

1254450 ONTARIO LIMITED

Shareholder Early Warning News Release

TORONTO, ONTARIO – May 14, 2021

On May 13, 2021, 1254450 Ontario Limited acquired, pursuant to a private agreement, beneficial ownership and control of 38,885,120 common shares of First Potash Corp. (the “**Corporation**”) at a price of \$0.000675 per share and 10,000,000 common share purchase warrants (“**Warrants**”) for no additional consideration.

As a result of the above transaction, 1254450 Ontario Limited now beneficially owns and controls a total of 76,986,776 common shares which represents 25.7173% of the issued common shares of the Corporation, and beneficially owns and controls 10,000,000 Warrants. If 1254450 Ontario Limited exercises all of the Warrants, it would beneficially own 86,986,776 common shares of the Corporation, which would represent approximately 26.3266% of the issued common shares of the Corporation on a fully diluted basis.

1254450 Ontario Limited owned and controlled 38,101,656 common shares Corporation prior to the acquisition referred to above.

The 38,885,120 common shares and 10,000,000 Warrants were acquired by 1254450 Ontario Limited pursuant to the exemption from making a formal take-over bid contained in Section 4.2(1) of *National Instrument 62-104 Take-Over Bids and Issuer Bids* on the basis that the price per share of \$0.000675 is less than \$0.000741, which is 115% of the last private placement price of \$0.000645.

1254450 Ontario Limited acquired the common shares pursuant to a private sale, for investment purposes; and depending upon the circumstances, it may, from time to time, acquire additional securities of the Corporation or dispose of all or a portion of the securities of the Corporation.

An Early Warning Report will be filed on the System for Electronic Document Analysis and Review (“SEDAR”) under the Issuer’s profile and will be able to be viewed at www.sedar.com.

FOR FURTHER INFORMATION OR TO OBTAIN A COPY OF THE REPORT REQUIRED BY SECURITIES REGULATIONS, PLEASE CONTACT:

1254450 Ontario Limited

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