

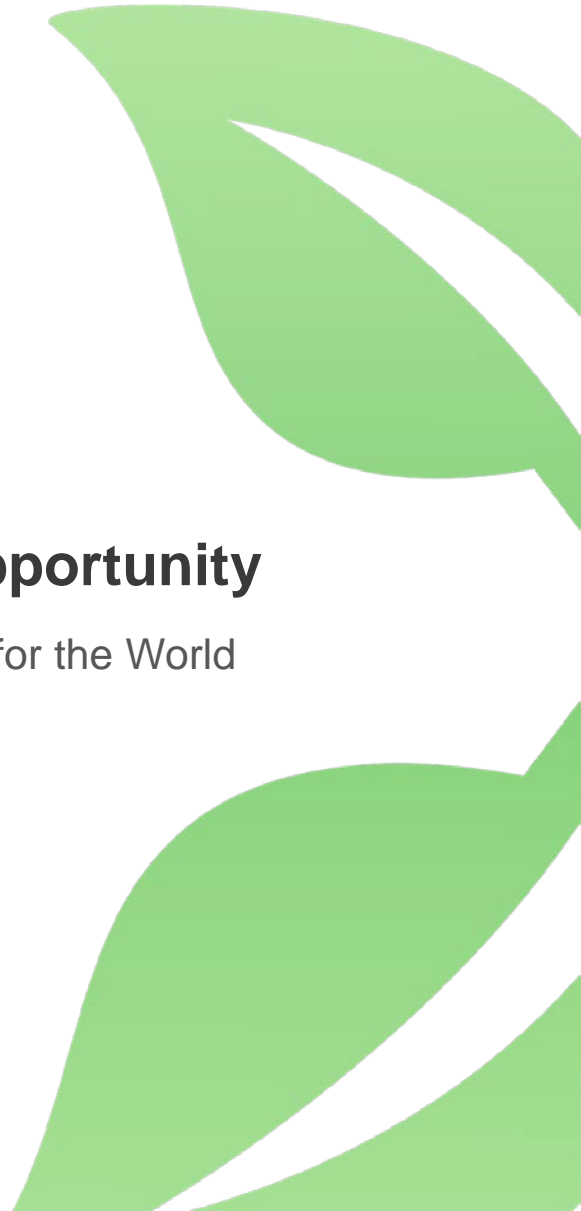


BRAZIL POTASH

A World-Class Impact Investment Opportunity

Combat Climate Change and Increase Food Security for the World

November 2020



What is Potash?

- Potassium Chloride (KCl), or potash, is a potassium-rich salt
- Essential element to efficiently grow food
- Boosts crop yields and improves quality of plants
- Formed from evaporated seabeds millions of years ago
- Helps plants survive stressful conditions like climate changes, disease, and pests
- Replenishes depleted nutrients from the soil

Potash Marketplace Problems

1

Oligopoly Rules the Market

- Russia and Canada control virtually all the world supply and pricing power.

2

Bifurcated Ecosystem

- Brazil exports a majority of the world's food supply
- Brazil imports 94% of the nutrients needs to grow that food

3

Food Security

- Fragile / Sensitive supply chain
- Many growing regions of the world lack arable land to keep up with projected food needs

Solutions

Centrally located source of potash in the heart of Brazil

- Plenty of arable land
- Reduce reliance of imports
- Transportation savings create world's lowest cost producer
 - Saves emissions equal to planting 23 million trees
- Supply chain risks essentially eliminated because nutrients (potash) mined locally

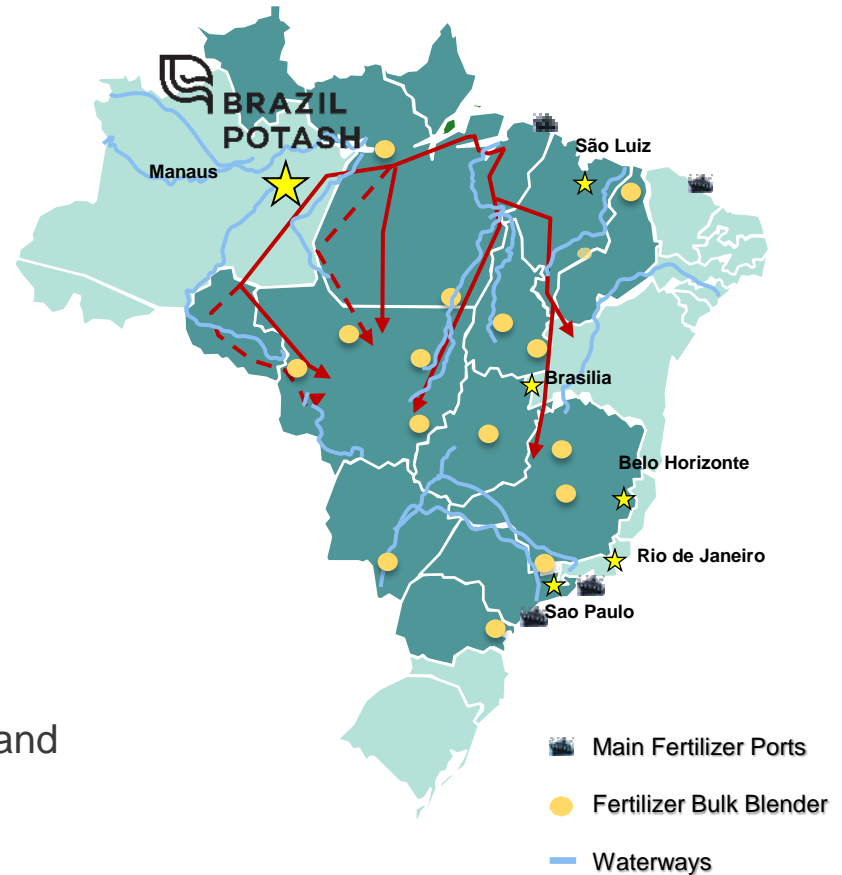
Brazil Potash's Autazes Project

A trifecta of competitive advantages

- **Size advantage** - One of the largest proven potash fertilizer projects globally
- **Logistics advantage** - Located within Brazil's existing farmland and near the Amazon river system
- **Cost advantage** - Will be the lowest cost source of potash for Brazil

OTHER IMPORTANT FACTORS

- De-risked for construction
- Feasibility Study completed + obtained social and environmental preliminary license
- Majority of the land surface rights purchased



A Win-Win Scenario for Investors

Cost to mine, process, and deliver potash is LESS than importers cost alone

Scenario #1

Brazil Potash becomes the world's lowest cost producer to the world's second largest and fastest growing customer
 RESULT – A highly profitable company

US\$1.3B

Post-Tax
NPV_{10%}

20%

Post-Tax
IRR

34-year

Life of mine

US\$718M

Annual EBITDA

Financials

Scenario #2

Brazil Potash is acquired because it is cheaper for competitors to buy them than compete with them
 RESULT – A premium share price to acquire premium assets

2.4 million

tonnes of potash
production annually

>20%

supply of Brazil's
potash needs

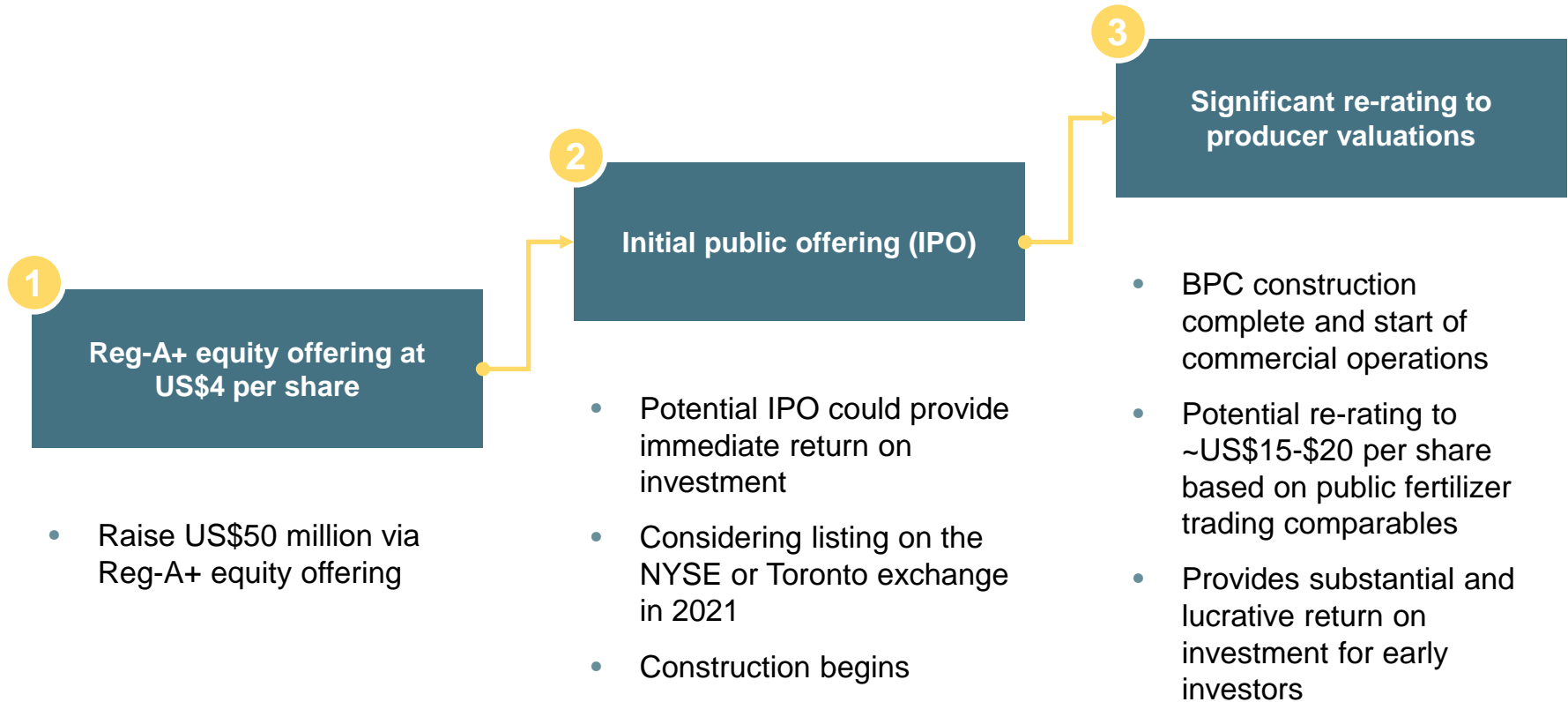
US\$718M

Annual EBITDA

Significant

Roadmap

Pathway to becoming a world-class Impact Investment and fertilizer producer



BPC is a leading Impact Investment with excellent returns and is highly attractive given dividend paid upon production has multigenerational potential

Offering Details

- Brazil Potash seeks to raise US\$50M @ \$4 per share
- Proceeds used to bring the Autazes potash project to a construction ready state
- Potential Initial Public Offering (IPO) in 12 - 18 months on the New York or Toronto Stock Exchange.
- New investors will join current prominent investors including CD Capital (34% ownership), Sentient Group (23%), Forbes & Manhattan (14%) and local Brazil shareholders Grupo Simoes (4%) and Benchimol (3%)
- United States Regulation A+ Securities Exchange Commission offering. To view the approved offering memorandum, see link at <https://www.potassiodobrasil.com.br/landing/invest-now>

Competitors

Mosaic - USA

- Ticker: MOS
- Market Cap \$6.9B
- Enterprise Value \$11.2B
- Revenue \$8.7B
- Price to Sales - 0.81
- EV to EBITDA - N/A

Nutrien - CANADA

- Ticker: NTR
- Market Cap \$23.3B
- Enterprise Value \$33.2B
- Revenue \$20.3B
- Price to Sales - 1.02
- EV to EBITDA - 9.5

Sociedad Quimica y Minera South America

- Ticker: SQM
- Market Cap \$9.5B
- Enterprise Value \$10.6B
- Revenue \$1.8B
- Price to Sales - 4.57
- EV to EBITDA - 26

Brazil Potash

- Ticker: CURRENTLY PRIVATE
- Market Cap \$500M
- Enterprise Value \$500M
- Revenue (2024) \$1.2B
- Price to 2024 Sales – 0.38
- EV to EBITDA (2024) – 0.70

South America

Autazes a meaningful Impact Investment

Creates significant employment and positive social impacts



Sustainable jobs for the people in the Amazon

~5000 direct and indirect new jobs during several decades of operation



Unnecessary international transport of potash saves ~508kTpa of GHG emissions



Potash supply facilitates the reuse of existing arable land – mitigating deforestation



Remove thousands of people from diesel generated power by connecting to Brazil's national electricity grid – ~75% hydro¹



Investing in local school programs that ensure ~170 children learn core skills such as growing vegetables and school tutoring



No primary rainforest is affected by the Project due to its small footprint and location on existing farmland

BPC's Project will reduce GHGs by over 508,000 tonnes per year, equivalent to planting 23 million trees!

Senior Management

Proven track record in mine construction, operations and potash sales



Stan Bharti
Executive Chairman

Founder of Forbes & Manhattan; over 30 years of experience in mining, agriculture, energy, finance and technology

Experienced in emerging markets, with a proven track record in leveraging top tier management and operational professionals

Invested and raised \$10 billion+ over the last 10 years



Matt Simpson
CEO

Previously served as General Manager at Rio Tinto's Iron Ore Company of Canada managing over \$300 million / year spend, accountable for all operations, maintenance and technical people to safely move > 70Mtpa

Previously worked with Hatch Consulting, designing and constructing metallurgical refineries globally



Helio Diniz
Managing Director, Brazil

40 years of extensive in the evaluation and development of major Brazilian mines including being a founder of Brazil Potash

Former Managing Director Brazil for Xstrata (now Glencore)



Guilherme Jacome
Director Brazil, Project Director

Engineer, MBA FDC (Brazil) and MBA IMD (Switzerland)

Former General Manager of global projects for Vale

Experience includes greenfield, brownfield and expansion of Brazil underground Potash Mine

Notable Management Experience



Use of Funds Raised

Construction Ready

Start Construction

Funded Amount	25%	50%	75%	100%
Obtain Construction License	\$4,568,750	\$8,000,000	\$8,000,000	\$8,000,000
Environmental & Social License Compliance	3,000,000	5,000,000	5,000,000	5,000,000
Engineering/Permits	0	4,000,000	4,000,000	4,000,000
Optimize Feasibility Study	0	1,637,500	3,000,000	3,000,000
Land Acquisitions & Mineral Rights	2,500,000	2,500,000	2,500,000	6,000,000
Basic Engineering	0	0	3,706,250	9,275,000
Testwork	0	0	6,000,000	6,000,000
Compensation	1,000,000	1,750,538	1,750,538	1,750,538
General & Admin	1,000,000	1,249,462	2,249,462	5,249,462
TOTAL	12,068,750	24,137,500	36,206,250	48,275,000

Disclaimer

All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking statements” and are based on the reasonable expectations, estimates and projections of **Brazil Potash Corporation** (“BPC” or the “Company”) and the Company’s managers as of the date of this presentation. The words “plans,” “expects,” or “does not expect,” “is expected,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” or “does not anticipate,” or “believes,” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might,” or “will be taken,” “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward-looking statements include, without limitation, statements regarding mineral resource estimates, bankable feasibility study projections, strategic transactions and financing sources, the growth of the potash market, expected industry demands, the Company’s business strategy, projected capital and operating expenditures, currency fluctuations, government regulation and environmental regulation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the Company set forth herein. Known and unknown factors could cause the actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, fluctuations in the supply and demand for potash, changes in competitive pressures, including pricing pressures, timing and amount of capital expenditures, changes in capital markets and corresponding effects on the Company’s investments, changes in currency and exchange rates, unexpected geological or environmental conditions, changes in and the effects of, government legislation, applicable regulations, taxation, controls and regulations and political or economic developments in jurisdictions in which the Company carries on its business or expects to do business, success in retaining or recruiting officers and directors for the future success of the Company’s business, officers and directors allocating their time to other ventures; success in obtaining any required additional financing to make target acquisition or develop an acquired business; employee relations, community relations and risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the Company. The Company disclaims any intention or obligation to update or revise any forward-looking statements, except to the extent required by applicable law or regulation. The reader is cautioned not to place undue reliance on forward-looking statements.



**BRAZIL
POTASH**

www.potassiodobrasil.com.br