

K+S Increases Ownership of Potash One to 90.9%

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/07/11 -- [Potash One Inc.](#) ('Potash One') (TSX: KCL) is pleased to announce that it has been advised by K+S Canada Holdings Inc. ('K+S Canada'), an indirect wholly-owned subsidiary of K+S Aktiengesellschaft, that an additional 9,006,887 common shares (the 'Potash One Shares') of Potash One have been deposited since January 18, 2011 to K+S Canada's offer to acquire all of the issued and outstanding Potash One Shares for \$4.50 in cash per Potash One Share (the 'Offer') (representing approximately 9.3% of the Potash One Shares issued and outstanding as of February 4, 2011).

Including the Potash One Shares previously taken up and paid for by K+S Canada on January 18, 2011, the aggregate number of Potash One Shares owned by K+S Canada and deposited to the Offer is approximately 87,809,265 Potash One Shares (representing approximately 90.9% of the Potash One Shares issued and outstanding as of February 4, 2011).

Potash One has been advised by K+S Canada that all of the conditions to the Offer have been satisfied or waived and, accordingly, K+S Canada has taken up all Potash One Shares deposited to the Offer as of this date.

The Offer expired at 6:00 pm (Pacific standard time) on February 4, 2011, and Potash One has been advised by K+S Canada that the Offer has not been extended.

Potash One has been advised by K+S Canada that since the Offer has been accepted by the holders of more than 90% of the Potash One Shares, K+S Canada intends to exercise its right to acquire the remaining approximately 8,718,914 outstanding Potash One Shares pursuant to a compulsory acquisition under the Canada Business Corporations Act. Potash One has been advised that K+S Canada expects to complete the compulsory acquisition within the next 90 days.

About Potash One

[Potash One](#) is a TSX-listed Canadian resource company engaged in the exploration and development of advanced potash properties in Saskatchewan, Canada.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute forward-looking information within the meaning of applicable securities laws relating to K+S Canada, K+S, Potash One and their respective operations. All statements, other than statements of historical fact, are forward-looking statements or information. These forward-looking statements or information relate to, among other things the timing and prospects for the compulsory acquisition by K+S Canada of the remaining outstanding Potash One Shares that K+S Canada does not own. These statements reflect the current views of K+S Canada with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by K+S Canada, are inherently subject to significant business, economic, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual 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 contained in this press release and K+S Canada has made assumptions based on or related to many of these factors. Such factors include, without limitation: fluctuations in currency markets (particularly with respect to the Euro, the U.S. dollar and Canadian dollar); risks related to the technological and operation nature of K+S Canada's, K+S' and Potash One's respective businesses; and those factors that have been identified under the caption 'Description Of Business - Risk Factors' in Potash One's Annual Information Form filed with certain Canadian provincial securities regulatory authorities. Although Potash One has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Potash One 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 where any other events affecting such statements or information, other than as required by applicable laws.

Investors are cautioned against attributing undue reliance on forward-looking information.

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