



Alberta Securities Commission

RECEIPT

AGRIUM INC.

This is the receipt of the Alberta Securities Commission for the Preliminary Base Shelf Prospectus of the above Issuer dated March 23, 2012 (the preliminary prospectus).

This receipt also evidences that the Ontario Securities Commission has issued a receipt for the preliminary prospectus.

The preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. A receipt for the preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

March 23, 2012

"Cheryl McGillivray"

Cheryl McGillivray
Manager, Corporate Finance

SEDAR Project # 01876167