

## FORM 62-103F1

### **REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

#### **Item 1 – Security and Reporting Issuer**

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to Common Shares (“**Common Shares**”) of First Potash Corp. (the “**Issuer**”).

The Issuer’s head office address is at:  
#2206 – 1483 Homer Street  
Vancouver, BC V6Z 3C7

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transactions that triggered the requirement to file this report took place privately.

#### **Item 2 – Identity of the Acquiror**

2.1 State the name and address of the acquiror.

ExpoWorld Ltd.  
4936 Yonge St., Suite 153  
Toronto, Ontario, M2N 6S3

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On May 13, 2021, the acquiror acquired, pursuant to a private sale, beneficial ownership and control of 51,846,826 Common Shares of the Issuer.

On May 13, 2021, the acquiror acquired, pursuant to a private sale, beneficial ownership and control of 31,055,901 Common Share purchase warrants (“**Warrants**”) of the Issuer, each Warrant entitling the holder to purchase one Common Share of the Corporation at a price of \$0.000645 per share.

2.3 State the names of any joint actors.

1254450 Ontario Limited (“**12544**”) and 582284 Ontario Limited (“**5822**”)

#### **Item 3 – Interest in Securities of the Reporting Issuer**

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.

In addition to the 67,350,695 Common Shares held by the acquiror, the acquiror acquired an additional 51,846,826 Common Shares which represents 39.8178% of the issued and

outstanding Common Shares of the Issuer. The acquiror also acquired 31,055,901 Warrants. If the acquiror exercises all the Warrants, the acquiror would beneficially own 150,253,422 Common Shares of the Issuer, which would represent approximately 45.4743% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

The acquiror acquired ownership of an additional 51,846,826 Common Shares and acquired 31,055,901 Warrants that triggered the requirement to file this report.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before the transactions that triggered the requirement to file this report, the acquiror owned 67,350,695 Common Shares representing 22.4984% of the then issued and outstanding Common Shares.

Immediately after the transaction that triggered the requirement to file this report, the acquiror has ownership and control of 119,197,521 Common Shares representing 39.8178% of the issued and outstanding Common Shares of the Issuer; and has ownership and control of 31,055,901 Warrants. If the acquiror exercises all the Warrants, the acquiror would beneficially own 150,253,422 Common Shares of the Issuer, which would represent approximately 45.47% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

The acquiror, alone, owns and controls a total of 119,197,521 Common Shares of the Issuer representing approximately 39.8178% of the issued and outstanding Common Shares of the Issuer, and owns and controls 31,055,901 Warrants, which if the acquiror exercises all the Warrants, the acquiror would beneficially own 150,253,422 Common Shares of the Issuer, which would represent approximately 45.47% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis.

The joint actor 12544 concurrently acquired alone, owns and controls 76,986,776 Common Shares of the Issuer representing approximately 25.7173% of the issued and outstanding Common Shares of the Issuer, and owns and control 10,000,000 Warrants, which if the joint actor exercises all the Warrants, the joint actor would beneficially own 86,986,776 Common Shares of the Issuer, which would represent approximately 26.3266% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis.

The joint actor 5822 concurrently alone, owns and controls 42,210,745 Common Shares of the Issuer representing approximately 14.1004% of the issued and outstanding Common Shares of the Issuer, and owns and controls 21,055,900 Warrants, which if the joint actor exercises all the Warrants, the joint actor would beneficially own 63,266,646 Common Shares of the Issuer, which would represent approximately 21.1341% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis.

The joint actors, 12544 and 5822, together own and control 119,197,521 Common Shares of the Issuer representing approximately 39.8178% of the issued and outstanding Common Shares of the Issuer. Together the acquiror and the joint actors own a total of 238,395,042 Common Shares of the Issuer representing together approximately 79.6355% of the issued and outstanding Common Shares of the Issuer, and the acquiror and the joint actors own 62,111,801 Common Share warrants, which if the acquiror and the joint actors exercise all the Common Share warrants, the acquiror and the joint actors would beneficially own 300,506,843 Common Shares of the Issuer, which would represent approximately 83.1347% of the issued and outstanding Common Shares of the Issuer on a fully diluted basis

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable

## **Item 4 – Consideration Paid**

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The acquiror paid a price of \$0.000675 per Common Share for the total price of \$35,000 on the acquisition of the 51,846,826 Common Shares; and the acquiror paid no additional consideration for the Warrants.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

## **Item 5 – Purpose of the Transaction**

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.

In effecting the transactions giving rise to the obligation to file this report, the Common Shares and Warrants acquired, were acquired for investment purposes of the acquiror.

Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

The acquiror will evaluate its investment in the Issuer and will increase or decrease its investment by future acquisitions or dispositions of securities of the Issuer, at the discretion of the acquiror, as circumstances warrant. As of the date of this report, the acquiror has not yet determined whether it will acquire additional securities of the Issuer. The acquirer expects to dispose of some or all of the securities in the event of a reverse take-over of the Issuer or a similar transaction.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

See item 5(a) above.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

The Issuer has no assets.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

Not known at this time.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;

Not known at this time.

- (f) a material change in the reporting issuer's business or corporate structure;

Not known at this time.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

Not known at this time.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

The securities of the Issuer are not listed.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

Not applicable

- (j) a solicitation of proxies from securityholders;

Not applicable

- (k) an action similar to any of those enumerated above.

See item 5(a) above.

## **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The acquiror, as one party, and 12544 and 5822, together as the other party, agreed to share the acquisition of the Common Shares and Warrants of the Issuer on a 50/50 basis.

### *INSTRUCTIONS*

(i) *Agreements, arrangements or understandings that are described under Item 3 do not have to be disclosed under this item.*

(ii) *For the purposes of Item 6, the description of any agreements, arrangements, commitments or understandings does not include naming the persons with whom those agreements, arrangements, commitments or understandings have been entered into, or proprietary or commercially sensitive information.*

### **Item 7 – Change in material fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable

### **Item 8 – Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

The acquiror acquired the Common Shares and Warrants pursuant to the exemption from the requirements applicable to formal bids under section 4.2(1) of *National Instrument 62-104 Take-Over Bids and Issuer Bids* on the basis that there was only one seller, the bid for Common Shares and Warrants was not made generally to the holder of Common Shares of the Issuer, and the price for the Common Share of \$0.000675 per share was less than \$0.000741 which is 115% of the price of the immediately preceding private placement of Common Shares at a price of \$0.000645 per share.

### **Item 9 – Certification**

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

## Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

May 17, 2021

Date

ExpoWorld Ltd.

Per: (Signed) "*John Passalacqua*"  
John Passalacqua  
President