

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

MILLENNIAL POTASH CORP. ("Millennial Potash" or the "Company")
Suite 300-1455 Bellevue Ave
West Vancouver BC V7T 1C3

ITEM 2 Date of Material Change

Effective date for material change report on August 10, 2023

ITEM 3 News Release

A news release announcing the material change was disseminated on August 4, 2023

ITEM 4 Summary of Material Change

Millennial Potash Corp. is pleased to announce that it has closed its private placement (the "Private Placement") first announced on July 21, 2023.

The Private Placement was for a total of 5,000,000 units (the "Units"). Each Unit consisted of one common share and one-half share purchase warrant. Each of the 2,500,000 whole share purchase warrants are exercisable for a period of two years from the date of issuance at a price of CDN\$0.60 per share. Commissions on the Private Placement totalling CDN\$97,195 and 242,988 finders' warrants were paid in connection with closing the Private Placement. The finders' warrants are exercisable for two years from the date of issuance at a price of CDN\$0.60 per share.

The securities comprising the Units, including any common shares issued on exercise of the share purchase warrants and finders warrants, are subject to a four month hold period expiring on December 5, 2023.

Proceeds of the Private Placement are to be used to fund exploration and development activities on the Company's Banio Potash Project and for general working capital purposes.

ITEM 5 Full Description of Material Change

See Schedule "A" attached for a copy of the news release announcing the material change.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Farhad Abasov, Chairman and Director (604) 662-8184

ITEM 9 Date of Report

August 10, 2023

August 4, 2023

**MILLENNIAL ANNOUNCES CLOSING OF PRIVATE PLACEMENT FOR
PROCEEDS OF \$2,000,000**

Millennial Potash Corp. (TSX.V:MLP, OTCQB:MLPNF, FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to announce that it has closed its private placement (the "Private Placement") first announced on July 21, 2023.

The Private Placement was for a total of 5,000,000 units (the "Units"). Each Unit consisted of one common share and one-half share purchase warrant. Each of the 2,500,000 whole share purchase warrants are exercisable for a period of two years from the date of issuance at a price of CDN\$0.60 per share. Commissions on the Private Placement totalling CDN\$97,195 and 242,988 finders' warrants were paid in connection with closing the Private Placement. The finders' warrants are exercisable for two years from the date of issuance at a price of CDN\$0.60 per share.

The securities comprising the Units, including any common shares issued on exercise of the share purchase warrants and finders warrants, are subject to a four month hold period expiring on December 5, 2023.

Proceeds of the Private Placement are to be used to fund exploration and development activities on the Company's Banio Potash Project and for general working capital purposes.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com

MILLENNIAL POTASH CORP.

"Farhad Abasov"
Chair of the Board of Directors

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental (including land or water use), local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or CFA or other currencies, fluctuations in the market for potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction

and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.