



Potash Ridge Announces Signing of Lease Modifications for Blawn Mountain Project

TORONTO, ONTARIO – June 8, 2015. Potash Ridge Corporation ("Potash Ridge") (TSX: PRK; OTCQX: POTRF) today announced that it has entered into a modification of the Blawn Mountain Project ("Project") Mining Lease Agreement (the "Lease") with the Utah School and Institutional Trust Land Administration ("SITLA").

The modification cures the event of default under the Lease that occurred on March 31, 2015. Under the terms of the modification, SITLA has agreed to forbear from exercising its rights and remedies resulting from Potash Ridge's failure to make lease and minimum royalty payments to SITLA under the terms of the Lease. The forbearance period is from March 31, 2015 to April 1, 2017.

Potash Ridge is obligated to pay accrued and unpaid interest by March 31, 2016 or when it raises U.S.\$1.5 million in new funds for the development of the Project, whichever arises first. Once Potash Ridge raises U.S.\$3 million or more of new funds for the development of the Project, then all outstanding amounts under the term of the Lease plus accrued interest will become due.

Potash Ridge will pay interest to SITLA on unpaid lease and minimum royalties payments, which will accrue annually at a rate of SITLA's published prime rate plus two percent (currently equivalent to 5.25%) or 6.0%, whichever is greater, with the first interest payment due on March 31, 2016.

Potash Ridge will continue to be required to meet all other obligations under the terms of the Lease.

About Potash Ridge

Potash Ridge is a Canadian based exploration and development company focused on developing a surface Alunite deposit at the Company's Blawn Mountain Project in Southern Utah. It is expected to produce premium fertilizer sulphate of potash ("SOP") and a possible alumina rich by-product.

Located in Utah, a mining friendly jurisdiction with established infrastructure nearby, the Project is expected to produce an average of 645,000 tons of SOP per annum over a 40 year mine life. A NI 43-101 compliant Prefeasibility Study completed in November 2013 by Norwest Corporation, which demonstrated the Project is both technically and economically viable. The Prefeasibility Study, entitled "NI 43-101 Technical Report Resources and Reserves of the Blawn Mountain Project, Beaver County, Utah" dated effective November 6, 2013 is available on SEDAR.

Potash Ridge has a highly qualified and proven management team with significant financial, project management and operational experience and the proven ability to take projects into production.



Forward-Looking Statements

This press release contains forward-looking statements, which reflect the Corporation's expectations regarding future growth, results of operations, performance and business prospects. These forward-looking statements may include statements that are predictive in nature, or that depend upon or refer to future events or conditions, and can generally be identified by words such as "may", "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "guidance" or similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These statements are not historical facts but instead represent the Corporation's expectations, estimates and projections regarding future events. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: the future financial or operating performance of the Corporation and its subsidiaries and its mineral projects; the anticipated results of exploration activities; the estimation of mineral resources; the realization of mineral resource estimates; capital, development, operating and exploration expenditures; costs and timing of the development of the Corporation's mineral projects; timing of future exploration; requirements for additional capital; climate conditions; government regulation of mining operations; anticipated results of economic and technical studies; environmental matters; receipt of the necessary permits, approvals and licenses in connection with exploration and development activities; appropriation of the necessary water rights and water sources; changes in commodity prices; recruiting and retaining key employees; construction delays; litigation; competition in the mining industry; reclamation expenses; reliability of historical exploration work; reliance on historical information acquired by the Corporation; optimization of technology to be employed by the Corporation; title disputes or claims and other similar matters.

If any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained herein. Such assumptions include, but are not limited to, the following: that general business, economic, competitive, political and social uncertainties remain favorable; that agriculture fertilizers are expected to be a major driver in increasing yields to address demand for premium produce, such as fruits and vegetables, as well as diversified protein rich diets necessitating grains and other animal feed; that actual results of exploration activities justify further studies and development of the Corporation's mineral projects; that the future prices of minerals remain at levels that justify the exploration and future development and operation of the Corporation's mineral projects; that there is no failure of plant, equipment or processes to operate as anticipated; that accidents, labour disputes and other risks of the mining industry do not occur; that there are no unanticipated delays in obtaining governmental approvals or financing or in the completion of future studies, development or construction activities; that the actual costs of exploration and studies remain within budgeted amounts; that regulatory and legal requirements required for exploration or development activities do not change in any adverse manner; that input cost assumptions do not change in any adverse manner, as well as those factors discussed in the section entitled "Risk Factors" in the Corporation's Annual Information Form (AIF) for the year-ended December 31, 2013 found on sedar.com. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Contact Information:

Potash Ridge Corporation
Ross Phillips
Chief Financial Officer
416.362.8640 ext. 103
info@potashridge.com

