



**BRAZIL  
POTASH**

# **Brazil Potash**

## **Corporate Presentation**

**Mid 2024**

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# Brazil Potash: Autazes Project Snapshot

## Operational Highlights



### 2.4M stpa

- Anticipated potash (KCl) production



### 550K stpa offtake signed

- Take-or-pay offtake agreement with Amaggi



### 23 years with upside potential

- Estimated reserve project life



### Permitting for construction in progress

- 12 out of 20 installation licenses obtained as of June 2024



### Simplified logistics for development

- Manaus is a regional manufacturing hub, host to multiple multinational companies
- Module pre-fabrication in Manaus, transported to site via the Amazon River



### Lowest anticipated all-in delivered cost compared to other major producers

- To farmers in Brazil

## Illustrative Projected Financial Highlights

- Projected average of full run rate production years: 2029 – 2045 (Project years 4 – 20)



**US\$ ~1 billion<sup>1</sup>**  
EBITDA



**~75%**  
EBITDA margin  
over life of project



**US\$ ~2.5 billion<sup>2</sup>**  
Pre-operating  
CAPEX

Brazil Potash already invested **+US\$242mm over the last ~14 years** in drilling, engineering studies (SK1300 and NI 43-101), land purchase and licensing campaign

## Geographic Footprint



**Project located in Autazes (Amazonas)**



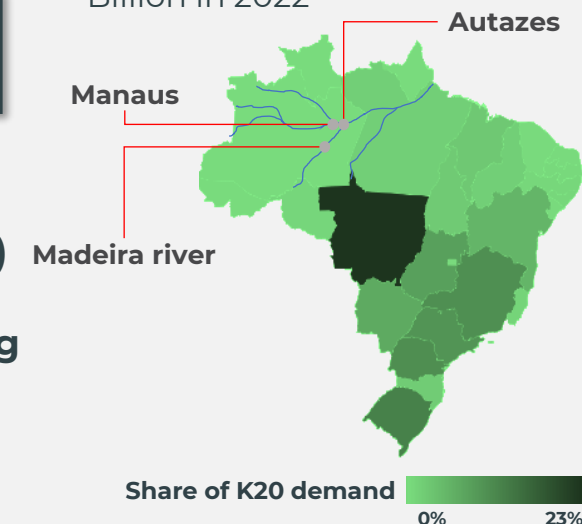
**Fastest consumption growth occurring in Northern states<sup>3</sup>**



**Currently over 70% of MOP imports arrive in Southern states<sup>3</sup>**

## Offtake Agreement

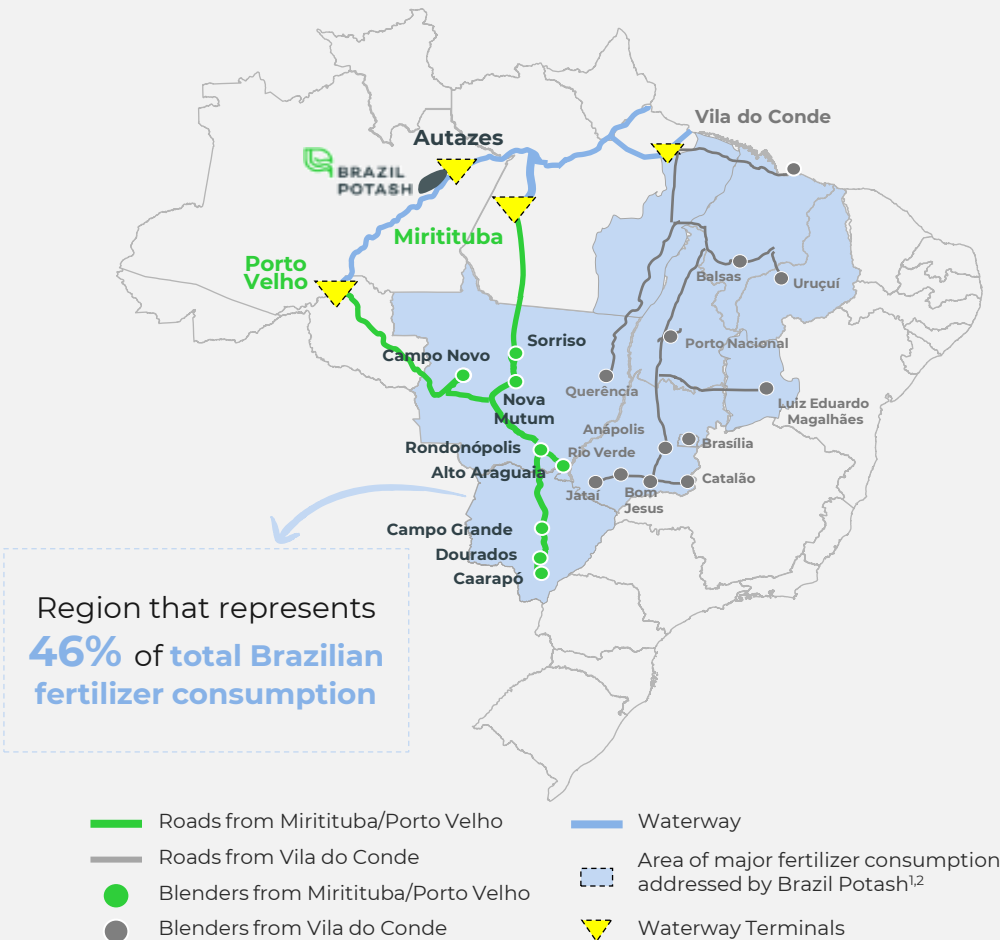
- Binding take or pay offtake agreement with Amaggi for 550K tons/year of potash
- Amaggi Group is one of the largest private producers of soybeans in the world, with revenues reaching nearly \$10 Billion in 2022



**With the potential to be one of the largest potash basins in the world and to capture more than 17% of Brazilian market share, Brazil Potash's Autazes Potash Project is a conventional underground mine located close to major farms with substantial and sustainable cost advantage**

# Brazil Potash's Ideal Location to Reach Key Farming Regions

Location of the ideal logistics footprint for Brazil Potash to access the Brazilian Market



## Brazil Potash's competitive advantage

Brazil Potash's location results in  
**~71% lower transportation costs to Brazilian customers versus foreign competitors<sup>3</sup>**

**Difference between Brazil Potash's and foreign competitors logistic route costs:**

- Paranaguá Port (PR) > Rondonópolis (MT): **70% lower**
- Santos Port (SP) > Alto Araguaia (MT): **69% lower**
- Itaqui Port (MA) > Porto Nacional (TO): **73% lower**

## Miritituba and Porto Velho's routes benefits

- More distribution flexibility** and **lower response time** to urgent requests from customers
- Barge trips between can be made **on a regular basis following production**
- Delivery can be sent to blenders and end-users as demanded, **taking advantage of return freights of trucks**

As a second-plan route, Brazil Potash can **access Vila do Conde<sup>4</sup> & also export MOP products worldwide**

**Project's ideal location on Madeira River allows for low-cost barge transport to Miritituba and Porto Velho, providing great flexibility to reach customers and avoids congested import ports**

Sources: DNIT; CNT; Ministry of Transportation, ANTT, Macrologística; Integer; Bradesco BBI; Notes: (1) Area addressed by Brazil Potash as the States of the Center-West (Mato Grosso, Mato Grosso do Sul, Distrito Federal and Goiás), those of the Matopiba region (Maranhão, Tocantins, Piauí and part of Bahia) and Pará; (2) As of 2015; (3) Considers the relative difference between the logistics cost of the routes: Port of Paranaguá to Rondonópolis; Port of Santo to Alto Araguaia and Port of Itaqui to Porto Nacional between Brazil Potash and the average of the foreign competitors: Uralkali; Belaruskali; Canpotex; ICL and K+S. The differential was calculated by subtracting from the MOP cost the cash cost of production and royalties, resulting in the total logistics cost as of 2017. (4) Alternative routes in addition to Miritituba and Porto Velho, such as Vila do Conde, may generate additional logistics costs.





# Potash Fundamentals: A key commodity to sustain the future


- Fertilizer Market Megatrends: Growing population, limited resource
- Global Supply & Demand: A large, growing and structurally attractive market
- Brazilian Potash Market: An attractive global benchmark





# Growth Trend in Global Fertilizer Market

Potash is one of the 3 main fertilizers. It increases crop yields by strengthening plants to be resilient to drought, temperature swings and insect bites

Fertilizer Megatrends

**Global Growth**

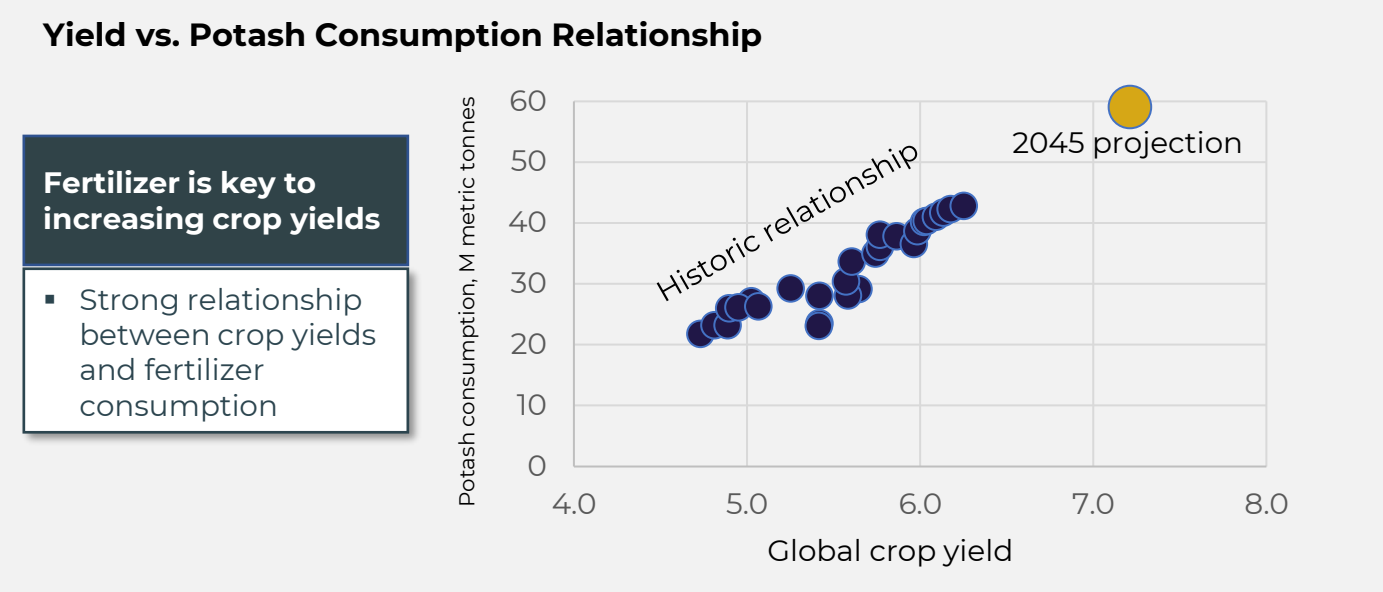
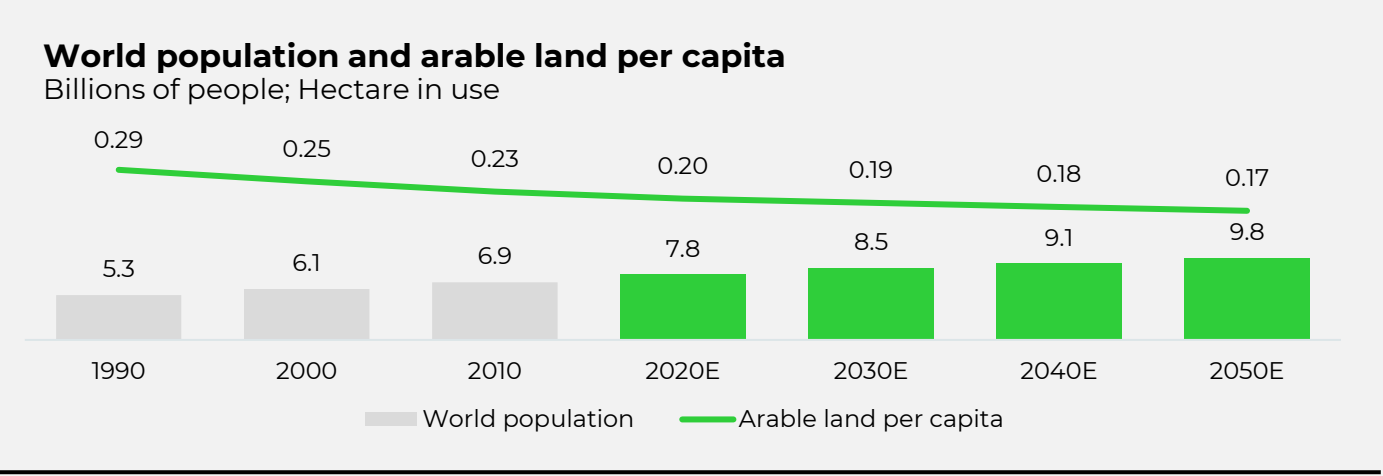
**Resource Scarcity**

**Clean Energy and Materials**

- **Population growth**
- Rising developing country incomes resulting in shift to consume more protein
- Changes in the eating habits due to urbanization

- Scarce water
- More variable weather conditions
- **Available arable land decreasing**

- Global demand for clean and renewable fuel sources results in greater use of biofuels
- **Biofuels compete for lands with food production**, increasing the demand for fertilizers



Sources: CRU Group – Potassium Chloride Market Outlook November 2022; USDA; United Nations; Our World in Data.

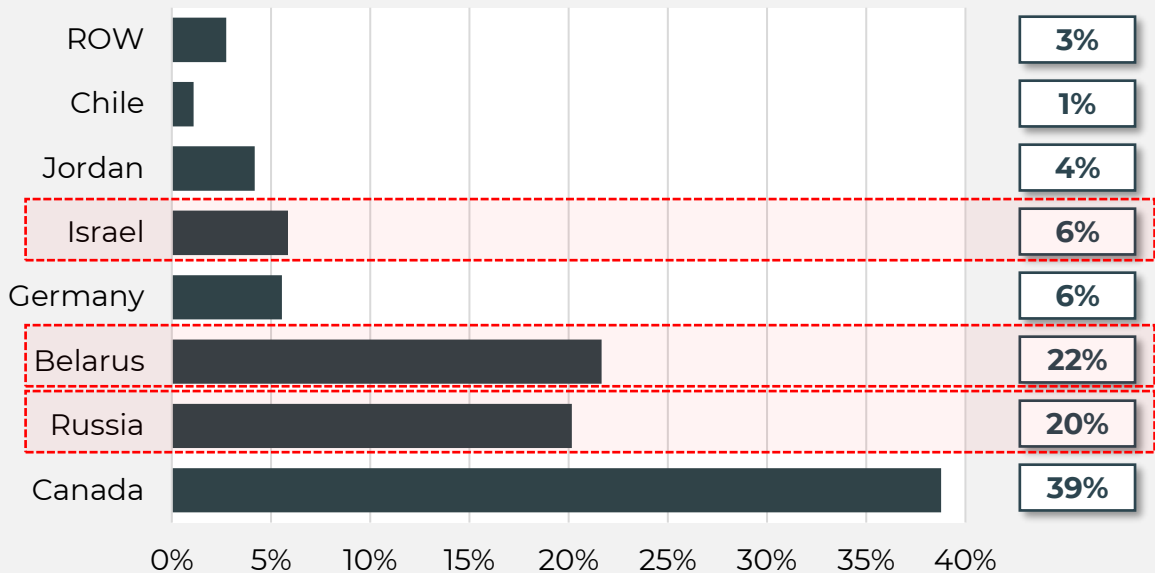
# Potash is a Large, Growing Market with Concentrated Supply

*Brazil Potash can refuel Brazil's domestic demand, reversing the trend of decreasing national production on potash.*

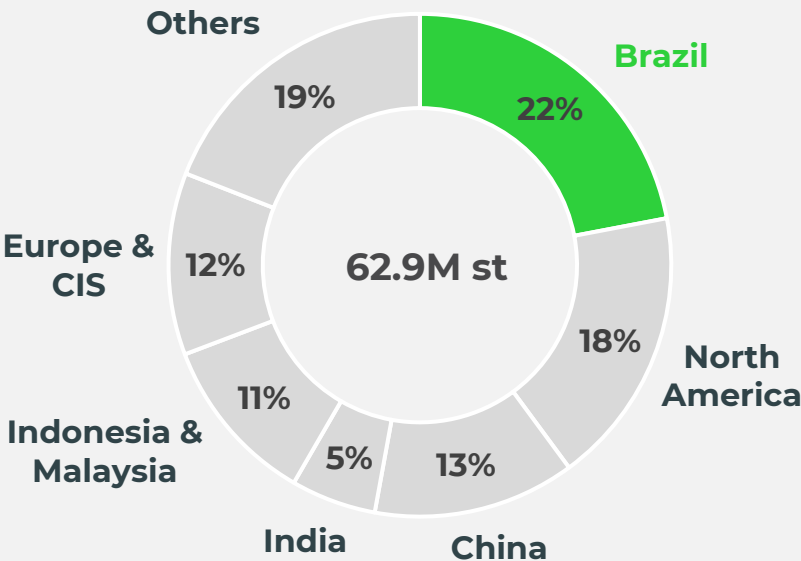
## Global Potash Supply Profile

KCI Exports (% of Global Exports)

% of Global  
KCI Exports



## Global Demand: Imports by Country (2021)



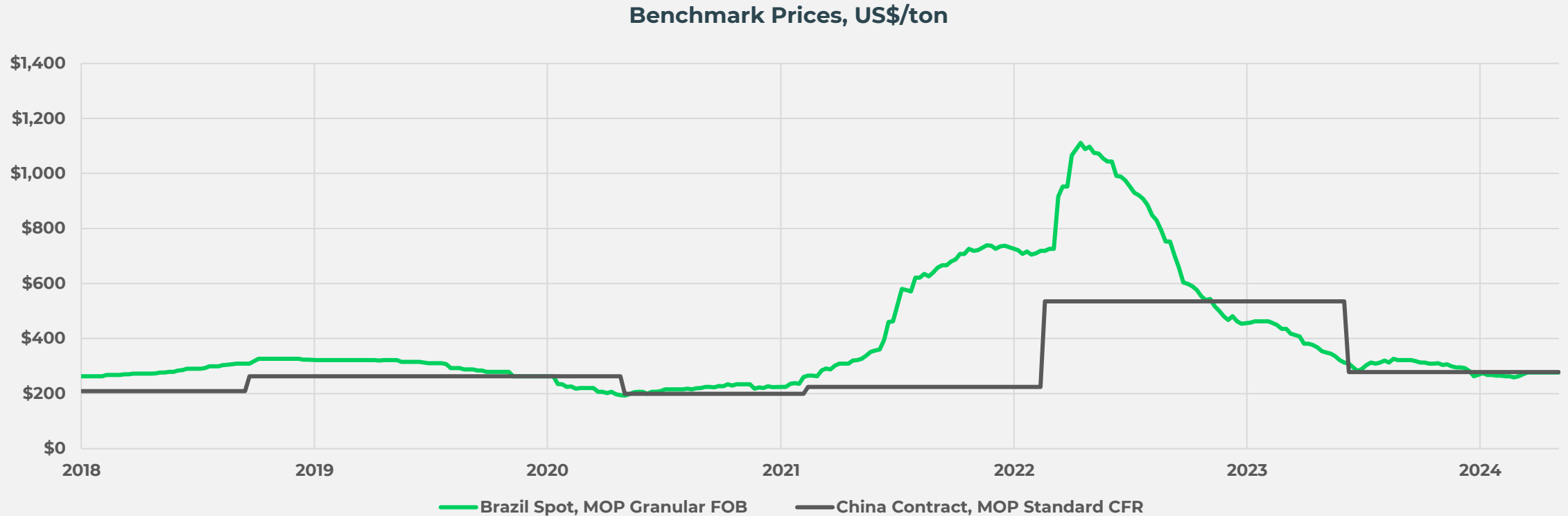
### ~48% of world's current potash supply may be in jeopardy

- ~80% of supply is highly concentrated between 3 nations
- Together, Russia and Belarus account for the largest portion of exports, globally

### Brazil is the largest importer of potash in the world

- Brazil is responsible for majority of South American potash consumption
- >95% reliant on imports for supply of MOP

# Attractive Brazilian Potash Market



## Brazil is a spot market and key global benchmark

- Brazil is a fragmented market where product is typically sold on short term contract (<1 month) vs. other markets such as China, where buyers negotiate an annual contract
- Strong crop prices and conflict in Ukraine have led to the highest global capacity utilization since 2005, with little incremental near-term capacity available
- Brazil should remain tight as supply from Belarus is limited; Russian future production growth financially constrained





## Zoom-In on Brazil: The #1 Global Potash Importer

- Brazil's economy is heavily reliant on agri-business & the world is heavily reliant on Brazil
- Brazil is the largest global importer of potash with nearly no domestic production
- Brazil is exposed and has introduced national measures to secure agricultural inputs



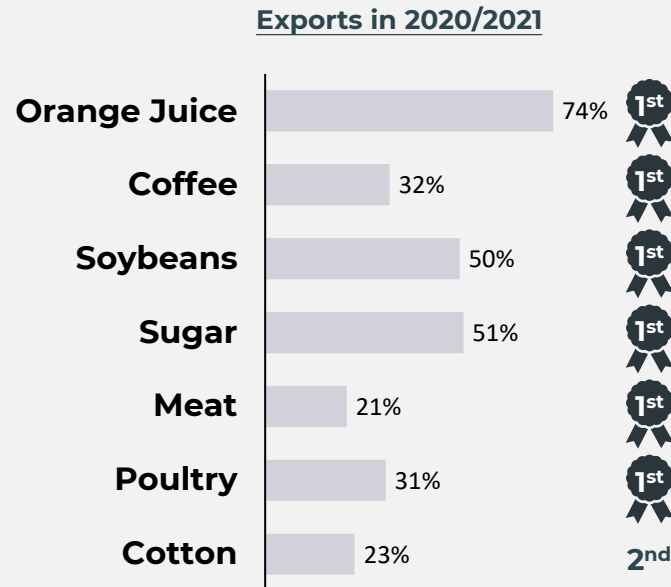
# The World Is Heavily Reliant on Brazil for Agricultural Production

## World is Reliant on Brazil Agriculture



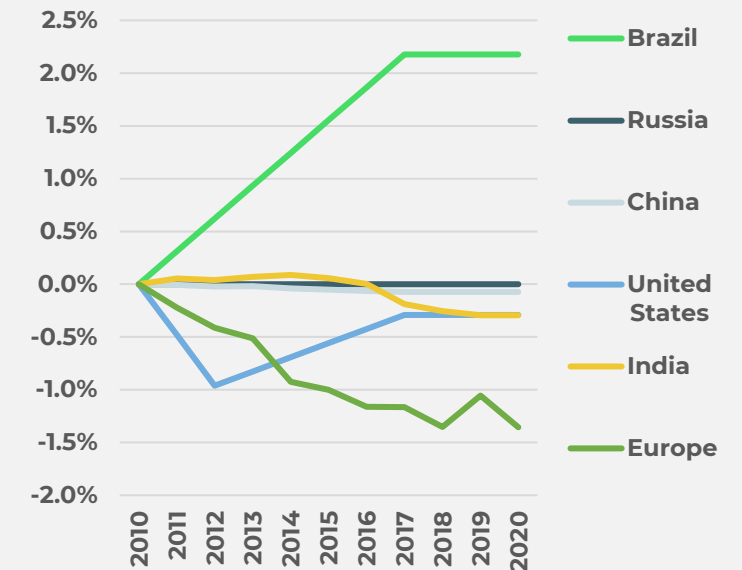
Brazil is the #1 net exporter<sup>2</sup> of agricultural products in the world and >25% of GDP generated by the agriculture sector<sup>3</sup>

## Brazil Produces Daily Consumables



...an agricultural powerhouse and integral part of global food supply...

## Relative Change in Agricultural Land Use<sup>4</sup>



...and Brazil has abundant arable land, fresh water and ideal climate to grow crops to feed the world

# Brazil Is The Largest Global Importer of Potash

## Highlights



**Largest potash importer** and **second largest consumer globally**



**>95% reliant on imports** for supply of Potash



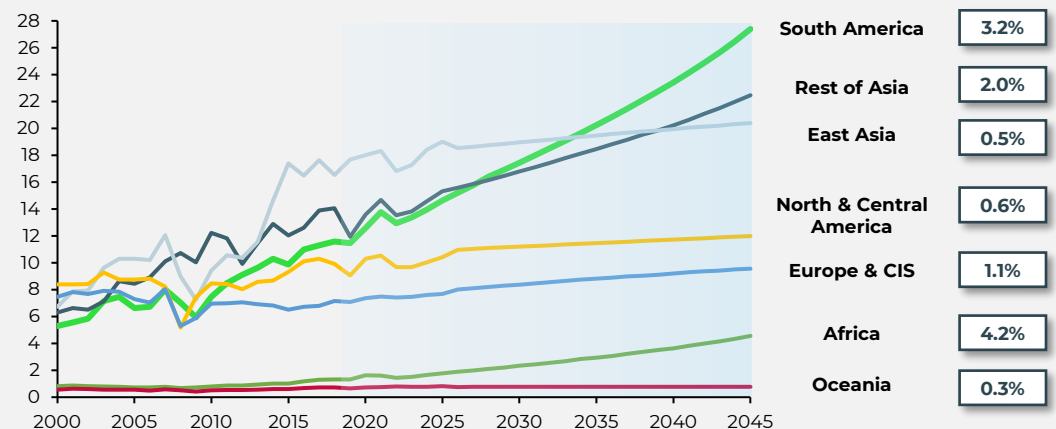
Brazil potash consumption projected to **grow at 6.8% annually from 2023-2027<sup>1</sup>** – Brazil is responsible for the **majority of South American potash consumption**



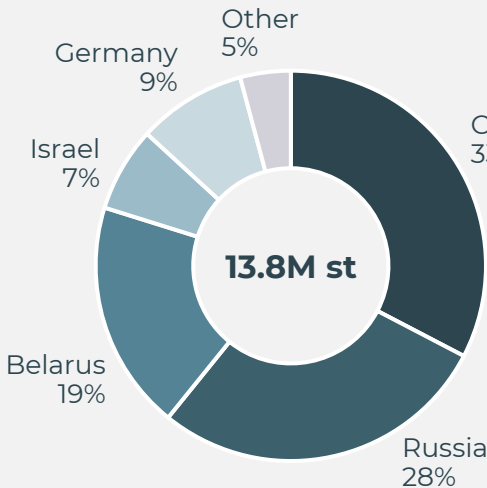
Brazilian soils **require constant** potassium **replenishment**

## Expected Long Term Potash Demand

Million Tons of KCl<sup>1</sup>



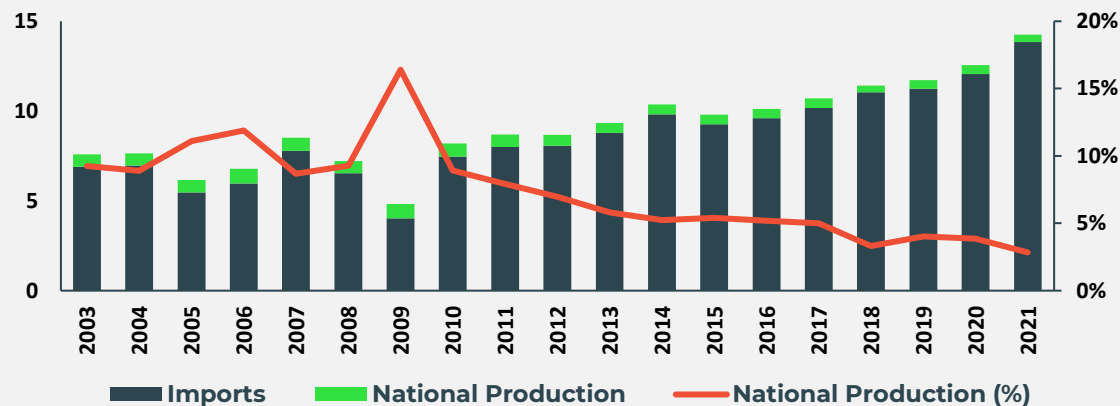
## Brazilian MOP Imports by Source (2021)



- >80% of global consumption is met by imports in 2021
- 80% of global imports are from Canada, Russia and Belarus
- Producing countries are exporters

## Brazilian Potash Consumption

Million tons; %



Source: CRU Group – Potassium Chloride Market Outlook November 2022, Management; Notes: (1) CRU Group – Potassium Chloride Market Outlook November 2022; Data originally in K<sub>2</sub>O; 1 ton of K<sub>2</sub>O = 0.61 ton of KCl



# Brazil is Vulnerable: National Fertilizer Plan Launched March 2022

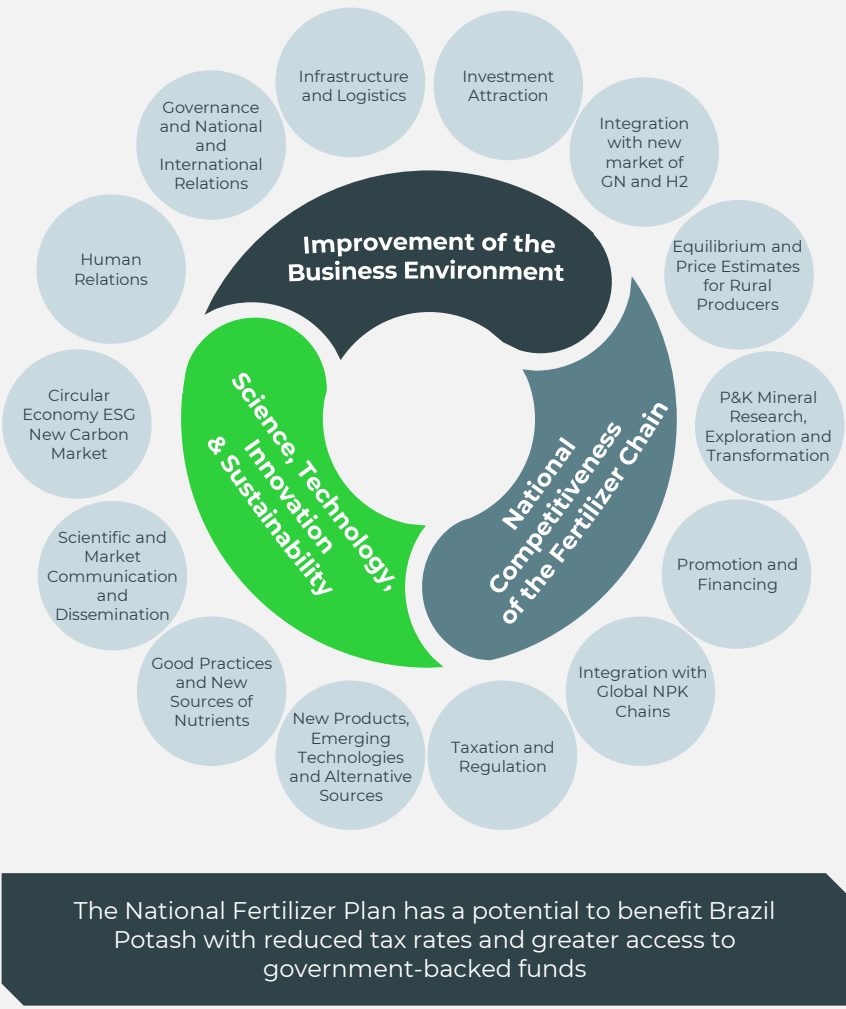


Blairo Maggi with Brazil President Lula

**“A country that has the agricultural wealth of Brazil cannot be dependent upon fertilizers from another country.**


We must have the capacity, competence and political will to transform this country into being a self-sufficient country.”<sup>1</sup>

- **Luiz Inácio Lula da Silva**,  
President of Brazil



## National Fertilizer Plan – Highlights

 Intended to reduce dependence on imports from **85% to 45% by 2050<sup>2</sup>**

 The plan is not about achieving self-sufficiency but **autonomy**

### Goals for 2030:

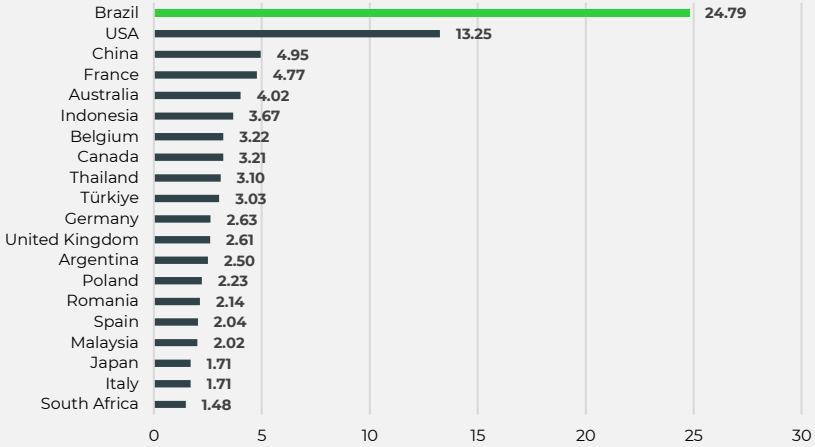
Increase domestic production of potash to 2.2 million tons per year

### Goals for 2050:

Increase domestic production of potash to 6.6 million tons per year

## Dollar Value of Imported Fertilizers in 2022

(Billions of US\$)



Source: Brazil's Plano Nacional de Fertilizantes 2050 (1) Brazil President Lula: June, 27, 2023: <https://globo.rural.globo.com/politica/noticia/2023/06/no-quer-o-me-meter-na-guerra-da-ucrn-ia-com-a-rssia-quer-o-acabar-com-a-fome-neste-pas-diz-lula.html> (2) Total fertilizer imports represent total figure inclusive of potassium, nitrogen and phosphate-based fertilizers. Brazil imports >95% of its potash specifically.





## Brazil Potash has a strategic asset with defensible cost advantage

- Well-advanced, sustainable project near construction-ready state
- Experienced management team backed by prominent shareholders
- Leading potash producers are rewarded with 8.9x EV/EBITDA multiples
- Supporting Brazilian supply security through shorter supply chain



# Sustainable Potash Project with Attractive Financial Returns



## Project well advanced to near construction ready state

- ~US\$242M raised to date for project development
- Feasibility study and environmental & social impact assessments completed
- Majority of the land purchased or under lease
- Received 11/20 Installation Licenses required to commence construction as of May 2024



## Multi-generational scale & option for future growth

- 23 years of reserves based on drilling only 5% of the potential basin
- Shorter inland distances to key fertilizer customers
- Local relationship with largest diversified Brazil agri-company



## Substantial & sustainable cost advantage

- Lowest all-in delivered cost to Brazil growers
- Import dependence supports structurally higher margins
- In-market position enables margin resilience through-the-cycle



## Opportunity for sustainability leadership and innovation

- Local potash supply results in ~1.4M st avoided CO<sub>2</sub>e
- Plan to sell a portion of production at subsidized rates in exchange for farmer commitment to not burn the Amazon jungle
- Domestic source of potash helps ensure food security

## Project By The Numbers

Estimated Reserve Project Life <sup>(1)</sup>	<b>23 Years</b>
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Potash (KCL) Annual Nameplate Production	<b>~2.4M st</b>
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## Projected Capital Investment to Achieve Full Production<sup>1</sup>:

Pre-Tax	<b>~US\$2.3 Billion</b>
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After-Tax	<b>~US\$2.5 Billion</b>
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After-Tax Capital Intensity <sup>2</sup>	<b>US\$926/ton per annum</b>
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## Illustrative Financial Measures

### Revenue

Potash LoM CFR Brazil Benchmark Price Forecast <sup>3</sup>	<b>~US\$459/ton<sup>4</sup></b>
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Brazil Potash Estimated Realized Price (FOB Port)	<b>~US\$493/ton<sup>4</sup></b>
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### OPEX

FOB Port At Full Run Rate <sup>5</sup>	<b>~US\$79/ton<sup>6</sup></b>
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### Income

Estimated Run-Rate EBITDA <sup>5</sup>	<b>~US\$1 Billion</b>
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Source: Technical Report completed by ERCOSPLAN; Notes: (1) Initial Capex Only (2) Estimated total cost of construction divided by annual nameplate production capacity. Represents \$1,020/tonne in metric tonnes (3) Source: Technical Report (Update of the Autazes Potash Project – Pre-Feasibility Study) prepared by ERCOSPLAN, dated October 14, 2022; long-term price and netback forecast based on CRU estimates provided in Real US\$ 2022 values for calendar years 2029 to 2051 with CRU price outlook held constant after 2046, prices adjusted for inflation based on 5.8% increase of American PPI between July 2021 & July 2022 (4) Projected potash price per ton for project years 1-23 based on real 2021 values and indexed to 2022 values using 5.8% inflation. Industry prices typically quoted in metric tonnes which would represent US\$507/tonne & US\$543/tonne for benchmark price & realized price FOB port respectively (5) Based on projected run-rate production from project years 4 to 20 (6) Represents US\$87/tonne in metric tonnes

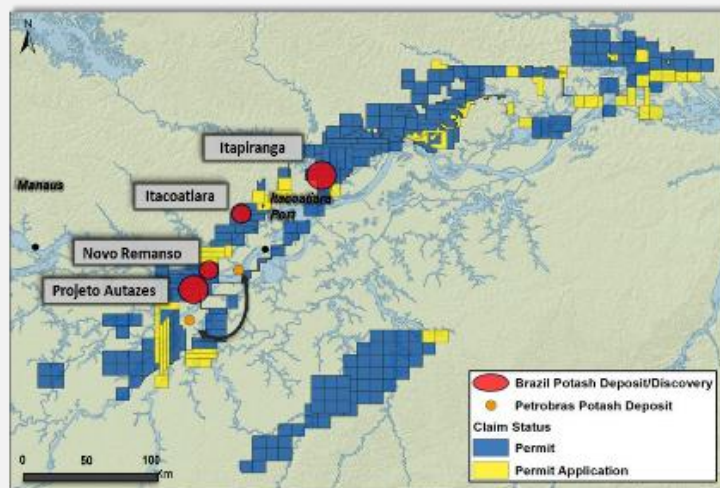


# World Class Size and Quality of Amazonas Potash Basin

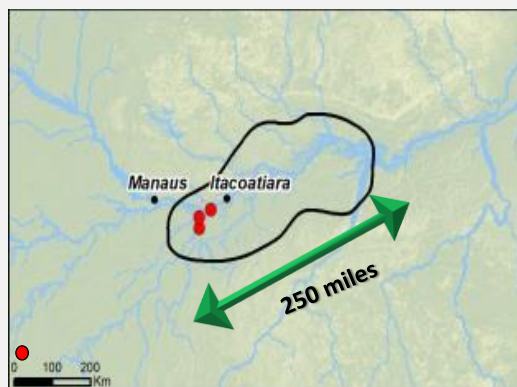
## Geographic Location of the Amazon Potash Basin



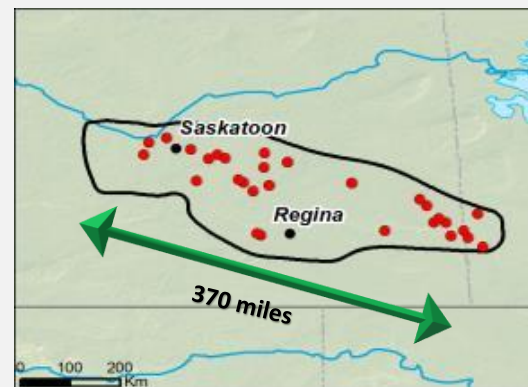
- The **Autazes Project** is located in the **Amazon potash basin** which is in the eastern portion of the State of Amazonas between the Amazon River and Madeira River, approx. 75 miles SE of Manaus, Northern Brazil
- **Brazil Potash** believes that the Autazes Project has the **potential to be one of the top strategic and scalable sources of potash in the world**
- The **250 miles long x 93 miles wide Amazon Potash Basin** has similar scale & geology as Canada's Saskatchewan Basin
- **Basin first discovered by Petrobras while drilling for hydrocarbons up until the early 1980s**
- **In 2008, Falcon Metais Ltda.** acquired **mineral rights** for **portions** of the property (now owned by Brazil Potash) – Brazil Potash drilled more than 36 miles in 61 holes to make 4 mineral discoveries including 43 holes in the Autazes deposit, Novo Remanso, Itacoatiara and Itapiranga



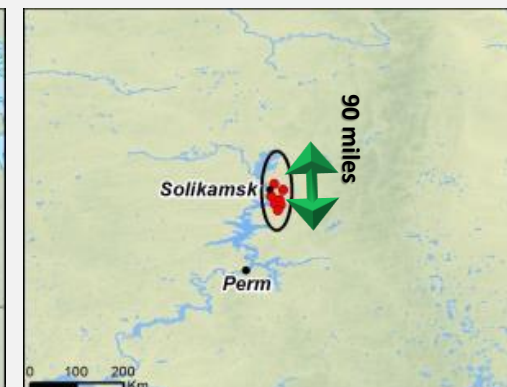
Amazon – Brazil



Saskatchewan – Canada



Urals – Russia



Source: Brazil Potash.



# Modular Construction with Minimal Trees Impacted

**Current status of land** – primary deforestation occurred decades ago by prior landowners



**Future vision** – underground mine with minimal surface footprint



## Construction Plan

- **Project Director Raphael Bloise**
  - Over 45 years' construction experience including for Vale, Mirabela Nickel, CBM, Alumini Port of Tubarão, Carajás Project, Albrás, Alunorte, Salobo and Sossego Projects, Brucutu Mine, Aimorés Hydroelectric Plant, Renest and Comperj, and 700 kV transmission lines from Belo Monte
- Plan to build large modules in Manaus (1.7m pop) for assembly at site
  - Ample highly skilled electricians, welders and mechanics reside in Manaus
  - Construction in climate-controlled warehouses mitigates weather delays
  - Few restrictions on module size and weight given river barge transportation
- Construction approach
  - Overall lead - international EPC or EPCM contractor
  - Shaft sinking by international expert with potash shaft sinking experience
  - Individual packages for process plant, port, powerline and road



# Experienced Management Team and Sophisticated Shareholder Base

## Select Executive Team Members



**Matt Simpson**, CEO & Director

- Former General Manager Mine at Rio Tinto's Iron Ore Company of Canada managing over \$300M/y spend, all operations, maintenance and technical people to safely move >70M stpa
- Worked for Hatch, designing and constructing metallurgical refineries globally



**Adriano Espeschit**, President of of Potássio do Brasil Ltda.<sup>1</sup>

- Worked for Vale, BHP Billiton in Australia, and Shell Canada with Fort McKay First Nation in Alberta
- Implemented Sossego Copper Mine in Pará State and Santa Rita Nickel Mine in Bahia State with Mirabela Nickel



**Lúcio Rabello**<sup>2</sup>, Head of Environment & Licensing

- More than 20 years experience licensing in Amazon State
- Former president of the Amazonas State Environmental Agency



**Marcos Pedrini**<sup>2</sup>, VP Marketing

- More than 35 years experience selling and arranging delivery of potash in Brazil
- Former General Manager Agriculture Sales at Vale

## Shareholder Base



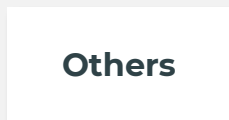
31%



21%



12%



36%



## Cap Table (As at May 13, 2024)

Shares Outstanding, Basic	142.6M
Warrants, Options & DSUs	20.7M
Shares Outstanding, Fully Diluted	163.3M

Management team with previous experience across major commodity companies:

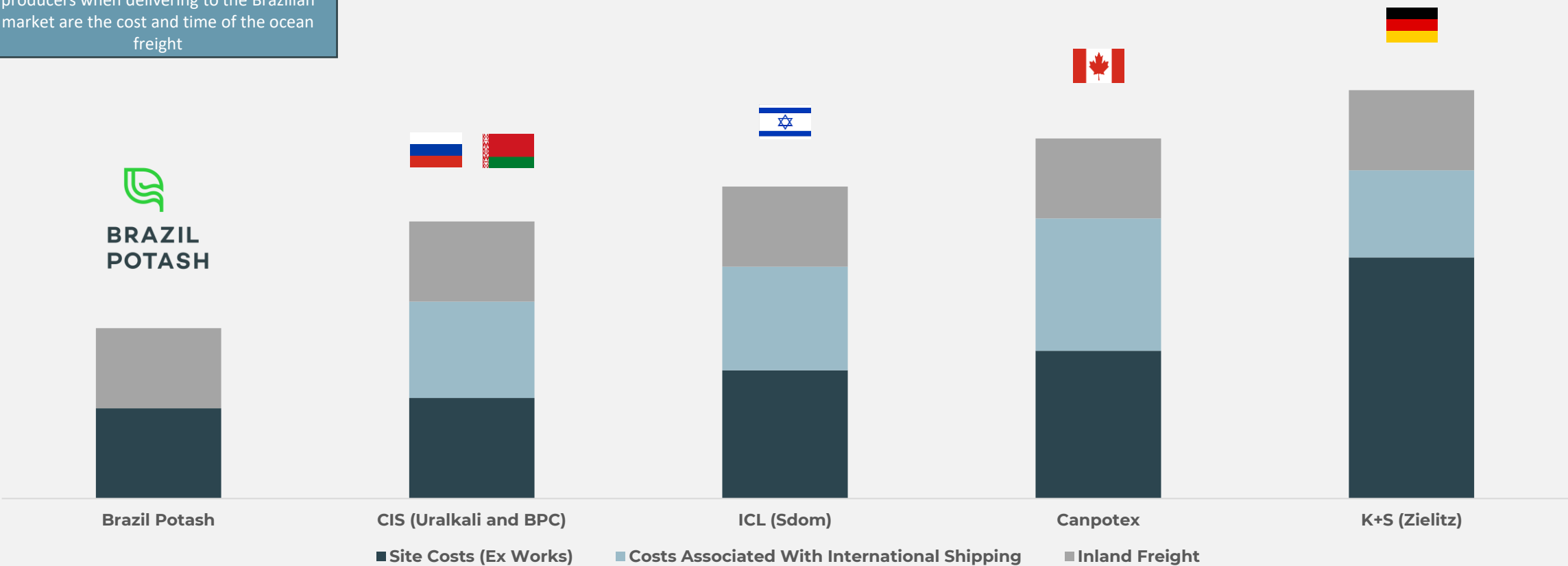


Source: Brazil Potash; Notes: (1) Brazil Potash's operating subsidiary in Brazil; (2) Not a named executive officer.

# Strategic Value: Delivered Cost Advantage

CFR costs to Mato Grosso (Brasnorte), nominal US\$/ton, 2024 (major competitors)<sup>1,2,3</sup>

The primary differentiators between producers when delivering to the Brazilian market are the cost and time of the ocean freight



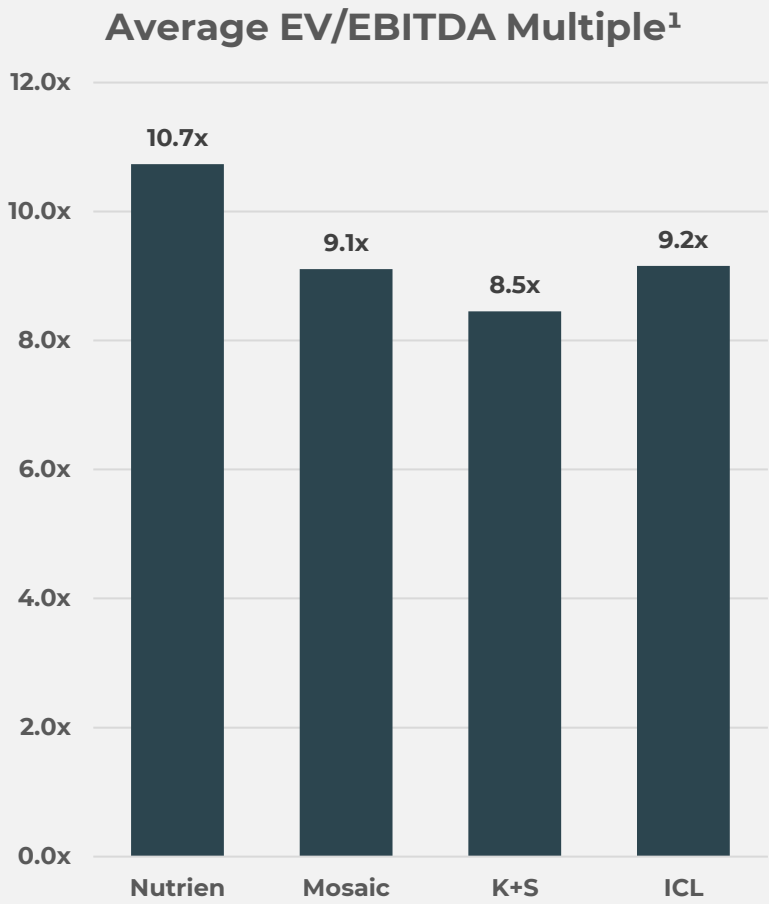
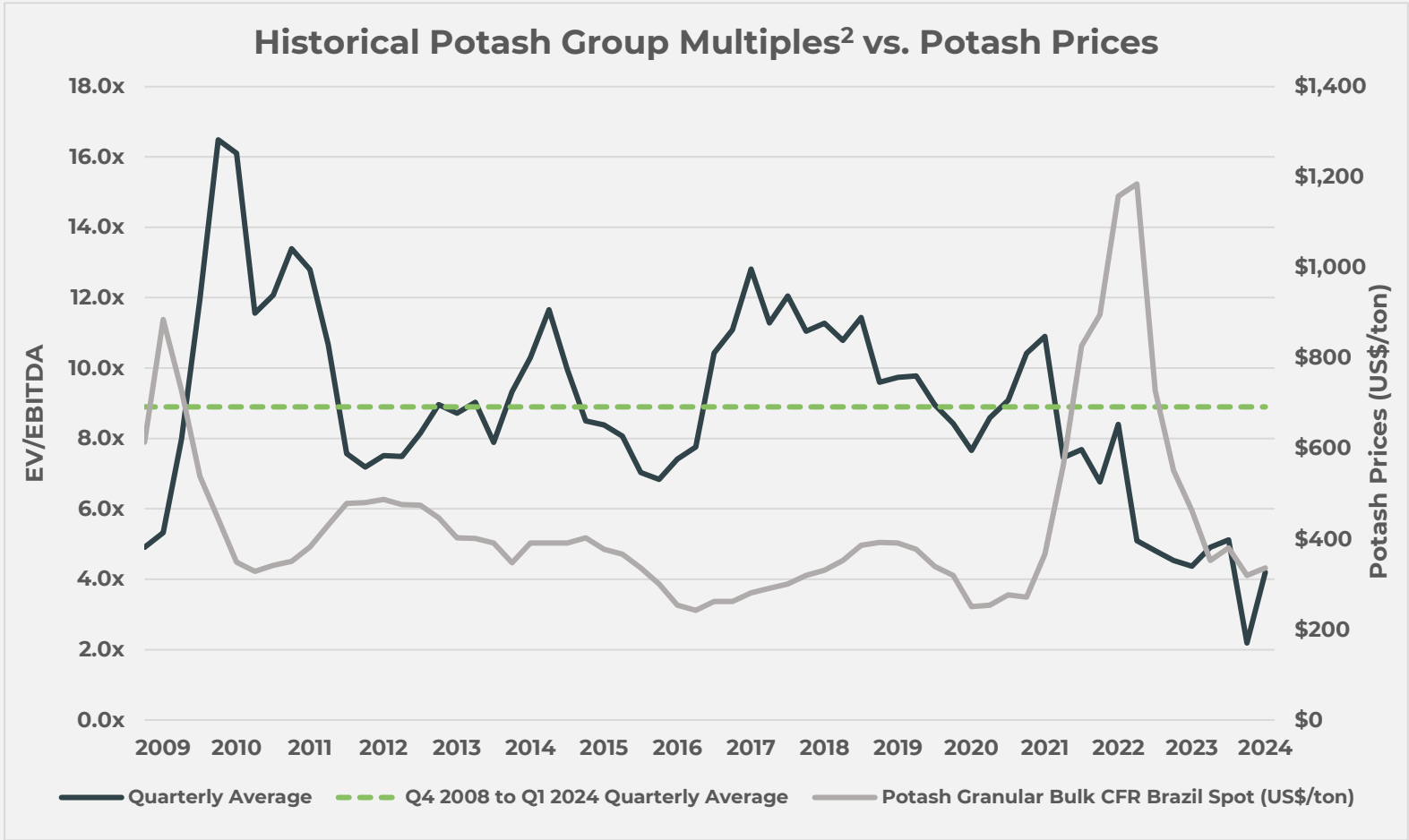
**Autazes may have the most competitive tons to market and significant domestic market share**

Delivered cost to the grower is estimated to be more competitive than the next most competitive ton and more competitive than marginal cost

Source: Technical Report (Update of the Autazes Potash Project – Pre-Feasibility Study) prepared by ERCOSPLAN, dated October 14, 2022, Brazil Potash; Notes: (1) Represents comparison of delivered costs from Autazes and major incumbent exporters to Rondonopolis, Mato Grosso in nominal terms (2024). All ocean, road freight estimates and port costs are estimated by CRU (2) Costs associated with shipping include cost to FOB (reflective of road or rail freight from producing sites of major competitors' plant), ocean freight costs, port charges (operation and demurrage), ad hoc handling expenses (3) Inland freight to Brasnorte is reflective of either freight cost Paranagua to Brasnorte (for imported product), or the inland road transportation from the Autazes Project to Brasnorte.

# Potash Producers Rewarded with Strong Multiples

Potash Producers Traded at 8.9x EV/EBITDA through last potash cycle<sup>1</sup>



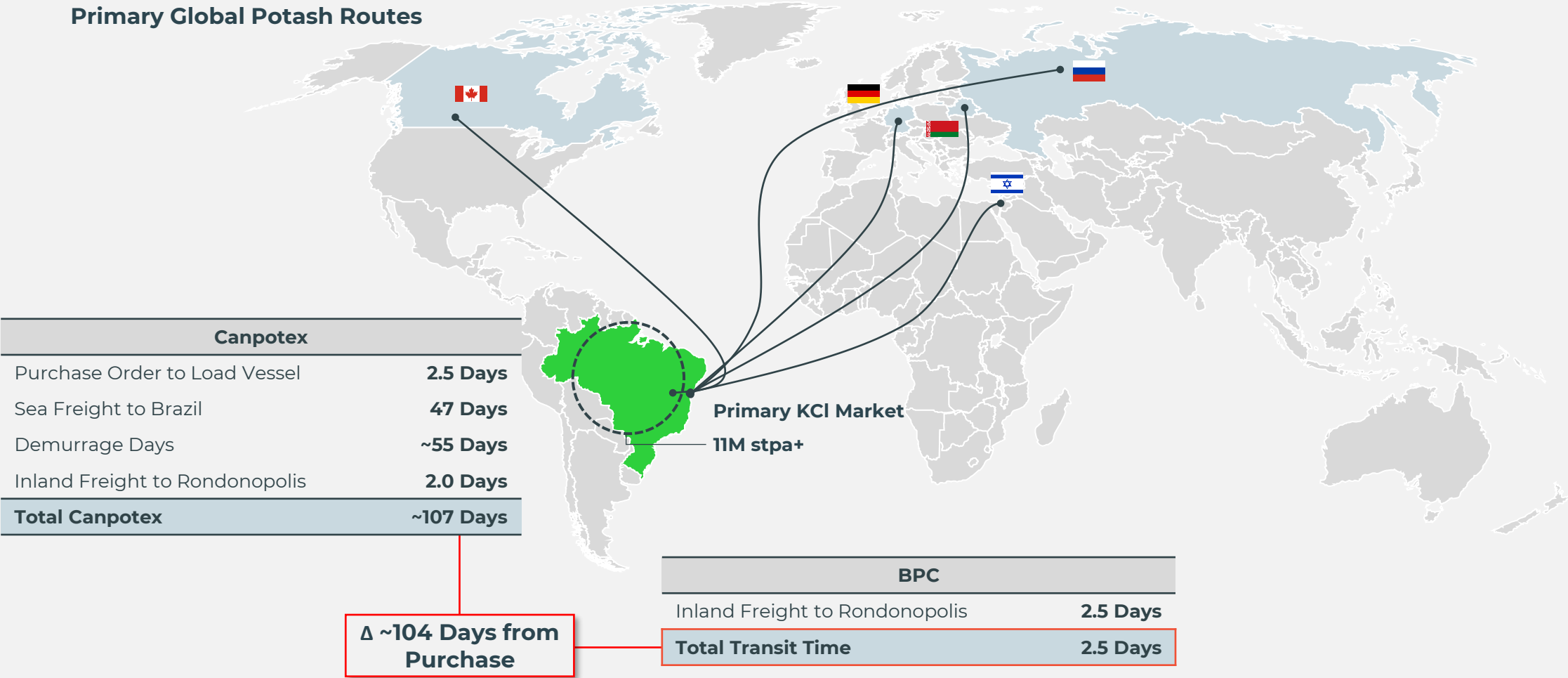
Source: Bloomberg; CRU – Fertilizer Week; Notes: (1) Full potash cycle defined as peak quarterly average price to peak quarterly average price (Q4 2008 to Q1 2024) (2) Group includes Nutrien, Mosaic, K+S, Compass Minerals, Yara, Intrepid Potash, ICL & Uralkali. Nutrien's quarterly average multiples from Q4 2008 to Q4 2017 were calculated as sum-of-the-parts based on EV and EBITDA values of Potash Corp and Agrium prior to their merger completion in Q1 2018. Potash prices reflect quarterly average.

# Enabling Supply Security with Shorter Supply Chain

A shorter supply chain means shorter delivery times

The total transit time<sup>1</sup> when purchased from Brazil Potash could be **20x shorter**

## Primary Global Potash Routes



Source: Technical Report (Update of the Autazes Potash Project – Pre-Feasibility Study) prepared by ERCOSPLAN, dated October 14, 2022; Integer Research (Sep, 2018); Agroconsult (2016); Notes: (1) Sea freight US\$25/tonne + port & handling expenses of US\$33/tonne; (2) Freight costs US\$89/tonne from Paranaguá port to Rondonópolis; (3) Average time from a potash purchase by Brazilian consumers to receiving it on their property



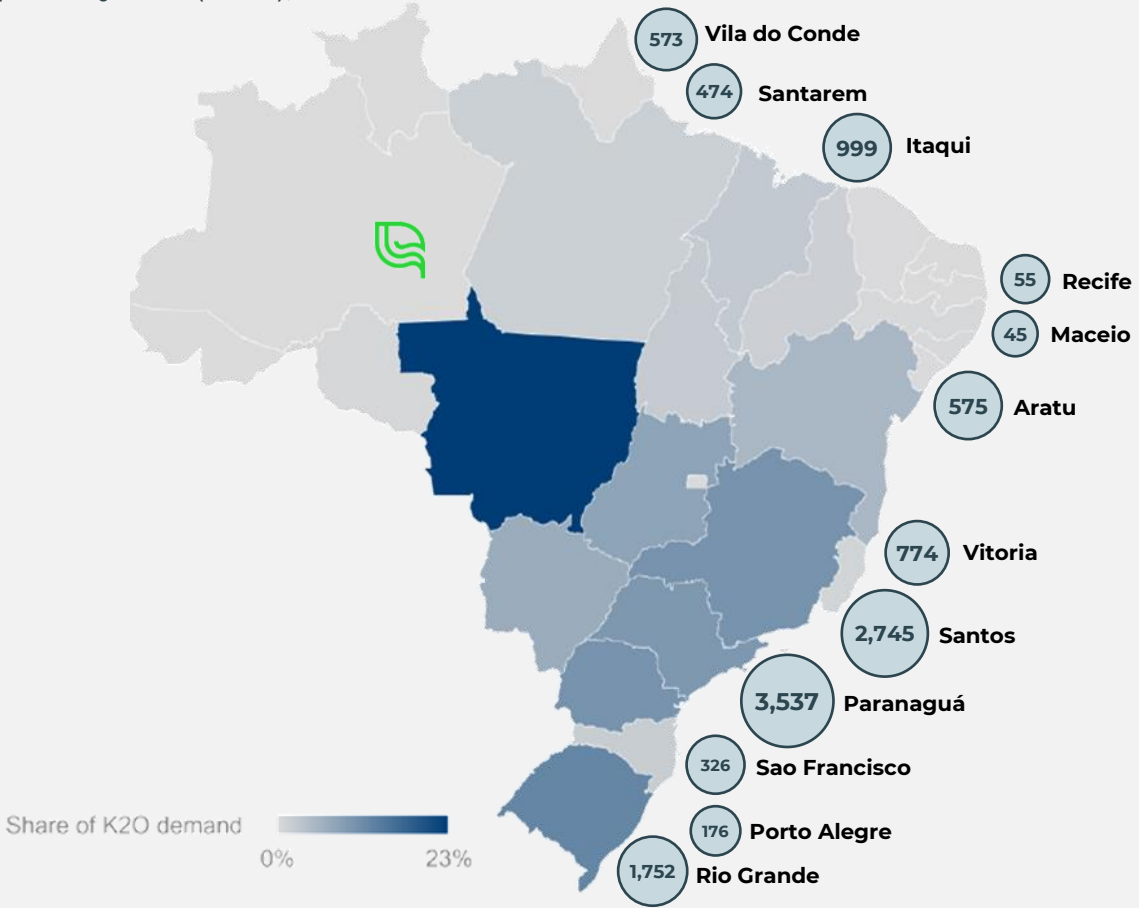
# Enabling Supply Security by Being Closer to The Customer

**Brazil Potash typically has a more efficient and shorter inland path to customers than importers**

*Autazes is located only 8 km from the Madeira River enabling efficient and reliable transportation to trucks that take product inland to key agricultural regions*

## Brazil State K<sub>2</sub>O demand, 2020

MOP Imports by Port (2020), Thousand Tons



- Brazil is over 95% reliant on imports for supply of MOP
- Over 70% of imports enter via southern state ports. Paranagua receives highest volumes of MOP each year – over 3.5M st in 2020
- Most imported MOP delivered from ports to blending facilities by truck. Northern ports increasingly barging product down Amazon tributary
- Only domestic producer is owned by Mosaic and production expected to remain below 500K tons per annum
- Distribution to all customers via waterways and highways

Source: CRU; IBGE; Embrapa.

# Signed Agreements with AMAGGI, One of the World's Largest Farmers



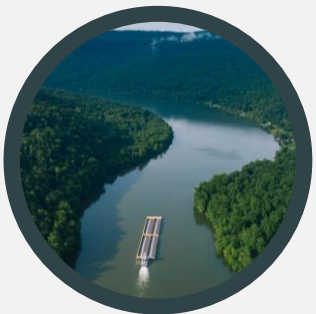
## Offtake Agreement

- Binding take or pay terms & conditions for ~550K tons/yr of potash
- Plan is to have 80% of production under 10-year offtake agreements



## Marketing Agreement

- Agreement to sell remaining tons of potash annually



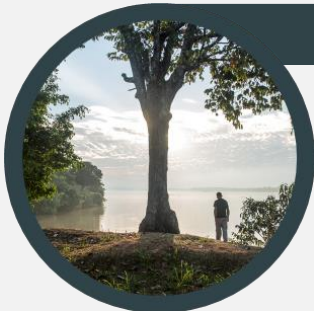
## River Barge Transportation Agreement

- Agreement to ship the initial planned potash production to inland ports close to major farming regions in Brazil



- Amaggi Group is one of the **largest private producers** of soybeans in the world
- Revenues of nearly **\$10.0 Billion in 2022**
- Business spans across 4 areas: Agriculture, Commodities, Logistics and Operation, Energy
- Amaggi owns a river shipping arm Hermasa Navegação which **already carries fertilizer to farm states on soy barges** that return empty from Amazon river
- Amaggi has over **270,000 hectares of production** of all agricultural products
- Amaggi **owns a fertilizer mixer in Comodoro (Mato Grosso)** to blend potassium and other raw materials to create fertilizer blends for farmers
- **Aligned with Sustainability Frameworks** such as Green Bond Principles, Social Bond Principles & Sustainability Bond Guidelines with annual audits for their Green Bonds

# Brazil Potash's ESG Stewardship Reflected by MSCI Rating of 'A'



## Environmental, Social & Governance



**Significant Emissions Savings Support Brazil Decarbonization**  
Brazil Potash is using electricity ~80% generated by renewables<sup>1</sup>










**Community Support**  
**+9,000 vaccinated people** in remote regions & **+2,300 food/hygiene baskets** provided for socially vulnerable families



**Indigenous Consultation**  
Free, prior and informed consultations have been completed in accordance with ILO 169

## MSCI Rating vs. Peers

Company	Rating <sup>2</sup>
 Nutrien	AA
 Mosaic	A
 SQM	BBB
 ICL	BB
 YARA	A
 INTREPID <small>Essential Minerals for Success</small>	BB
 BRAZIL POTASH	A



## Highlights from MSCI Report

**Biodiversity & Land Use above Industry Average**  
Restoration efforts for sensitive lands/wetlands including conservation initiatives

**Corporate Governance Above Industry Average**  
Average scoring range relative to global peers and above industry average

**Corporate Behaviour Above Industry Average**  
Evidence of detailed policies on business ethics and corruptions

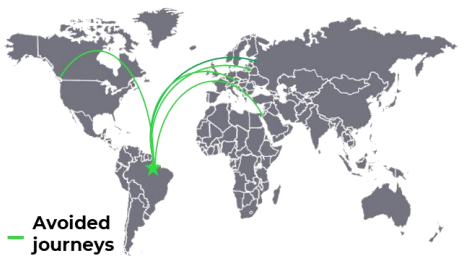
## Avoided Emissions from Displaced Imports

**~80% Lower**

Scope 1 (plant) & 2 (energy) GHG emissions<sup>1</sup> vs. comparable Canadian producers

### Energy GHG Emissions Avoided<sup>3</sup>

**~1,200,000 st CO<sub>2</sub>e/yr**



### Transportation GHG Emissions Avoided

**205,000 st CO<sub>2</sub>e/yr**

Source: Company; Note: (1) Verified by consulting firm commissioned to prepare our GHG Emissions Analysis to assess the GHG emissions that are anticipated to be generated by the Autazes Project, per capita electricity mix from fossil fuels, nuclear and renewables over 2020 – 2022 (2) As per the current ESG ratings provided by MSCI (3) Producing 2.4M st potash/yr with a presumed emissions factor of .1264 tCO<sub>2</sub>/MWh in Brazil vs. .620 tCO<sub>2</sub>/MWh in Saskatchewan

# Autazes Project Detail: Milestone Schedule

## Key Permits to Start of Operation

### Preliminary License (LP)



#### Obtained

- Location, social and environmental approval of the project
- Awarded by the Brazilian Amazonas Environmental Protection Institute (IPAAM)<sup>1</sup>
- Superseded by the Installation Licenses received for the construction of the Autazes Project

### Installation License (LI)<sup>2</sup>



#### In Progress

- Provides authorization to initiate construction
- Obtain by: (i) fulfillment of LP conditions; (ii) approval of the mine development plan (PAE); (iii) and approval of the Basic Environmental Plan (PBA)
- 12 out of 20 LIs have been awarded as of June 2024
- The remaining nine LIs are expected to be issued by the end of 2024

### Operational License (LO)<sup>3</sup>



#### Future

- Grant of Mining Concession by Mining and Energy Ministry
- Requires inspection of constructed mine and plant to ensure compliance with codes

### Other Permits Status:

- Archaeological Studies Authorization (IPHAN) – **Granted**
- Mining Decree (ANM) – **Updated on April 19<sup>th</sup>, 2024**
- Autazes Municipality Construction License – **Granted**
- Archaeological Site Delimitation Authorization (IPHAN) – **Granted**
- Port Authorization (Navy) – **Granted**
- Port Membership Agreement (ANTAQ) – **Granted**
- Archaeological Site Rescue Authorization (IPHAN) – **Granted**
- Autazes Municipality Business License – **Granted**
- Final Geological Survey Report (ANM) – **Updated on April 19<sup>th</sup>, 2024**

Source: Brazil Potash; Notes: (1) Environmental Protection Agency of the State of Amazonas; (2) It would not be unusual if certain Brazilian regulatory agencies or public prosecutors challenge the regulatory authority of certain other Brazilian environmental agencies over the environmental licensing of mining projects. The licensing of the Autazes Project has been the subject of such challenges, and, historically, Brazil Potash has been successful in upholding the environmental licensing process of the Autazes Project, however, there can be no assurances that it will continue to be successful in the future, or that the licensing process will not be delayed or hindered by any such challenges; (3) Valid in increments of four to ten years and can be renewed as necessary until end of mine life.



# Brazil Potash is a Compelling Investment Opportunity

1

**Food Security:** Brazil is one of the **largest net exporters of food**<sup>1</sup> and has one of the world's **largest amount of land & freshwater**. A **domestic, in-market source** of potash helps secure agricultural output and mitigate risk of global food and supply shocks

2

**Economics:** Brazil Potash will be the world's **lowest-cost producer of potash to Brazil** because of the strategic in-country location

3

**ESG:** There are **local, national and global benefits** to society and the environment that arise from development of Autazes

**Avoidance of unnecessary transportation emissions** & connecting cities to the **~87% renewal sourced**<sup>2</sup> are just two of these

Recent geopolitical events have highlighted the need for Potash supply security  
**Brazil Potash Corp can be a key part of the Solution**

Source: Bradesco BBI; Notes: (1) As defined by nominal value of exports minus imports in 2024; (2) Renewable energy considered hydroelectric, solar, wind and biomass as of 2022

**Thank You**

**198 Davenport Road, Toronto ON, Canada**

