

Potash One's Legacy Project Approved by Saskatchewan Ministry of Environment

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REGINA, SASKATCHEWAN -- (Marketwire) -- 11/10/10 -- [Potash One Inc.](#) (TSX: KCL) -

Robert Friedland, Chairman and Paul Matysek, President and Chief Executive Officer announced today that the Saskatchewan Ministry of Environment (the 'Ministry') has approved the Legacy Project's Environmental Impact Statement (the 'EIS').

'This landmark approval sets the stage for the development and operation of Saskatchewan's first greenfield potash production facility in almost 40 years,' Mr. Friedland said. 'Licensing to permit construction will now commence.'

The decision announced by Saskatchewan's Environment Minister this week is the first approval ever granted to a greenfield potash mine under the current Environmental Assessment Act.

'We applaud the Government of Saskatchewan for their expression of confidence in the Legacy Project with the approval of our environmental application,' stated Mr. Matysek. 'The EIS approval is fundamental to the development of the Legacy Project. We have a well located, environmentally-optimized design, with a commitment to state-of-the-art on-going monitoring measures.'

'The approval represents almost three years of collaborative efforts from a highly specialized and dedicated team of environmental and design professionals engaged in environmental baseline data collection, modeling, analysis and stakeholder engagement. I congratulate the Potash One team, our consultants, particularly Golder Associates of Saskatoon, and public officials from the Saskatchewan Government for producing this outstanding product.'

Potash One Inc. recently released the results of a feasibility study on the Legacy Project (the 'Study'), located in one of the world's richest potash regions 80 kilometers northwest of Regina, Saskatchewan, Canada. The Study projects an economically robust solution mine with the capacity and reserves to initially produce 2.86 million tonnes of potash product every year for an initial 47 years. Production, upon securing financing, is anticipated to start in the third quarter of 2014.

ON BEHALF OF THE BOARD OF DIRECTORS,

Paul F. Matysek, M.Sc., P.Geo.
President and Chief Executive Officer

About Potash One

[Potash One Inc.](#) is a TSX-listed Canadian resource company engaged in the exploration and development of advanced potash properties. The Company owns 100% of more than 515,000 acres of Potash Subsurface Exploration Permits in Saskatchewan, Canada. It includes the Legacy Project which is located in the southern portion of the 97,240 acre KP 289 permit where previous mineral resources have been up-graded to 27.3 million tonnes of recoverable KCl proven reserves from material grading 28.6% KCl and 108.5 million tonnes of recoverable KCl probable reserves from material grading 29.0% KCl. The total proven and probable reserves is 135.8 million tonnes of potassium chloride from material with a weighted average grade of 28.9% KCl. Indicated resources of 80.1 million tonnes of KCl are estimated from material grading 27.05% KCl. Inferred resources of 859.4 million tonnes of KCl are estimated from material grading 26.9% KCl. The Legacy Project is adjacent to the Mosaic Belle Plaine operations which is the largest producing solution potash mine in the world.

Forward-Looking Statements:

Statements in this release that are forward-looking statements are subject to various risks and uncertainties

concerning the specific factors disclosed under the heading 'Risk Factors' and elsewhere in the corporations' periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Statements in this press release other than purely historical information, including statements relating to the companies' future plans and objectives or expected results, constitute forward-looking statements. Forward looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the companies' business, including risks inherent in mineral exploration and development. The companies do not assume the obligation to update any forward-looking statement. In particular, a decision to place the Legacy Project into development, and the implementation of that decision, are subject to numerous risks and factors, including that ability to access capital sufficient to finance start-up costs. Additional risks include changes to economic factors used in the Feasibility Study that may impact the feasibility of the project, unexpected limitations on expansion of estimates of resource and reserves, permitting risks and other economic and processing factors, all of which may be beyond our control.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.

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