

## **Brazil Potash completes placement**

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BRAZIL POTASH Corp. has completed a private placement financing for gross proceeds of \$25 million at a price of \$1.00 per common share, the company announced this week.

Proceeds from the offering will be used to establish a potash resource at the company's property in the state of Amazonas, Brazil. Diamond drilling to establish a NI 43-101 resource along with technical, field and environmental studies will commence in November, the company said.

Stan Bharti, Brazil Potash's Chairman, stated, "We have big plans for Brazil Potash to be a leader among potash development companies. With the completion of the offering and the broadening of our shareholder base with key strategic investors, we are well poised to build upon this vision and to explore our highly prospective land package in a basin where more than 1 billion mt of potash resources have previously been identified by Petrobras".

Helio Diniz, managing director, Brazil operations, Potassio do Brazil remarks, "I see Potassio do Brazil as a leader in potash production in Brazil. With permits already in place for the drill program, we are now in a position to review contract tenders and we expect to begin to see initial results before the end of the year".

A syndicate of agents co-led by Wellington West Capital Markets and RBC Capital Markets, and including Delano Capital and Canaccord Capital placed the offering.

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