September 10, 2026

Brazil’s Government Supports Potash Construction Financing

- *President Lula signs Profert into law, which combined with the previously announced SUFRAMA tax benefit has the potential to unlock meaningful construction cost savings and preferential government financing*
- *Support builds on Brazil government's designation of potash being a critical-mineral and Autazes as a Project of National Importance*
- *Brazilian courts have recently issued rulings favorable to the Autazes Project*

MANAUS, Brazil, Sept. 10, 2026 (GLOBE NEWSWIRE) -- Brazil Potash Corp. ("Brazil Potash" or the "Company") (NYSE American: GRO), a mineral exploration and development company advancing the Autazes Potash Project (the "Autazes Project" or "Project") in Amazonas State, Brazil, today announced a series of legal, legislative and engineering milestones achieved over recent months.

"We've been advancing the Autazes Project commercially, technically, and legally, and the developments of recent months have only added wind in our sails," said Matt Simpson, Chief Executive Officer of Brazil Potash. "Favorable rulings from Brazil's courts, the signing of Profert into law, and the award of our Front End Engineering Design packages all reinforce our steady momentum toward construction."

Recent 2026 Key Milestones:

Legislative & Financial Incentives

President Luiz Inácio Lula da Silva signed Profert (Pro-fertilizer legislation) into law without any vetoes, preserving its fiscal provisions exactly as approved by Congress. Combined with the Company's previously announced SUFRAMA benefit, Profert has the potential to unlock:

- Meaningful potential construction cost reduction through production tax credits
- BNDES-administered construction financing created to advance Brazil's critical minerals and fertilizer independence
- A new domestic-content floor for fertilizer sold in Brazil, creating a built-in demand base for anticipated Autazes Project production, starting at 2% in 2027 and rising to 10% by 2037

The government has continued to signal support for the sector: on August 26, 2026, Vice President Geraldo Alckmin announced R$4 billion in additional BNDES-administered financing and working-capital support for Brazil's fertilizer industry as part of a broader R$18.5 billion package.[1]

Legal & Regulatory

- August 11, 2026: Brazil's Court of Appeal (TRF-1) blocked an appeal of legal challenges to the Autazes Project, preserving prior rulings that uphold the Project's environmental licenses and Indigenous consultation process
- August 21, 2026: Brazil's Supreme Federal Court rejected a separate petition seeking to halt construction activities at the Autazes Project, leaving those favorable rulings, and the Project's current permits, fully in place

Engineering & Construction Readiness

Brazil Potash also advanced several fronts of construction readiness over the summer:

- Initiated full-project FEED engineering coverage, awarding the mine shaft and underground development scope to WSP UK Ltd. and Redpath Deilmann, joining Wood and Promon Engenharia on surface facilities, with completion targeted for early Q2 2027, a key prerequisite for construction debt financing
- Commenced on-site training programs, building workforce momentum ahead of anticipated construction
- Advanced geotechnical drilling arrangements critical to finalize the shaft sinking design
- Received BOOT proposals covering all envisaged construction power
- Hosted additional investor site visits and continued third-party construction debt diligence

“Each milestone removes a layer of risk from the Project,” added Simpson. “We look forward to sharing updates as we continue advancing the Autazes Project.”

About Brazil Potash

Brazil Potash (NYSE American: GRO) (www.brazilpotash.com), through its subsidiary Potássio do Brasil, is developing the Autazes Project to supply potash to one of the world's largest agricultural exporters. Brazil is critical for global food security, with among the highest amounts of fresh water and arable land and an ideal climate for year-round crop growth, yet the country imported approximately 96% of the potash it consumed in 2025 despite hosting what is anticipated to be one of the world's largest undeveloped potash basins. The potash produced will be transported primarily using low-cost river barges on an inland river system in partnership with Amaggi (www.amaggi.com.br), one of Brazil's largest farmers and logistical operators of agricultural products.

Cautionary Note Regarding Forward-Looking Statements

This document contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995, which are statements that are not historical facts. All statements, other than statements of historical facts, included herein and in public statements by our officers or representatives, that address activities, events or developments that our management expects or anticipates will or may occur in the future, as well as the assumptions on which such statements are based, are forward-looking statements, and include but are not limited to future business strategy, plans and goals, timelines and anticipated achievements, and growth of our business. These forward-looking statements, along with terms such as "anticipate," "expect," "intend," "may," "will," "should," and other comparable terms, involve risks and uncertainties, many of which are beyond the control of the Company, including those described in the "Risk Factors" section of the Company's annual report on Form 20-F filed with the Securities and Exchange Commission and other filings. These risks include, but are not limited to, including risks related to changes in our operations; uncertainties concerning estimates; industry-related risks including fluctuations in potash supply and demand; timing and amount of capital expenditures; the commercial success of, and risks related to, our development activities and other operational risks; political or economic developments; uncertainties and risks related to the capital markets and ability to raise additional funds for project construction; unexpected geological or environmental conditions; changes in government legislation and regulations; success in obtaining required licenses and permits, and risks related to legal, regulatory and licensing proceedings, including further appeals or challenges relating to the Autazes Project.

Forward-looking statements in this news release include, without limitation, statements regarding the eligibility of the Company to realize any benefits from Profert, Brazil’s future potash dependency and demand, the Company’s projected capacity at its Autazes Project, the Company’s ability to qualify for federal tax exemptions, the Company’s projected capital needs, timing of implementation of Profert, tax effects of Profert legislation not yet enacted, eligibility for government programs and competitive selection processes, the ability to combine the SUFRAMA and Profert regimes, the impact on the capital structure of the Autazes Project, statements regarding the outcome or impact of pending or future legal, regulatory or licensing proceedings and the Company's ability to obtain and maintain necessary permits and licenses, statements regarding the outcome and effect of the TRF-1's admissibility decisions, the regularity of the Indigenous consultation process, the validity of the Autazes Project's environmental licenses, the legal status and continuity of development of the Autazes Project, the availability of BOOT financing on terms acceptable to the Company or at all and the anticipated advancement toward construction of the Autazes Project. Although these forward-looking statements were based on assumptions that the Company believes are reasonable when made, you are cautioned that forward-looking statements are not guarantees of future performance and that actual results, performance or achievements may differ materially from those made in or suggested by the forward-looking statements contained in this news release. In addition, even if our results, performance, or achievements are consistent with the forward-looking statements contained in this news release, those results, performance or achievements may not be indicative of results, performance or achievements in subsequent periods.

Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions, or circumstances on which any statement is based, unless required by law.

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[1] https://globalfert.com.br/noticias/mercado/alckmin-anuncia-recursos-de-r-4-bilhoes-para-o-setor-de-fertilizantes-durante-congresso-brasileiro-de-fertilizantes/

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