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3040 N. Campbell Avenue, Suite 110

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May 29, 2013

### **Private Placement for up to \$373,000**

First Potash Corp. (the “Company”) announces that it is proposing a non-brokered private placement of up to 24,866,667 Units at \$0.015 per Unit for total gross proceeds of up to \$373,000 (the “Offering”), subject to approval of the TSX Venture Exchange (the “TSXV”). Each Unit consists of a common share and a 2-year Warrant to purchase a full common share at \$0.05 for the first 12 months, and \$0.10 thereafter. The Offering is being conducted in accordance with the TSXV Bulletin dated August 17, 2012 regarding *Private Placements – Temporary Relief from Certain Pricing Requirements* as amended on December 12, 2012, and again on April 12, 2013. Proceeds of the Offering are expected to be used towards payment of outstanding payables and general and administrative expenses.

Although the Offering is non-brokered, the Company may elect to pay a cash Finder’s fee equal to up to 10% of the gross proceeds raised in the Offering from purchasers of Units introduced to the Company by the Finder. Additionally, the Company may also issue Finder Warrants, on the same terms as the Warrants in the Units, entitling the Finder to purchase a number of shares equal to up to 5% of the number of Units issued to the Purchasers. The terms of the financing are subject to approval by the TSXV. All securities issued pursuant to the financing are subject to a hold period in accordance with applicable securities laws.

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ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Andrew Brodkey

President and CEO, First Potash Corp

*This news release is not an offer of securities of First Potash Corp for sale in the United States. The above described issuances of securities of First Potash Corp described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the above described securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

*This news release contains forward-looking statements and forward-looking information, which are based on information currently available to the Company, and the Company provides no assurance that actual results will meet management's expectations. Forward-looking information includes that the parties may complete the Offering, that the Company may obtain TSX Venture Exchange approval of the Offering and that the proceeds of the Offering will be used as stated in this news release. Actual results could differ materially from those currently anticipated for many reasons such as: the failure to obtain the requisite approvals; the failure to raise funds pursuant to the Offering; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for resources; and changes to the proposed uses of funds for any reason whatsoever. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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