

Millennial Announces Closing of First Tranche of Private Placement for Proceeds of \$1,693,200

West Vancouver, British Columbia--(Newsfile Corp. - December 4, 2024) - **Millennial Potash Corp. (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company")** is pleased to announce that it has closed the first tranche of its private placement (the "Private Placement").

The Private Placement was for a total of 5,644,000 units (the "Units") at a price of \$0.30 for proceeds of \$1,693,200. Each Unit consisted of one common share of the Company (the "Shares") and one-half share purchase warrant (each whole warrant being a "Warrant" or the "Warrants"). Each of the 2,822,000 Warrants issued are exercisable for a period of two years from the date of issuance at a price of CDN\$0.40 per Share.

Commissions on the Private Placement totalling CDN\$46,998 will be paid in connection with closing the Private Placement.

The Shares, and any Shares issued by way of exercise of Warrants, are subject to a four month hold period expiring on April 4, 2025.

Proceeds of the Private Placement are to be used to fund exploration and development activities on the Company's Banio Potash Project and for general working capital purposes.

Early Warning

As part of this first tranche closing of the Private Placement, The Quaternary Group Ltd. (the "Acquiror") was issued 3,000,000 Units being 3,000,000 Shares and 1,500,000 Warrants. Upon closing of the second tranche of the Private Placement (the "Second Tranche"), the Acquiror will be issued an additional 7,000,000 Units. The closing of the Second Tranche is conditional upon receipt of shareholder approval to the Acquiror becoming a greater than 20% shareholder of the Company. Shareholder approval is being sought at the Company's next AGM, or any adjournment of it, anticipated to be held on February 7, 2025. Unless and until shareholder approval is obtained, the Acquiror has agreed not to exercise any of the Warrants such that its holdings of the Shares of the Company would exceed, at any time, 20% or more of the issued and outstanding Shares.

Immediately prior to closing the first tranche of the Private Placement, the Acquiror owned and exercised control or direction over 12,135,500 Shares, as well as 2,000,000 Warrants acquired through a previous private placement. This represented 17.1% of the issued and outstanding Shares on a non-diluted basis.

The Acquiror now holds a total of 15,135,500 Shares and 3,500,000 Warrants representing approximately 19.7% of the outstanding Shares of the outstanding Shares on a non-diluted basis and 21.29% of the outstanding Shares on a partially diluted basis assuming exercise of the Warrants (but not the previously issued 2,000,000 Warrants).

The Common Shares are held by the Acquiror for investment purposes. The Acquiror currently has no plans or intentions that relate to or would result in any of the items listed in items 5(a) to 5(k) of the Early Warning Report. However, depending on market conditions, general economic and industry conditions, trading prices of the Company's securities, the Company's business, financial condition and prospects and/or other relevant factors, the Acquiror may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the Shares or other securities of the Company.

A copy of the Early Warning Report to be filed by the Acquiror will be available on SEDAR+ under the

Company's profile on www.sedarplus.ca.

Additional details of the Private Placement including required MI 61-101 disclosure, as well as discussion of insider (related party) participation, shareholder approval and closing, can be found in the Company's news releases of November 22, 2024 and November 27, 2024.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotash.com.

Keep up-to-date on Millennial Potash developments and join our online communities on: [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

MILLENNIAL POTASH CORP.

"Farhad Abasov"

Chair of the Board of Directors

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