR IMMEDIATE RELEASE

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CANPOTEX BOARD APPROVES NEW METHODOLOGY FOR DETERMINING MAJOR MINE EXPANSION PRODUCTIVE CAPACITY INCREASES

The Canpotex Board of Directors has approved a new methodology for determining the amount of increased productive capacity resulting from such completed major mine expansions as its producers may independently decide to undertake. The aggregate productive capacities of Canpotex producers are used in determining their respective export sales entitlements through Canpotex.

Until now, Canpotex producers have had to demonstrate increases in productive capacity of existing mines from completed major mine expansions through an independently audited sustained production run of 90 operating days, scheduled at the producer's discretion. The new methodology will instead rely on an independent engineering firm and approved protocols to calculate productive capacity.

Audit protocols employed by the independent engineer will consider historical data and designed increases tested against a set of detailed parameters. Both conventional and solution mine audit protocols will also include a short 10- to 14-day production run scheduled at the producer's discretion to validate audit results.

Although the new audit procedures are intended to replace the need for a more sustained production run to determine increased productive capacity resulting from a completed major mine expansion, a Canpotex producer which is dissatisfied with the engineering audit results will still be able to thereafter elect to revert to the audited 90-day run procedure and have those operating results used to calculate the increased productive capacity of its mine

resulting from the major mine expansion. The new procedures also will not apply to such major mine expansions that have previously completed a 90-day production run to demonstrate the mine's increased productive capacity, or which may be in the process of conducting a 90-day production run.

Canpotex, with its head office in Saskatoon, is Canada's largest mineral exporter. With its extensive supply chain network and global reach, Canpotex markets Canadian potash to approximately 40 countries around the world.

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