

Agrium and PotashCorp Announce Election Deadline for Eligible Canadian Resident Registered Shareholders

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SASKATOON and CALGARY, December 19, 2017 - [Potash Corporation of Saskatchewan Inc.](#) (PotashCorp) (TSX: POT) (NYSE: POT) and [Agrium Inc.](#) (TSX: AGU) (NYSE: AGU) today announced that eligible Canadian resident registered shareholders must complete, sign and return a letter of transmittal and election form with their share certificate(s) to AST Trust Company (Canada) (the Depositary) by the Election Deadline (as defined below) in order to make the election described below in respect of their Agrium or PotashCorp common shares in connection with the merger of equals transaction involving PotashCorp, Agrium and their new parent entity, [Nutrien Ltd.](#)

Beneficial shareholders that do not have their common shares of Agrium or PotashCorp registered in their name (rather, such shares are registered in the name of a broker or other intermediary) should contact their broker or other intermediary for instructions and assistance regarding the timing of, and their eligibility, to make, an election in respect of their Agrium or PotashCorp shares. Every broker and other intermediary has its own procedures with respect to the election and may have a deadline that is earlier than the Election Deadline.

The deadline (Election Deadline) for eligible Canadian residents that are registered Agrium and PotashCorp shareholders to make an election to have the exchange of their Agrium or PotashCorp shares carried out in such a manner that may allow such shareholders to defer the realization of any accrued capital gain or capital loss for Canadian federal income tax purposes (without the need to complete any tax election forms) is 5:00 p.m. (Central Standard Time) on Friday, December 29, 2017. See "*Part I €“ The Arrangement - Certain Canadian Federal Income Tax Considerations*" of the joint information circular of Agrium and PotashCorp dated October 3, 2016 (Circular) for further information with respect to the election described above. As noted in the Circular, shareholders should consult their own tax advisors for advice in respect of the consequences to them of the transaction having regard to their particular circumstances

Any letter of transmittal deposited with the Depositary will be revocable up to the Election Deadline by written notice or by filing a later-dated letter of transmittal received by the Depositary prior to the Election Deadline. A letter of transmittal may not be withdrawn by a shareholder after the Election Deadline. In the event that the transaction is not completed, any share certificates delivered to the Depositary will be returned.

Agrium and PotashCorp have amended the definition of the Election Deadline in the plan of arrangement (which sets out the steps for completion of the transaction) to remove the requirement for such date to be not more than three business days before the closing date. This amendment will allow the parties to complete the proposed transaction as soon as possible following completion of the regulatory approval process in the United States, without affecting the time period for eligible registered shareholders to submit their elections.

Agrium's letter of transmittal and election form is available on Agrium's website at www.agrium.com, and PotashCorp's letter of transmittal and election form is available on PotashCorp's website at www.potashcorp.com, and both letters of transmittal are available on the merger website of Agrium and PotashCorp at www.worldclasscropinputsupplier.com. Copies of the applicable letter of transmittal and election form are also available under Agrium's and PotashCorp's respective profiles on SEDAR at www.sedar.com and the Securities and Exchange Commission's website at www.sec.gov. Additional copies of the letters of transmittal are also available by contacting Kingsdale Advisors at contactus@kingsdaleadvisors.com.

Additional information on the merger between Agrium and PotashCorp can be found at the following website <http://www.worldclasscropinputsupplier.com/>. Information about Agrium and PotashCorp can be found under their respective corporate profiles on SEDAR at www.sedar.com or on EDGAR at www.sec.gov, respective websites at www.agrium.com and www.potashcorp.com, or by contacting the representatives below.

About PotashCorp

PotashCorp is the world's largest crop nutrient company and plays an integral role in global food production.

The company produces the three essential nutrients required to help farmers grow healthier, more abundant crops. With global population rising and diets improving in developing countries, these nutrients offer a responsible and practical solution to meeting the long-term demand for food. PotashCorp is the largest producer, by capacity, of potash and one of the largest producers of nitrogen and phosphate. While agriculture is its primary market, the company also produces products for animal nutrition and industrial uses. Common shares of Potash Corporation of Saskatchewan Inc. are listed on the Toronto Stock Exchange and the New York Stock Exchange.

About Agrium

[Agrium Inc.](http://www.agrium.com) is a major global producer and distributor of agricultural products, services and solutions. Agrium produces nitrogen, potash and phosphate fertilizers, with a combined wholesale nutrient capacity of approximately eleven million tonnes and with significant competitive advantages across our product lines. Agrium supplies key products and services directly to growers, including crop nutrients, crop protection, seed, as well as agronomic and application services, thereby helping growers to meet the ever growing global demand for food and fibre. Agrium retail-distribution has an unmatched network of approximately 1,500 facilities and over 3,300 crop consultants who provide advice and products to our grower customers to help them increase their yields and returns on hundreds of different crops. With a focus on sustainability, the company strives to improve the communities in which it operates through safety, education, environmental improvement and new technologies such as the development of precision agriculture and controlled release nutrient products. Agrium is focused on driving operational excellence across our businesses, pursuing value-enhancing growth opportunities and returning capital to shareholders. For more information visit: www.agrium.com.

Forward-Looking Statements

Certain statements and other information included in this press release constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws. All statements in this press release, other than those relating to historical information or current conditions, are forward-looking statements, including, but not limited to: the completion of the proposed transaction and the expected completion date of the proposed transaction.

Forward-looking statements in this press release are based on certain key expectations and assumptions made by Agrium and PotashCorp, including expectations and assumptions concerning the time necessary to satisfy the conditions to the closing of the transaction. These dates may change for a number of reasons, including the need for additional time to satisfy the regulatory and other customary conditions to the completion of the transaction. Although Agrium and PotashCorp believe that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Agrium and PotashCorp can give no assurance that they will prove to be correct.

Agrium and PotashCorp disclaim any intention or obligation to update or revise any forward-looking statements in this press release as a result of new information or future events, except as may be required under applicable U.S. federal securities laws or applicable Canadian securities legislation.

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