Organic Potash Corporation

June 30, 2014

Management's Discussion and Analysis ("MD&A") **October 28, 2014**

Introduction

The following discussion and analysis is a review of operations, current financial position and outlook for Organic Potash Corporation (the "**Company**" or "**OPC**") and should be read in conjunction with the audited consolidated financial statements for the years ended June 30, 2014, and 2013. Results are presented for the years ended June 30, 2014 and 2013. Amounts are reported in Canadian dollars based upon the consolidated financial statements prepared in accordance with International Financial Reporting Standards.

This MD&A provides management's view of the financial condition of the Company and the results of its operations for the reporting periods indicated. Additional information related to OPC is available as filed on the Canadian Securities Administrators' website at www.sedar.com.

Forward-looking information

This MD&A contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company, the future price of resources, the estimation of resources, the realization of resource estimates, the timing and amount of estimated future production, costs of production, capital and operating expenditures, access to sufficient liquidity and capital resources, requirements for additional capital, government regulations and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "foresees" or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on assumptions. They involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; future prices of resources; possible variations recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the industry; political instability; delays in obtaining financing or in the completion of construction activities, as well as those factors discussed in the section entitled "Risk Factors" in this MD&A. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this MD&A and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or result, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

General Development of the Business

General

The Company (originally incorporated under the name Ghana Canada Resources Inc.) was incorporated in Ontario on June 26, 2009. The Company has two subsidiaries, both incorporated under the laws of Ghana, GC Purchasing Ltd. ("GCP") and GC Resources Ltd. ("GCR"). The Company is engaged in the production and export of potassium carbonate produced from agricultural waste, in particular, cocoa husks. The Company trades on the Canadian Securities Exchange under the symbol OPC.

On July 31, 2009, GCR entered into a license agreement with GC Technology Limited ("Technology"), acquiring the rights to manufacture and sell organic potassium carbonate produced using Technology's patented process to manufacture industrial grade potassium carbonate from the ash of cocoa husks.

The Company has its head office in Canada, a subsidiary office in Accra, Ghana, and has acquired land which will be used to set up a full scale plant and administrative office in Takoradi, Ghana to run its manufacturing and processing operations. Currently, the Company has a smaller scale prototype plant which is in pre-commercial operation and is working towards commercial operations and sales. Ghana is the second largest cocoa producer in the world and shares a border with the largest cocoa producer in the world, the Ivory Coast. The combined cocoa production of Ghana and the Ivory Coast accounts for approximately 60% of the world's cocoa production.

Sales Update

During the year ended June 30, 2014, the Company had sales to organizations in the amount of approximately $17,201. The Company has signed a potassium carbonate sales agreement with one of the purchasers which allows for sales of up to 15MT per month. Upon the Company completing its current financing and finalizing changes to the plant, the Company will remain focused on optimizing sales quantities to the customers who have purchased from its sales to date and expanding the customer base.

The Company has a letter of intent from a large cocoa producer and food distributor expressing interest in purchasing from the Company quantities in excess of 25MT per month upon the Company completing required certifications to sell to the food industry. The Company is also in discussions with other potential customers, including one who consumes approximately 720MT of potassium carbonate on a monthly basis.

The Company has received its Kosher certification and Ghana Standards Authority certification, and is continuing work on its HACCP (hazard analysis and critical control points) and Halal certifications which are required to be able to sell into the food industry, and to the potential customer the letter of intent was received from. The Company will also pursue ISO 22000 and GMP (good manufacturing processes).

Selected Financial Information and Management's Discussion and Analysis

This MD&A provides analysis of the Company's financial results for the years ended June 30, 2014, 2013, and 2012. The following information should be read in conjunction with the audited consolidated financial statements of the Company for the years ended June 30, 2014 and 2013 (and the notes thereto).

Annual Information

The following table summarizes the Company's financial results for the years ended June 30:

		2014		**2013**		**2012**
Revenue	$	17,201	$	Nil	$	Nil
Finance income (loss) [(1)]		(71,438)		(36,004)		7,706
Net loss		1,657,399		1,794,884		2,552,824
Total assets		396,639		540,014		680,792
Total long term liabilities		825,762		784,194		Nil
Cash dividends declared	$	Nil	$	Nil	$	Nil

(1) Finance Income (Loss) consists of interest expense, accretion, interest income and foreign exchange gain (loss).

Discussion on Results of Annual Operations

During the 2014 fiscal year, the Company was able to successfully produce finished goods and complete sales to certain local companies. As the Company moved the plant into production, depreciation has been taken on the plant over the year which has led to an overall decrease in assets. Due to financing challenges, the Company has experienced delays in its planned upgrades to be able to increase production and reduce its costs with scale efficiencies.

During the 2013 fiscal year, the Company continued to focus on the expansion of its supply chain of raw material that is extracted from cocoa husks, as well as taking its mini processing plant into commercial production. On May 15, 2013, the Company announced that it has reached commercial production. In addition to this, the Company obtained free zone status during the year granting numerous tax benefits. The Company also completed a private placement of convertible debentures during the year, raising gross proceeds of $870,000.

At the start of the 2012 fiscal year, the Company completed a private placement raising gross proceeds of $2,536,468 which has been used for operations. During the year, the Company has been focused on designing and constructing its mini processing plant. The Company was in a pre-commercial stage and was working on providing samples to potential purchases. The Company also had a significant focus on its supply chain of cocoa husk ash in a number of different regions throughout Ghana to ensure that sufficient supply will be available for when its mini processing plant reaches commercial production.

During 2011 and 2010, the Company had very limited operations. The focus of the Company's operations was on preliminary planning for Ghanaian operations as well as a focus on raising capital and completing the listing of the Company's shares on the CSE. During the 2010 fiscal year, the Company negotiated and signed the licensing agreement and worked on developing a business plan in order to obtain financing to fund the initial capital requirements of the Company.

Summary of Quarterly Results

The following table sets out selected unaudited financial information, presented in Canadian dollars and prepared in accordance with International Financial Reporting Standards ("IFRS"), for each of the last eight quarters ended, up to and including June 30, 2014. The information contained herein is drawn from interim financial statements of the Company for each of the aforementioned quarters.

Year	2014	2014	2013	2013
Ending	**June 30**	**March 31**	**December 31**	**September 30**
Revenue	$ 17,201	$ Nil	$ Nil	$ Nil
Finance Income (Loss)(1)	(94,000)	37,213	47,312	(61,963)
Working Capital (Deficit)	(1,688,782)	(1,390,809)	(1,186,367)	(881,805)
Expenses	522,625	366,800	370,344	414,831
Net Loss	(505,424)	(366,800)	(370,344)	(414,831)
Net Loss (per Share)	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.01)

Year	2013	2013	2012	2012
Ending	**June 30**	**March 31**	**December 31**	**September 30**
Finance Income (Loss) (1)	$ 18,645	$ (5,221)	$ 24,620	$ (74,048)
Working Capital	(639,727)	(337,104)	(80,563)	299,669
Expenses	448,103	407,599	469,424	439,848
Net Loss	(423,364)	(412,820)	(444,804)	(513,896)
Net Loss (per Share)	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.01)

(2) Finance Income (Loss) consists of interest expense, accretion, interest income and foreign exchange gain (loss).

Discussion on Results of Quarterly Operations

Revenue

During 2014, the Company completed its first sales, which totaled $17,201 during the year.

Finance Income (Loss)

During the quarter ended June 30, 2014, the Company incurred a finance loss of $94,000 compared to a finance income of $37,213 during the 3 month period ended March 31, 2014. The interest and accretion expense during the two periods were comparable, but the fluctuations between the Canadian dollar compared to the United States Dollar and Ghanaian Cedi resulted in a foreign exchange loss during the three month period ended June 30, 2014, versus the gain experienced during the quarter ended March 31, 2014. A significant portion of the foreign exchange gain relates to intercompany debt.

General and Administration Expenses

During the quarter ended June 30, 2014, general and administration had a slight increase of approximately $7,000 to $315,188 from $308,236 during the three months ended March 31, 2014. The main reason for the increase was due to a $24,000 increase in professional fees related to the year end audit and other annual items recorded in professional fees during the quarter. The largest component of general and administrative expenses is the salaries and wages, which remained consistent period over period, of which a significant portion is currently being accrued, but remains payable as the Company manages its current cash flow.

Operating Expenses

During the quarter ended June 30, 2014, the Company saw an increase in operating expenses from March 31, 2014, of approximately $20,000 to $59,000. The main reason for the increase is related to the sales that occurred during the period which resulted in expensing quantities of finished goods from the statement of financial position to operating expenses. The Company is focusing on maintaining a low level of operating expenses until it is able to close on a financing large enough to move the plant to a new location and obtain the HACCP and Halal certifications.

Going Concern

The Company has significant negative cash flows from operations and a significant working capital deficiency. Whether and when the Company can attain profitability and positive cash flows is uncertain. These uncertainties cast significant doubt upon the Company's ability to continue as a going concern. There can be no assurance that adequate funding will be available in the future, or available under terms favourable to the Company.

The financial statements associated with this MD&A have been prepared in accordance with IFRS applicable to an entity expected to continue as a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities and commitments other than in the normal course of business and at amounts different from those in the accompanying financial statements. Adjustments to the statement of financial position would be material if the Company was unable to continue as a going concern.

Liquidity, Capital Resources and Financings

At June 30, 2014, the Company had a cash balance of $24,035 (June 30, 2013, – $13,376) and working capital deficit of $1,688,782 (June 30, 2013 - $639,727). The Company's commitments consist of the royalty under the licensing agreement and US $60,000 to complete the land acquisition upon receiving proper approvals. The Company does not have sufficient cash on hand to pay these commitments, and the Company currently has negative working capital, hence additional financing is required to pay for capital, operating and administrative costs to move the business forward.

As at October 15, 2014, the Company has a working capital deficit of approximately $1,975,000.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Commitments and Contingencies

The Company has a license agreement with Technology to use a patented process to manufacture and sell organic potassium carbonate from the ash of cocoa husks. Under the terms of the license agreement, the Company has the exclusive rights to the use of the patented process for all of Western Africa where over 70% of the worldwide cocoa production occurs. The license agreement has a term of 20 years and expires on August 30, 2029 with an option to extend for 20 years. As consideration for the license, the Company must pay a royalty of 4% on the gross sales up to a maximum of US$800,000 per year.

The Company signed a 99 year lease for land in Takoradi, Ghana for which it plans to construct a potassium carbonate production facility. Upon receiving appropriate registration of title, the Company will be required to pay US$60,000, which is the total cost for the entire 99 year lease.

Transactions with Related Parties

Transactions with related parties are incurred in the normal course of business. During the period ended, the Company:

a) incurred legal fees recorded as professional fees totaling $60,000 (2013 - $60,000), to a law firm in which a director of the Company is a partner. As at June 30, 2014, $118,450 (2013 - $50,000) remains in accounts payable and accrued liabilities;

b) incurred rent expense, recorded as office and general, totaling $12,000 (2013 - $12,000), to a company controlled by a director. As at June 30, 2014, $34,257 (2013 - $5,000) remains in accounts payable and accrued liabilities; and

a) to date, the Company has received interest free loans from directors and senior officers of the Company, and from companies controlled by the directors and senior officers. The total of these loans amounts to $82,217 (2013 - $6,392), and consists of GHC 99,133, USD $17,000 and CAD $33,000. All of these amounts remain outstanding as at June 30, 2014, and are presented in accounts payable and accrued liabilities.

Key management personnel are comprised of the Company's directors and officers. In addition to their salaries, key management personnel also participate in the Company's share based compensation program.

Salaries and short-term benefits	$	472,000	$	472,000

As at June 30, 2014, $865,333 (2013 - $393,333) of key managements' compensation remains in accounts payable and accrued liabilities.

Outstanding Share Data

For information regarding outstanding share capital of the Company, please see the table presented below as at October 15, 2014.

Common shares	70,491,919
Warrants	2,750,000
Stock options	6,132,525

Critical Accounting Estimates

The preparation of financial statements in accordance with IFRS requires management to make judgments, assumptions and estimates that affect the financial results of the Company. These estimates are reviewed regularly, but changes in circumstances and new information may result in actual results that differ materially from current estimates.

Significant areas requiring the use of management estimates relate to the calculation of deferred taxes, allocations to share issue costs, functional currency, amounts allocated to the liability versus equity components of convertible debentures, movement from property, plant and equipment under construction and useful life, and assumptions used for the Black-Scholes option pricing model for the valuation of warrants and share-based payments.

New accounting policies and standards and amendments effective in the current year

New Policy - *Revenue recognition*

Sales revenue is recognized when the product is shipped, the sales price and costs incurred or to be incurred can be measured reliably, collectability is probable and significant risks and rewards are transferred to the buyer.

The IASB issued standards and amendments effective for and adopted in the current year. The adoption of the following items had no impact on the Company's financial statements:

IFRS 10 Consolidated Financial Statements ("IFRS 10") identifies the concept of control as the determining factor in assessing whether an entity should be included in the consolidated financial statements of the parent company. Control is comprised of three elements: power over an investee; exposure to variable returns from an investee; and the ability to use power to affect the reporting entity's returns.

IFRS 11 Joint Arrangements ("IFRS 11") establishes principles for financial reporting by parties to a joint arrangement. IFRS 11 supersedes the current IAS 31 "Interests in Joint Ventures" and SIC-13 "Jointly Controlled Entities – Non-Monetary Contributions by Venturers".

IFRS 12 Disclosure of Interests in Other Entities ("IFRS 12") applies to entities that have an interest in a subsidiary, a joint arrangement, an associate or an unconsolidated structured entity.

IFRS 13 Fair Value Measurements ("IFRS 13") defines fair value and sets out a single IFRS framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies to IFRS that require or permit fair value measurements or disclosures about fair value measurements (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements), except in specified circumstances.

Recent Accounting Pronouncements Issued and Not Yet Applied

New standards, amendments to standards and interpretations are not yet effective for the period ended June 30, 2014, and have not been applied in preparing these interim consolidated financial statements are:

IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB in November 2009 with additions in October 2010 and May 2013 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted.

Risk Factors

The Company is exposed to a variety of risks and uncertainties, including, but not limited to the risks set out below:

No Ongoing Operations and No Production History

The Company will be a potassium carbonate producer and export company with no current or historical producing operations or revenue.

The Company's Operations are Subject to Operational Risks and Hazards Inherent in the Potassium Carbonate Industry

The Company's business will be subject to a number of inherent risks and hazards, including; environmental pollution, accidents or spills; industrial and transportation accidents, which may involve hazardous materials; labour disputes; power disruptions, accidents; failure of plant and equipment to function correctly, the inability to obtain suitable or adequate equipment, fires; blockades or other acts of social activism; changes in the regulatory environment; natural phenomena, such as inclement weather conditions, underground floods, earthquakes, and technical failure of production methods. There is no assurance that these risks will not have adverse effects on the Company.

The Company Will Require Additional Capital in the Future

The Company has limited financial resources. The Company will continue to make substantial capital expenditures related to development and production. The development of the potassium carbonate manufacturing plant and related activities can require significant expenditures, with a period of time occurring before production can commence. There can be no assurance that the Company will be able to obtain necessary financing in a timely manner on commercially acceptable terms, if at all. Failure to obtain such additional financing could result in delay or indefinite postponement of development of its potassium carbonate project.

Environmental Risks and Hazards

The Company's operations will be subject to environmental regulation in the jurisdictions in which it operates. These regulations set forth limitations on the general, transportation, storage and disposal of waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Government Regulation

The Company's planned production and export activities may be subject to various laws governing production, export, taxes, labour standards and occupational health, safety, toxic substances, land use, water use, land claims of local people and other matters. Although the Company believes its production and export activities will be carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulation governing operations or more stringent implementation thereof could have an impact on the Company and cause increased expenditures or reduction in levels of production.

Cocoa Husk Risks

The Company is dependent on the cocoa husks to be supplied by the cocoa farmers in Western Africa. If harm were to come to the cocoa crop through natural disasters such as flood, drought or disease among others, the Company's ability to produce potassium carbonate could be significantly impacted. If other technologies were to be created which call for the use of cocoa husks, the Company would be exposed to competition in obtaining the husks.

Competition

The industry is competitive and the product is typically produced through the extraction of potassium carbonate or potash through mining. The Company will be competing with established potash companies in the mining industry for initial sales. The Company has no firm purchase commitments from any customers due to the early stage of operations. As the Company's potassium carbonate is produced through a manufacturing process converting cocoa husks to potassium carbonate, customers may be hesitant with purchasing from the Company versus a competitor. Such competition may result in the Company being unable to acquire desired entry in the market.

Political Risk

The Company's future prospects may be affected by political decisions about the potassium carbonate market. There can be no assurance that the Canadian, Ghanaian, or other government or quasi-governmental authority will not enact legislation or other rules affecting the production of potassium carbonate, or restricting to whom the Company can sell to.

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to provide reasonable assurance that all relevant information is gathered and reported to senior management, including the Chief Executive Officer and Chief Financial Officer, on a timely basis so that appropriate decisions can be made regarding public disclosure.

The Company's management reviewed the effectiveness of the design and operation of the Company's disclosure controls and procedures as of June 30, 2014. Based on this review, the Chief Executive Officer and Chief Financial Officer have concluded that the disclosure controls and procedures are effective to ensure that information required to be disclosed in reports that are filed and submitted under Canadian securities legislation are recorded, processed, summarized and reported within the time periods specified in those rules and forms.

It should be noted that while the Company's Chief Executive Officer and Chief Financial Officer believe that the disclosure controls and procedures will provide a reasonable level of assurance and that they are effective, they do not expect that the disclosure controls and procedures will prevent all errors and frauds. A control system, no matter how well designed or operated, can provide only reasonable, not absolute assurance that the objectives of the control system are met.