

Millennial Potash Files Mineral Resource Estimate Technical Report for its Banio Potash Project and Earns 51% of Project

Vancouver, British Columbia--(Newsfile Corp. - February 20, 2024) - **Millennial Potash Corp. (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company")** is pleased to announce that on February 20th, 2024 it has filed the technical report "Initial Mineral Resource Estimate for the North Target of the Banio Potash Project, Mayumba Permit, Republic of Gabon" ("MRE"), with SEDAR in compliance with NI 43-101. The technical report was completed by ERCOSPLAN Ingenieuresellschaft Geotechnik und Bergbau mbH ("ERCOSPLAN") and was authored by Dr. Sebastiaan van der Klauw (EurGeol). The Banio Project MRE provides details of the Indicated Mineral Resource Estimate of 657M tonnes grading 15.9% KCl, and the Inferred Mineral Resource of 1.159B tonnes grading 16% KCl. The Indicated resources equates to approximately 104.6M tonnes of KCl and the Inferred resources equate to approximately 185.3M tonnes of KCl. With the filing of the report and payment of \$150,000 USD to the project's underlying vendors, the Company has earned 51% of Equatorial Potash, owner of the Mayumba Permit.

The Company would also like to announce it has, effective February 20th, 2024, granted a total of 1,624,550 RSUs (the "RSUs") and 3,000,000 PSUs (the "PSUs") under its New Equity Compensation Plan which has an Effective Date (as defined in the Plan) of May 16, 2023 (the "Plan") to certain Participants (as that term is defined under the Plan). As previously announced, the Plan received shareholder approval on April 14, 2023. The Plan subsequently has received final approval from the TSX Venture Exchange.

The vesting provisions of the RSUs and the PSUs are the same and are as follows: (i) 50% of the number granted to the Participant vest on the later of either one (1) year from the date of grant, being today's date, or completion of a resource calculation for the Company's Banio Potash Project (the "Project") in the form of an NI 43-101 technical report filed on the Company's issuer profile; and (ii) 50% of the number granted to the Participant vest on the later of either one (1) year from the date of grant, being today's date, or completion of a preliminary economic assessment of the Project in the form of an NI 43-101 technical report filed on the Company's issuer profile.

All unexercised or unvested PSUs and RSUs expire three (3) years from the date of grant. The PSUs and RSUs are subject to early cancellation or to accelerated vesting in certain circumstances none of which are currently anticipated to occur.

The information in this news release has been reviewed and approved by Sebastiaan van der Klauw, EurGeol, of ERCOSPLAN and Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and both are Qualified Persons as that term is defined in National Instrument 43-101.

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

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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.



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