

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

First Potash Corp. (the “Corporation”)
2206 – 1483 Homer Street
Vancouver, BC
V6Z 3C7

Item 2 Date of Material Change

January 7, 2021, January 8, 2021, and January 11, 2021

Item 3 News Release

The Corporation issued its press release on January 12, 2021 through the facilities of Accesswire.

Item 4 Summary of Material Change

The Corporation has (i) entered into a loan agreement; (ii) pursuant to the loan agreement, converted the loan into 62,111,801 Units at a price of \$0.000161 per Unit, with each Unit consisting of one common share and one common share purchase warrant; (iii) pursuant to an offering of up to 90,294,822 common shares at a subscription price of \$0.000161 per common share and up to 85,988,419 common shares at a subscription price of \$0.000645 per common share, currently issued 14,091,510 common shares at the price of \$0.000161 per share and 27,490,341 common shares at the price of \$0.000645 per share.

Item 5 Full Description of Material Change

See the attached copy of the Press Release of the Corporation dated January 12, 2021.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

n/a

Item 7 Omitted Information

n/a

Item 8 Executive Officer

To obtain further information, contact Lorilee Kozuska, Chief Executive Officer of the Corporation at (604) 562-5516.

Item 9 Date of Report

January 12, 2021

NEWS RELEASE

FIRST POTASH CORP.

Announces Appointment of Directors and Officers, Loan Agreement, Conversion of Loan and Offering.

Calgary, Alberta – January 12, 2021 – First Potash Corp. (the “**Corporation**”) announces that Lorilee Kozuska, Mark Oberg and Daniel Knol have been appointed as directors of the Corporation; Ronald Richman has resigned as a director; and Lorilee Kozuska has been appointed to the offices of President, Chief Executive Officer, Chief Financial Officer and Secretary of the Corporation.

The Corporation also announces that pursuant to its application to the Executive Director of the British Columbia Securities Commission (the “**BCSC**”) for a partial revocation of the order issued by the BCSC dated July 17, 2013 (the “**BC CTO**”), and its application to the Executive Director of the Alberta Securities Commission (the “**ASC**”) to vary a cease trade order issued by the ASC on October 16, 2013 (the “**AB CTO**”), on December 16, 2020, the BCSC issued a partial revocation order (the “**Partial Revocation Order**”) of the BC CTO and the ASC issued a variation order (the “**Variation Order**”) varying the AB CTO. The Partial Revocation Order and the Variation Order are solely for the purpose of permitting the Corporation to: (a) enter into a loan agreement (the “**Loan Agreement**”) to borrow \$10,000 (the “**Loan**”), with the proceeds to be used to pay expenses for the revival of the Corporation and the expenses in connection with the Partial Revocation Order and Variation Order; (b) to convert the Loan into units as set forth below; and (c) distribute: (i) up to 90,294,822 common shares of the Corporation, at a subscription price of \$0.000161 per common share; and (ii) up to 85,988,419 common shares of the Corporation, at a subscription price of \$0.000645 per common share (the “**Offering**”).

The Loan Agreement has been entered into with Loomac Management Ltd. (“**Loomac**”). Pursuant to the terms of the Loan Agreement, the Loan has been converted into 62,111,801 Units of the Corporation at a price of \$0.000161 per Unit. Each Unit consists of one common share and one common share purchase warrant (“**Warrant**”), with each Warrant entitling the holder to purchase one additional common share at an exercise price of \$0.000645 per share for period of 60 months from the date of issue. The common shares, the Warrants and the common shares issuable upon exercise of the Warrants will be subject to a statutory four month hold period and the BC CTO and the AB CTO.

As part of the Offering, the Corporation issued to Loomac 14,091,510 common shares at a price of \$0.000161 per share for a total amount of \$2,268.73 and 27,490,341 common shares at a price of \$0.000645 per share, for a total of \$17,731.27. The common shares are subject to a statutory four month hold period and the BC CTO and the AB CTO.

As a result of the transactions with Loomac, Loomac beneficially owns and controls a total of 103,693,652 common shares which represents 62.9758% of the issued common shares of the Corporation.

For further information contact;

First Potash Corp.

Attention: Lorilee Kozuska

Chief Executive Officer

Phone: (604) 562-5516

E-mail: lkozuska@me.com