

March 1, 2023

**Private Placement Oversubscribed for Closing Proceeds of
CDN\$3,591,500**

Millennial Potash Corp. (MLP: TSX.V) ("MLP" "Millennial" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/millennial-lithium-corp/>) is pleased to announce that it has closed its private placement (the "Private Placement") first announced on February 6, 2023.

The Private Placement was oversubscribed for a total of 7,183,000 units (the "Units"). Each Unit consisted of one common share and one-half share purchase warrant. Each of the 3,591,500 whole share purchase warrants are exercisable for a period of two years from the date of issuance at a price of CDN\$0.75 per share. The warrants are subject to an accelerated expiry in the event that the common shares of the Company trade on the TSX Venture Exchange at a price of CDN\$1.00 or higher for 10 consecutive trading days. Commissions on the Private Placement totalling CDN\$99,960 were paid in connection with closing the Private Placement. The 7,183,000 Units and proceeds of CDN\$3,951,500 represents an increase from the 4,000,000 Units and proceeds of CDN\$2,000,000 originally announced.

Farhad Abasov, Millennial's Chair, commented: "We are very excited to have closed out this round of financing. The overwhelming demand is another testament to the strong potential of our previously explored potash project in Gabon. The funds will allow us to expedite the execution of our ambitious exploration program. We thank our current and new shareholders for their solid support for the Millennial team as we are mobilizing to launch the first drilling phase shortly."

The securities comprising the Units, including any common shares issued on exercise of the share purchase warrants, are subject to a four month hold period expiring on June 29, 2023.

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.

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

MILLENNIAL POTASH CORP.

"Farhad Abasov"

Chair of the Board of Directors

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