

**FOR IMMEDIATE RELEASE**

**January 12, 2015**

## **Canpotex Reaches Agreement with Sinofert**

Saskatoon, Saskatchewan – Canpotex Limited (Canpotex) has entered into a new three-year Memorandum of Understanding (MOU) with Sinochem Fertilizer Macao Commercial Offshore Ltd. (Sinofert) to supply a minimum of 1.9 million metric tons of red standard grade potash during the term of the MOU. In addition, Sinofert has the option to purchase up to 2.4 million metric tons (800,000 metric tons per year) of other grades of Canpotex potash during the term of the MOU. Pricing will be negotiated every six months (January to June and July to December), based on market conditions.

The MOU covers the period January 1, 2015 to December 31, 2017 and is designed to encourage future growth in new Canpotex product grades and new market regions in China as it provides exclusivity to Sinofert for Canpotex red standard grade potash only, provided Sinofert exercises the annual minimum purchase requirements.

Steve Dechka, Canpotex's President and Chief Executive Officer, stated that this agreement signifies Canpotex's ongoing commitment to the growing China market.

"Canpotex is proud of its long-term trusting relationship with Sinofert, and this agreement demonstrates the confidence we continue to have in that partnership. We have been supplying Saskatchewan potash to China since 1972, and with this agreement we will continue to be a leading supplier to this growing market," stated Dechka. "Canpotex is committed to making an important contribution to global food security and meeting China's growing potash needs."

*Operating continuously since 1972, Canpotex is the exclusive offshore marketing company owned by the three Saskatchewan potash producing companies: Agrium Inc. (TSX and NYSE: AGU), Mosaic Canada Crop Nutrition, LP, a subsidiary of The Mosaic Company (NYSE: MOS), and Potash Corporation of Saskatchewan Inc. (TSX and NYSE: POT).*

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