

582284 ONTARIO LIMITED

Shareholder Early Warning News Release

TORONTO, ONTARIO – May 14, 2021

On May 13, 2021, 582284 Ontario Limited acquired, pursuant to a private agreement, beneficial ownership and control of 12,961,706 common shares of First Potash Corp. (the “**Corporation**”) at a price of \$0.000675 per share and 21,055,900 common share purchase warrants (“**Warrants**”) for no additional consideration.

As a result of the above transaction, 582284 Ontario Limited now beneficially owns and controls a total of 42,210,745 common shares which represents 14.1004% of the issued common shares of the Corporation, and beneficially owns and controls 21,055,900 Warrants. If 582284 Ontario Limited exercises all of the Warrants, it would beneficially own 63,266,645 common shares of the Corporation, which would represent approximately 21.1341% of the issued common shares of the Corporation on a fully diluted basis.

582284 Ontario Limited owned and controlled 29,249,039 common shares of the Corporation prior to the acquisition referred to above.

The 12,961,706 common shares and 21,055,900 Warrants were acquired by 582284 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.

582284 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:

582284 Ontario Limited

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