

CERTIFICATE

I, **LESLIE O'DONOGHUE**, Vice President, General Counsel and Corporate Secretary of Agrium Inc. (the "Corporation") hereby certify in my capacity as an officer of the Corporation, that the following is a true and correct copy of the resolution passed by the Board of Directors of the Corporation on October 5, 2000.

DATED at the City of Calgary, in the Province of Alberta, this 5th day of October, 2000.

(signed) "LESLIE O'DONOGHUE"

LESLIE O'DONOGHUE

Vice President, General Counsel
and Corporate Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
AGRIUM INC.
(the "Corporation")
Passed effective October 5th, 2000**

WHEREAS the Corporation desires to file pursuant to the Multi-Jurisdiction Disclosure System with the Alberta Securities Commission (the "ASC") and the Securities and Exchange Commission (the "SEC") in the United States a short form prospectus (the "U.S. Prospectus") relating to the offering in the United States of America (the "U.S.") of debt securities in aggregate principal amount of up to U.S. \$300 Million;

IT IS HEREBY RESOLVED THAT:

1. The Corporation be and is hereby authorized to file with the ASC and the SEC a preliminary short form prospectus (the "Preliminary U.S. Prospectus") subject to completion in Canada by the filing of a final short form prospectus and subject in the U.S. to the effectiveness of the registration statement to be filed therewith, relating to the offering in the U.S. of debt securities in aggregate principal amount of up to U.S. \$300 Million or, if any debt securities are offered at an original issue discount, such greater amount as shall result in an aggregate offering price of U.S. \$300 Million (collectively, the "Securities") as aforesaid following the execution of the Preliminary U.S. Prospectus on behalf of the Corporation.
2. The Corporation be and is hereby authorized to file with the SEC a Registration Statement on Form F-9 (the "Registration Statement") and any amendments thereto which Registration Statement shall include the Preliminary U.S. Prospectus with such deletions therefrom and additions thereto as are permitted or required by Form F-9 and the applicable rules and regulations of the SEC, and an Appointment of Agent for Service on Form F-X (the "Form F-X") prepared under and in accordance with the requirements of the *Securities Act of 1933*, as amended (the "1933 Act") and the rules and regulations of the SEC under the 1933 Act relating to the offering of the Securities as aforesaid following the execution of the Registration Statement and any amendments thereto on behalf of the Corporation and also by a majority of the Directors of the Corporation, the President and Chief Executive Officer, the Senior Vice-President, Finance and Chief Financial Officer, and the Vice-President and Controller of the Corporation.
3. The form, terms and provisions of the Preliminary U.S. Prospectus relating to the issuance and sale of the Securities, a draft of which has been provided to the Directors, are approved in substantially the form provided and the President and Chief Executive Officer and the Senior Vice-President, Finance and Chief Financial Officer and, on behalf of the Board, any two Directors other than the President and Chief Executive Officer, are authorized to execute in the name and on behalf of the Corporation the Preliminary U.S. Prospectus and are authorized to make such alterations, additions and amendments thereto and deletions therefrom as such Officers and Directors shall determine, such determination to be evidenced by their execution thereof, and to file such Preliminary U.S. Prospectus, following its execution, with the ASC and SEC.

4. The *pro forma* financial statements for the combined operations of the Corporation and Unocal Agricultural Products Manufacturing and Marketing Segment substantially in the form presented to the Board with such additions thereto, deletions therefrom or alterations or amendments thereto as any Officer or Director shall approve are hereby approved and such financial statements shall be included in the U.S. Preliminary Prospectus.
5. The President and Chief Executive Officer and the Senior Vice-President, Finance & Chief Financial Officer and, on behalf of the Board, any two Directors are authorized and directed to execute in the name of and on behalf of the Corporation a final short form prospectus and a supplemented PREP prospectus relating to the offering of the Securities (the "Final U.S. Prospectus") in substantially such form as the Preliminary U.S. Prospectus provided to the Directors with such alterations, additions and amendments thereto and deletions therefrom as such Officers and Directors signing the same shall determine, such determination to be evidenced by their execution thereof, and to file such Final U.S. Prospectus, following its execution, with the ASC and the SEC.
6. CT Corporation System be and is hereby designated as Agent for Service duly authorized to receive any process, pleadings, subpoenas or other papers in any investigation or proceeding conducted by the SEC and any civil suit or action arising out of the offering of the Securities in the United States of America as contemplated by the Final U.S. Prospectus and the Registration Statement, with the powers which the 1933 Act and rules and regulations thereunder confer on such persons.
7. Any Officer of the Corporation be, and is hereby authorized and directed, in the name of and on behalf of the Corporation, to execute and file irrevocable written consents on the part of the Corporation to be used in such states in the United States of America wherein such consents to service of process may be required under the securities laws thereof in connection with the issue and sale of the Securities.
8. Agrium U.S. Inc. be and is hereby designated as the authorized representative in the United States with respect to the Registration Statement.
9. It is desirable and in the best interest of the Corporation that the Securities be qualified or registered for sale in the various states; that any one of the President and Chief Executive Officer, Senior Vice-President, Finance and Chief Financial Officer or Vice-President, General Counsel and Corporate Secretary (the "Authorized Officers") hereby is authorized to determine the states in which appropriate action shall be taken to qualify or register for sale the Securities or such part of the Securities as such Officers may deem advisable; that such Authorized Officers are hereby authorized to perform on behalf of the Corporation any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such states, and in connection therewith to execute and file all requisite papers and documents, including but not limited to applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process; and the execution by any such Authorized Officer of any paper or

document or the doing by him or her of any act in connection with the foregoing matters shall conclusively establish his or her authority therefor from the Corporation and the approval and ratification by this Corporation of the papers and documents so executed and the action so taken.

10. Any two Authorized Officers are authorized to execute and deliver, in the name of and on behalf of the Corporation, an Officers' Certificate (as such term is defined in the indenture dated as of January 31, 1997 entered into with Mellon Bank, N.A., currently Chase Manhattan Trust Company, National Association, and the Corporation (the "Indenture")), under which the Securities will be offered for sale and issued, in such form as and containing such information as is required pursuant to Section 301 of the Indenture as may be approved by such Authorized Officers as conclusively evidenced by their execution thereof.
11. The Corporation is authorized to issue up to U.S. \$300 Million aggregate principal amount of Securities with the terms and conditions set out in the Officers' Certificate and upon payment in full for the Securities, such Securities shall be issued as Securities of the Corporation.
12. The President and Chief Executive Officer or Senior Vice-President, Finance and Chief Financial Officer is authorized to settle the definitive aggregate principal amount of (up to a maximum of U.S. \$300 Million at a 20 year term or such earlier term as approved by the Audit Committee), price of and interest rate payable on the Securities and such aggregate principal amount, price and interest rate shall be deemed to be the aggregate principal amount, price and interest rate authorized and approved by this resolution.
13. Any two Authorized Officers are authorized to execute and deliver, in the name of and on behalf of the Corporation, a purchase agreement (the "Purchase Agreement") among the Corporation, Merrill Lynch & Co. and each of the other Underwriters named therein (collectively, the "Underwriters") relating to the proposed offering of the Securities and subject to the terms therein set forth, in such form as may be approved by such Authorized Officers as conclusively evidenced by their execution thereof.
14. Any two Authorized Officers are hereby authorized to make application to the SEC for the registration of the Securities under Section 12 of the *Exchange Act* and to prepare, execute and file, or cause to be prepared, executed and filed, with the SEC the appropriate registration statement for such purpose, including any additional certificate, documents, letters and other instruments which may be necessary with such registration.
15. Any Officer of the Corporation be and is hereby authorized to do all such acts and things as may be necessary or desirable in connection with the foregoing and which has not otherwise been specifically authorized.