

Pacific Potash Corp Provides Corporate Update

March 28, 2014 (Source: Accesswire) – Pacific Potash Corporation (TSX-V: PP; OTCQX: PPOTF; FSE: P9P, “Pacific Potash”, “the Company”) is pleased to provide a corporate update regarding its Amazonas Potash Project in Brazil.

As released prior, in the Company’s January 21st news release, Pacific Potash has completed drilling its first well on its 100% owned Amazonas Potash Project. The well was drilled to a total depth of 1421m, and in total 960m of core has been obtained from the well. The core has been cut, logged and prepared for assaying.

Core Samples and Assays

Pacific Potash reviewed Brazil for an assay lab to complete the analysis of the core samples, however it found that there are no existing Brazilian labs equipped to assay for evaporites.

As a result of these findings, Management has decided to ship the core samples out of Brazil for analysis, and the Company’s Brazilian subsidiary is in the last phase of receiving the required export permit from the Brazilian Government to ship the core samples to Canada. The process of obtaining the export permit has been complicated by the DNPM’s delay in transfer title for the potash claims from a 3rd party to the Company. The transfer request has been over two years in processing and during this time the Brazilian Government had a moratorium on claim transfers while awaiting the unveiling of the country’s new mining laws. The 3rd party company’s consent was required for the government to process Pacific Potash’s export permit. The Company now has that consent in hand and expects the export permit to be issued shortly.

Pacific Potash has selected Acme Analytical Laboratories Ltd in Vancouver to complete the assays. Assay results will be released when received.

Memorandum of Understanding

The Company's cornerstone investor and strategic advisor, Capital Asia continues to assist Pacific Potash in discussions with China's state owned enterprise ("S.O.E"), as the S.O.E. advances toward a final decision with respect to providing the Company with \$10 million in the form of an unsecured convertible debenture. Both parties are working diligently to complete their obligations and continue to work in good faith to complete due diligence. As previously disclosed, the parties intend that the \$10,000,000 convertible debenture would convert into shares of Pacific Potash at a conversion price of \$0.37 per common share. The S.O.E.'s aggregate beneficial ownership in the Company will not exceed 19.9% of the common shares of Pacific Potash at the time of exercise of these conversion rights. The Convertible Debenture shall bear interest at the rate of 5% per annum, payable semi-annually and share mature on the date which is two (2) years from the date of issuance.

We Seek Safe Harbor.

On behalf of the Board,
Pacific Potash Corporation
Balbir Johal

Executive Co-Chairman, Director & CEO

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Caution concerning forward-looking information

This press release contains "forward-looking information" and

“forward-looking statements” within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as “may,” “will,” “should,” “anticipate,” “plan,” “expect,” “believe,” “estimate,” “intend” and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Pacific Potash in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Pacific Potash’s actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management’s Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Pacific Potash disclaims any obligation to update or revise any forward-looking information or statements except as may be required.