



SAGE POTASH

AMERICAN POTASH FOR AMERICAN FARMERS

SAGE PLAIN POTASH PROJECT

TSXV: SAGE - OTC: SGPTF





Forward Looking Statement

The information included in this presentation is forward-looking and is subject to uncertainties and risks. The results or events predicted in this presentation may differ materially from actual results or events. Such information is sometimes accompanied by words such as “project”, “potential”, “estimate”, “conceptual”, or similar statements. The authors of this presentation disclaim any intention or obligation to update or reverse any forward-looking statements, whether as a result of new information, future events, or otherwise. No assurance can be given that actual results, performance, achievements, or values expressed in, or implied by forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

Scientific and technical information pertaining to the Sage Plain Potash Project disclosed in this document has been reviewed and approved by J. Patricio Varas, P. Geo., a Qualified Person as defined in National Instrument 43-101 (“NI 43-101”).

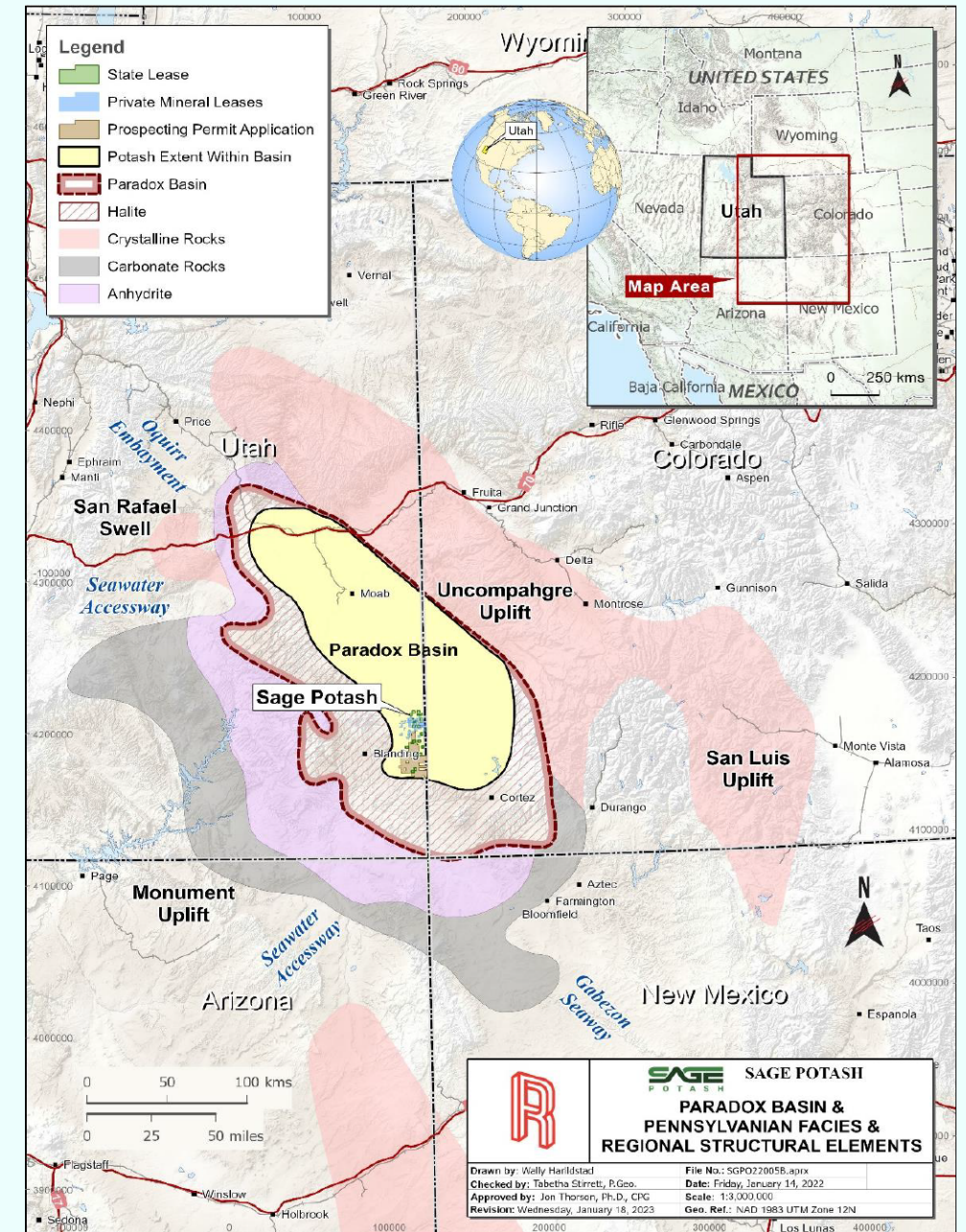


Key Project Highlights

1 Highly attractive long-term potash industry fundamentals tied to long-term global megatrends	2 Large scale and high-grade potash resource	3 Potential to satisfy significant portion of US potash demands	4 Mechanical evaporation = lower environmental impact
5 Short-term timeline to initial production	6 95% of US supply is from imports	7 Proven solution mining technique used	8 Experienced management team in project development and mine operations

Corporate Overview

- ✓ Sage's land portfolio consists of nearly 90,000 acres of State and Private Mineral leases and BLM Prospecting Permit Applications
- ✓ Local Transportation cost advantage of USD\$100 - \$150/ton
- ✓ Preliminary engineering towards PEA, Feasibility and pilot production
- ✓ Optimal geology and formation temperatures for lowest cost economics quartile
- ✓ Domestic Food Production Security



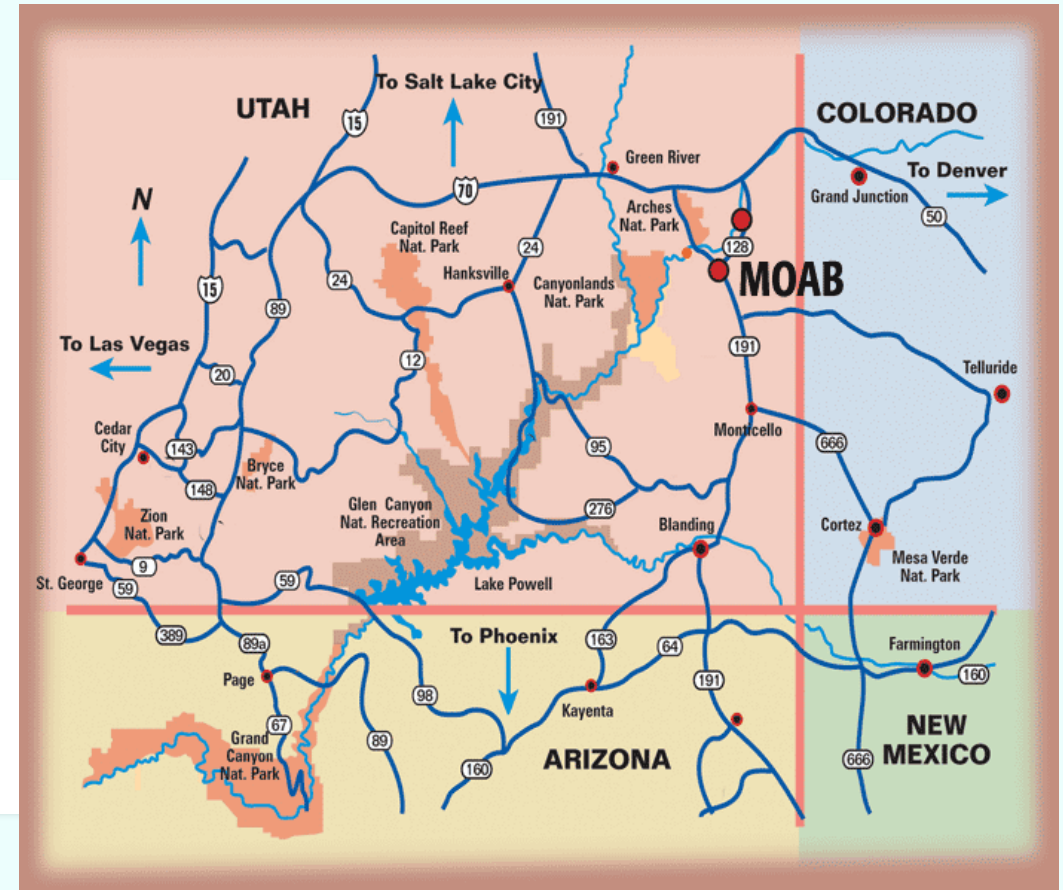


A Highly Attractive Location

Within the Paradox Basin of Southeast Utah

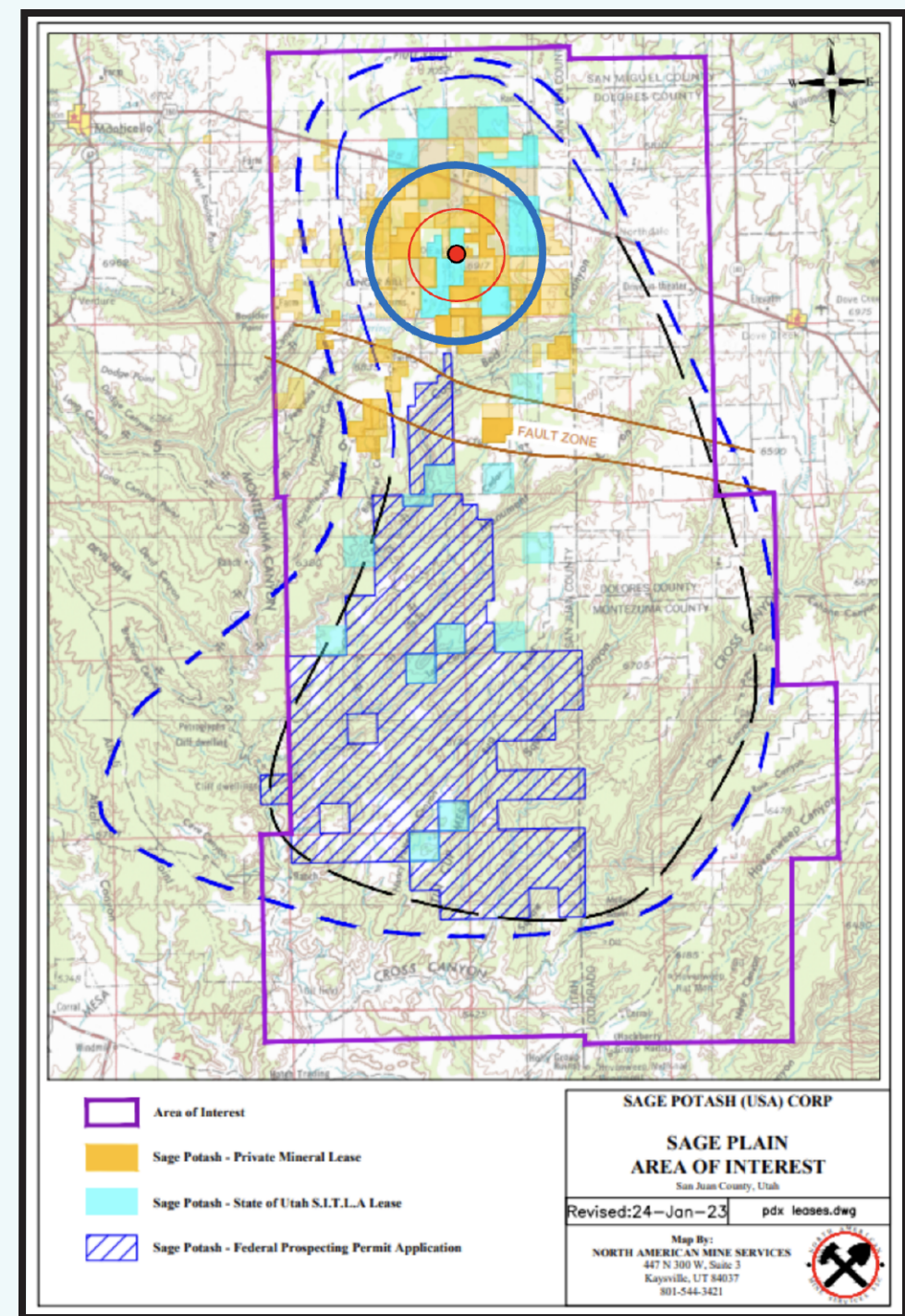
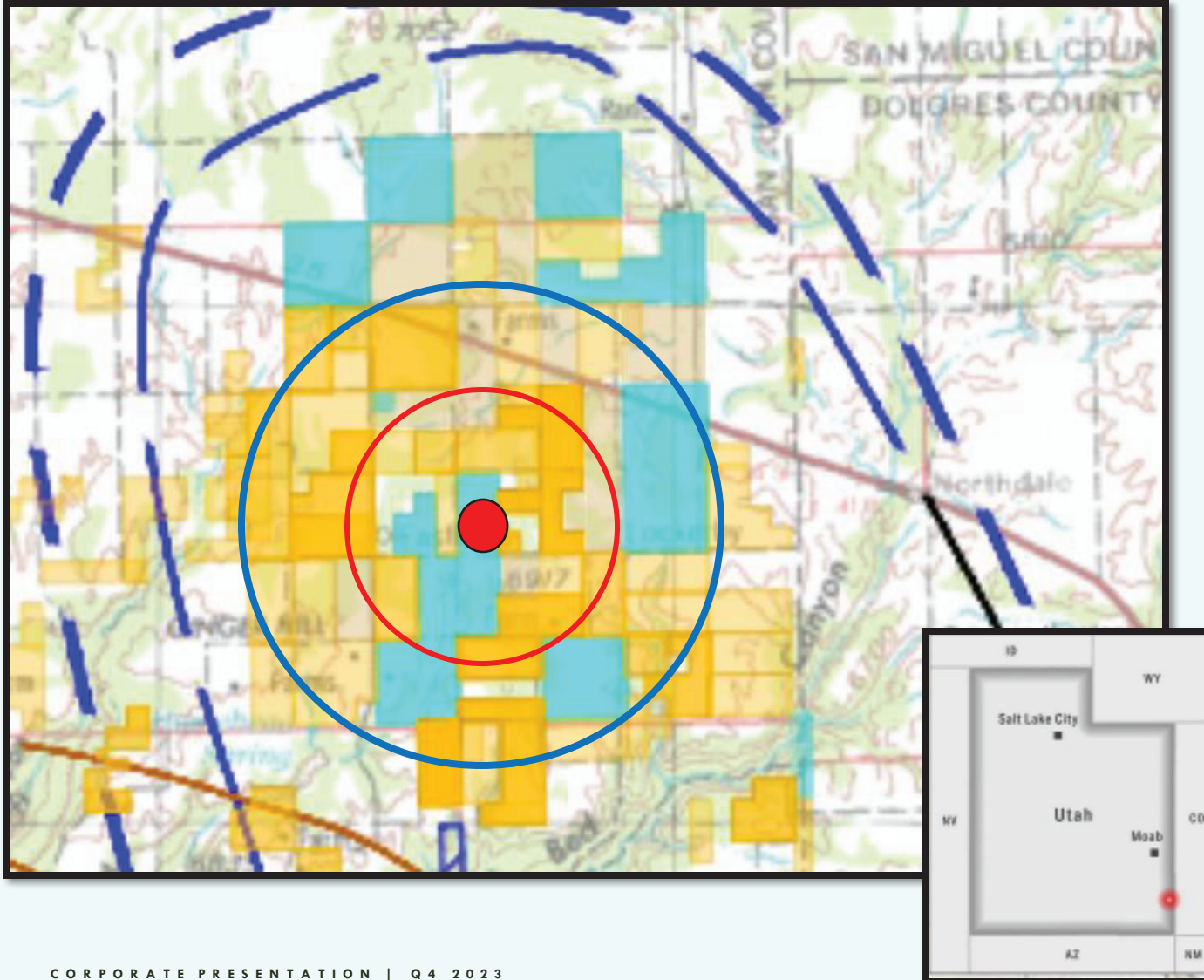
→ Why the Paradox Basin?

- Paradox Basin known to host extensive undeveloped world class potash resources
 - 2 Billion tons [*USGS](#)
- Cycle 18 Potash Beds have attractive thicknesses and high grade for solution mining
- Access to mining and processing knowledge
- Regional exploration and development supplies/services
- Permit friendly location



Extensive Land Holdings

- Over 90,000 acres of mineral leases and PPA's





Resource Estimate Table

Cycle 18 Member	Area With Exclusions (km ²)	Thickness (m)	Weighted Average K ₂ O Grade (%)	Weighted Average KCl Grade (%)	In-Place Sylvinite Tonnage (MMT) ^(a, b, c, d)	Gross K ₂ O Tonnage (MMT) ^(a, b, c, d)	Gross KCl Tonnage (MMT)
Inferred Mineral Resources							
Upper Cycle 18 Potash Bed ^(e)	10.55	7.26	26.96	42.67	159.3	42.9	68.0
Inferred Mineral Resources ^(f)							
Lower Cycle 18 Potash Bed	10.55	5.48	22.60	35.77	120.2	27.2	43.0
Potential Quantities ^(g)							
Upper Cycle 18 Potash Bed (Johnson 1)	36.19	6.3–7.3	27.0–29.3	42.7–46.4	474.2 – 546.5	138.8–147.3	219.7–233.3
Upper Cycle 18 Potash Bed (Western Natural Gas 1) ^(e, h)	3.85	6.3–10.5	5.0–17.0	7.9–26.9	50.4 – 84.1	2.8–14.3	4.0–22.8

Notes: Deductions for unknown seismic anomalies are 25 percent as no three-dimensional (3D) seismic has been completed.

(f) Inferred Resource ROI is 0–2,400 m.

(g) Potential Quantity ROI is 0–5,000 m for the Western Natural Gas 1 well and 2,400–5,000 m for the Johnson 1 well.

The Sage Way



Pioneering a **new scalable production approach in the U.S.**

“Close to cash” and rational market growth and supply, as compared to conventional large-scale greenfield projects

Short timeline to production **1-2 years** vs. 8 10 years

Expand out of cash flow

Planned **Organic Certified** product

Advanced risk mitigation



Incremental Production Advantages



Low risk geology for near term production targets



Staged commissioning and maintenance



Immediate Risk Mitigation
Close to Cash Flow into
strong potash pricing



Incremental personnel hiring and training



Available Modern Infrastructure



A network of highways and roads in and out of the project area, and strong highway system to key customer areas



Located close to low-cost power and electricity



Access to available oil and gas



Educated workforce with access to local infrastructure

Progressive, Safe, Stable Jurisdiction

- ✓ Mining State Trust Lands funds schools
- ✓ Politically stable and mining friendly state
- ✓ Supportive, pro-job creation state
- ✓ San Juan county – supportive local government and population
- ✓ Undeveloped potash resources that can internally supply to much of the US market



High Grade, Thick Potash Beds & Ideal Formation Temperatures

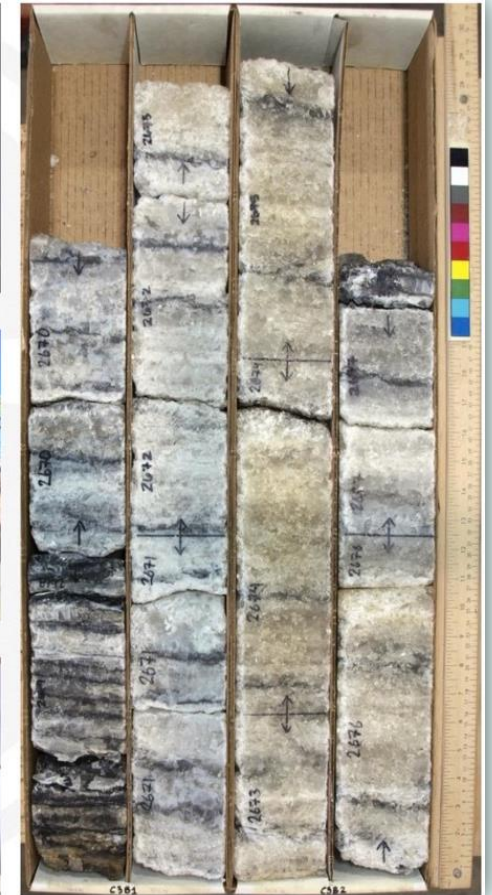


Potash Cycle 18

- Potash beds are continuous based on seismic work and 14 historic well correlations
- Formations are flat lying with minimal dipping
- Simple geology with minimal faulting based on 2D seismic survey data
- Cycle 18 average depth of ~2,130 m (7,000 ft)

Johnson 1 Well Core

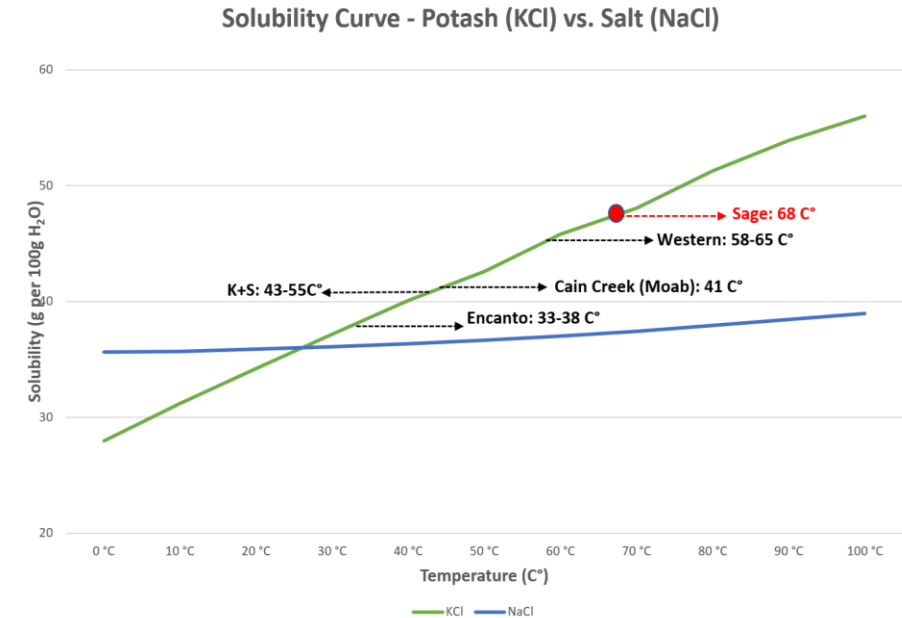
- Grades of 23–27% K_2O (36–43% KCl)
- Cycle 18 combined potash zones of 12.74 m (41.78 ft)
- Low insolubles of 0.56%, low carnallite content of 0.01%
- Formation temperature of 68°C (154°F)
- Optimal temperature conditions for solution mining



Solution Mining



- ✓ At 26°C and above, KCl becomes more soluble than NaCl
- ✓ NaCl-saturated brine dissolves KCl
- ✓ Increasing temperature increases KCl solubility
- ✓ Increasing temperature improves the economics
- ✓ Lower water usage via water recycling
- ✓ Allows for rapid development
- ✓ Lower CAPEX/OPEX
- ✓ Less surface and environmental impact
- ✓ Brine supply evidenced in drill results

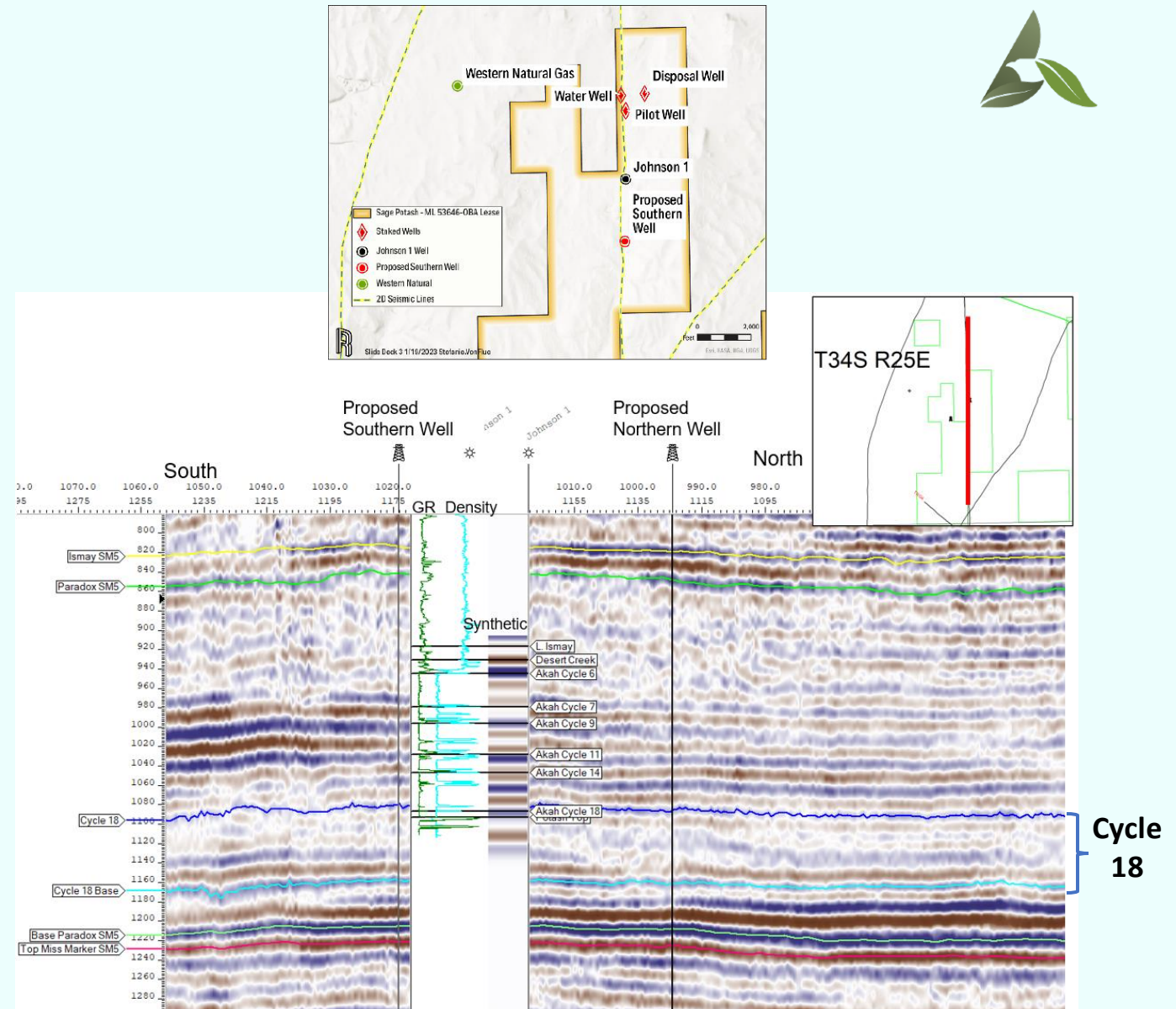


The ambient temperature of the potash horizon at Sage Plain Potash is 68°C. At this temperature, KCl requires less additional heat to be readily soluble. Other potash solution mines require expensive heating infrastructure and operating costs to extract KCl at ambient temperatures of 33°C to 65°C.

Seismic Interpretation

Future Well Placements

- The 2D seismic indicates flat, undisturbed Cycle 18
- Pilot well will be placed on a 2D seismic line to reduce the risk
- Disposal well will be located between the Sage 1 and Sage 2 pilot wells
- A water well to be located nearby





Mechanical Evaporation

- ✓ Reduced water consumption
- ✓ Reduced land footprint
- ✓ Less visual impact on the surroundings
- ✓ Modular “packaged” units for the systematic staging of production expansion
- ✓ Increased tolerance to climate/weather impacts
- ✓ Year-round production

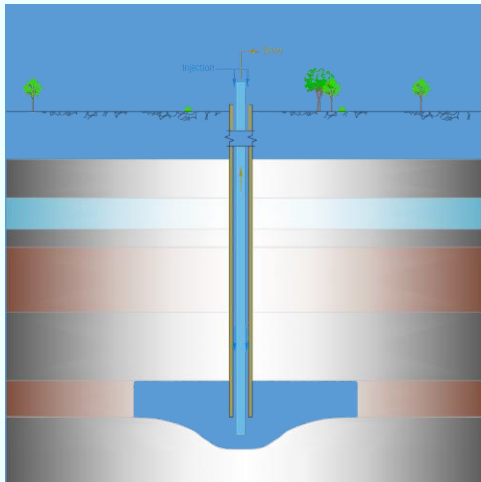


EVALED® RV: mechanical vapor re-compression



Production/Vertical Configuration

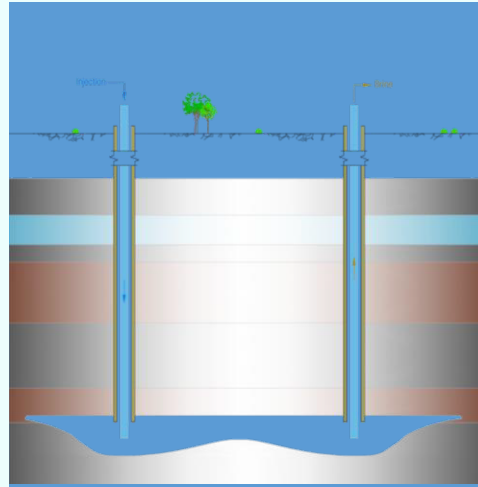
Pilot Production 15k TPY



Single Well Solution Mining

- Sump development
- Cavern control
- Cavern growth
- Primary Mining

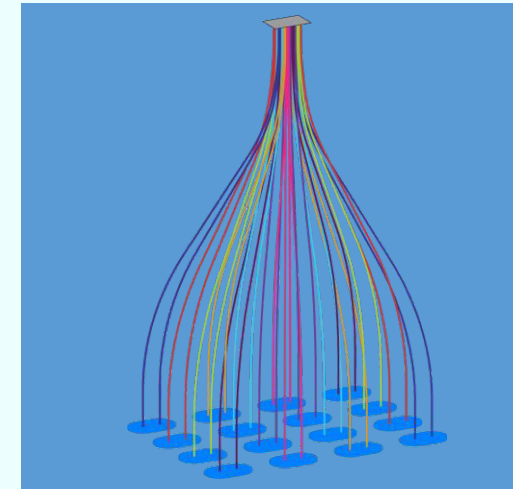
Commercial Production 50k -150k TPY



Dual Well Solution Mining

- Well connection
- Cavern control
- Cavern growth
- Primary mining
- Secondary mining

Well Field Development 200-500 TPY

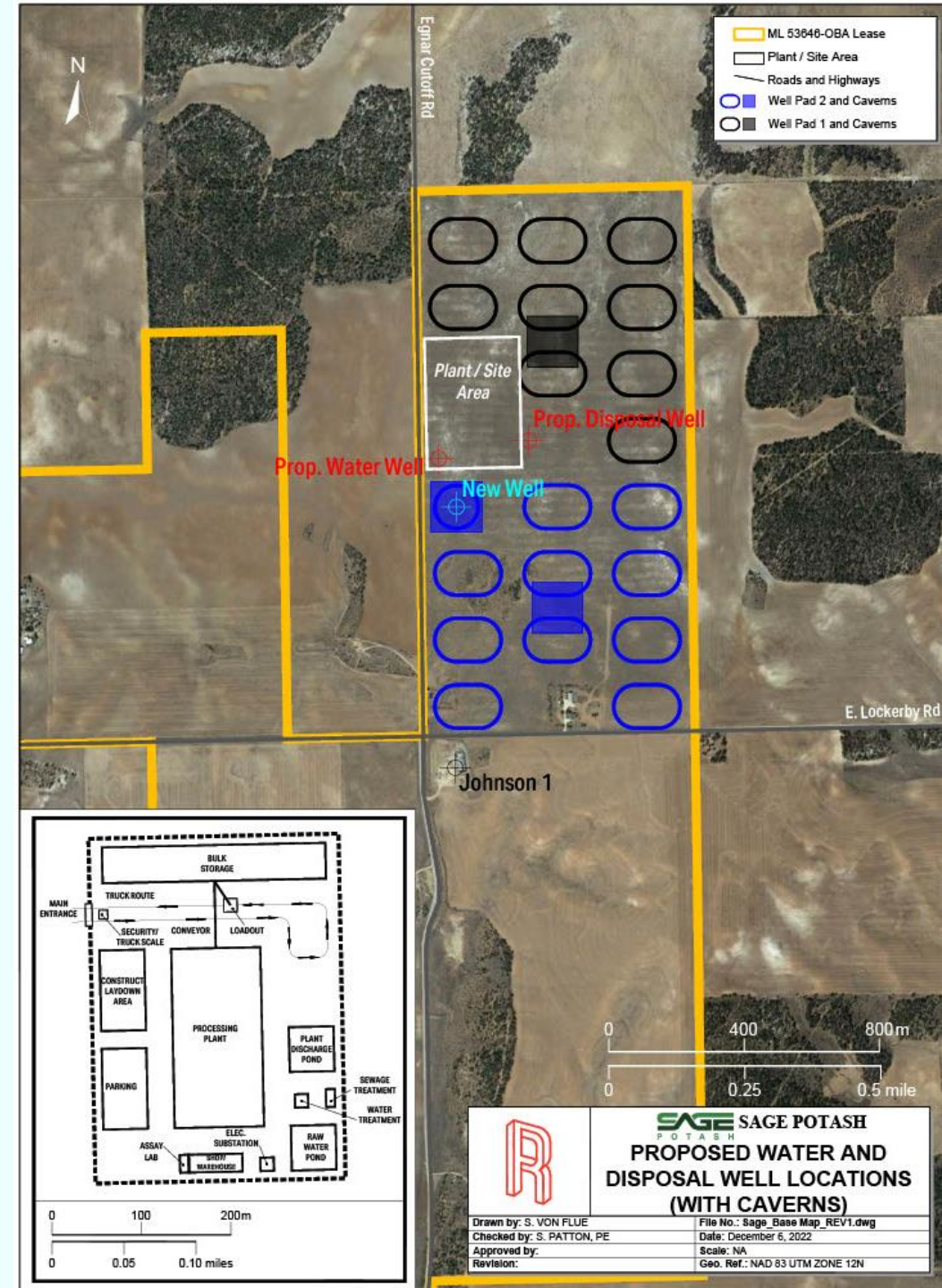


Multi Cavern Single or Dual Well

- Directionally drilled from the central drill pad
- Minimize surface disturbance to ease access and minimize land use
- Centralize operations for controls, pumping, and piping

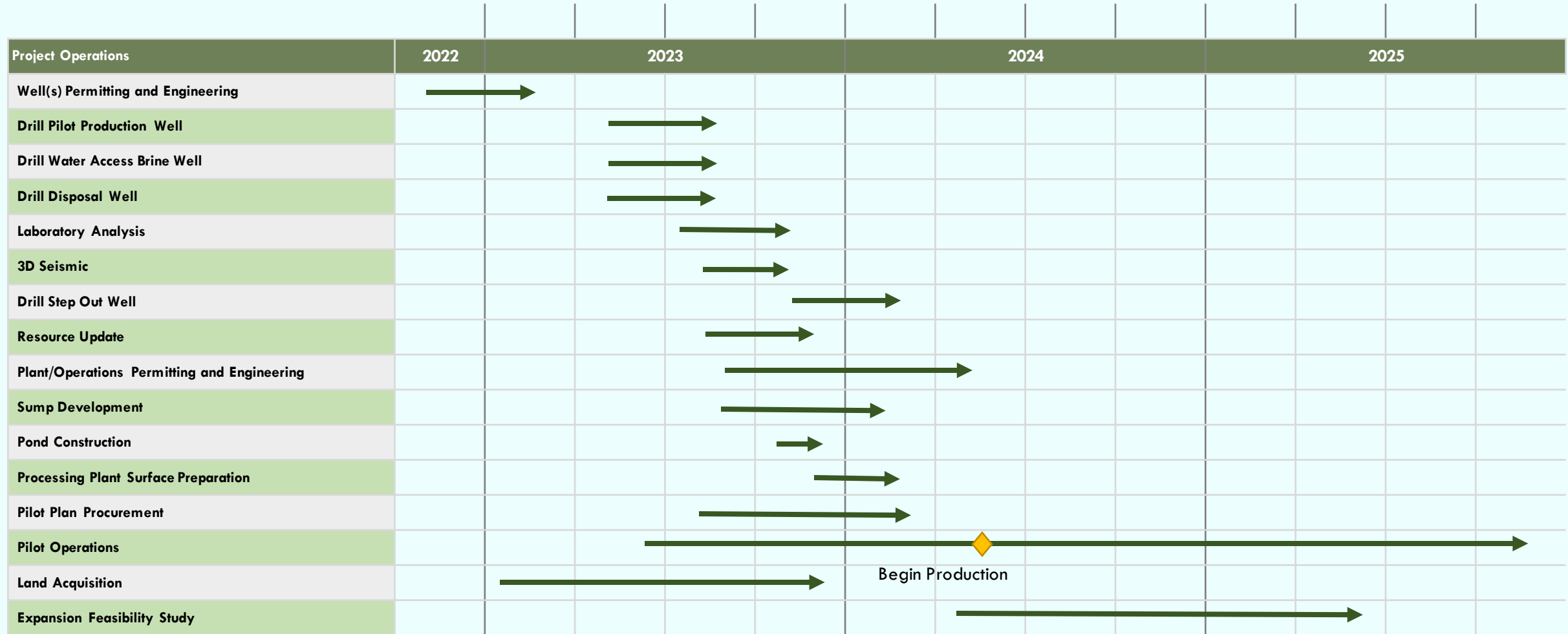
Conceptual Mining Unit Production Design

- 320-acre mining unit
- Ability to support production of 150,000 TPY for 20 years
- Existing land position can host up to 70 potential mining units





Project Schedule

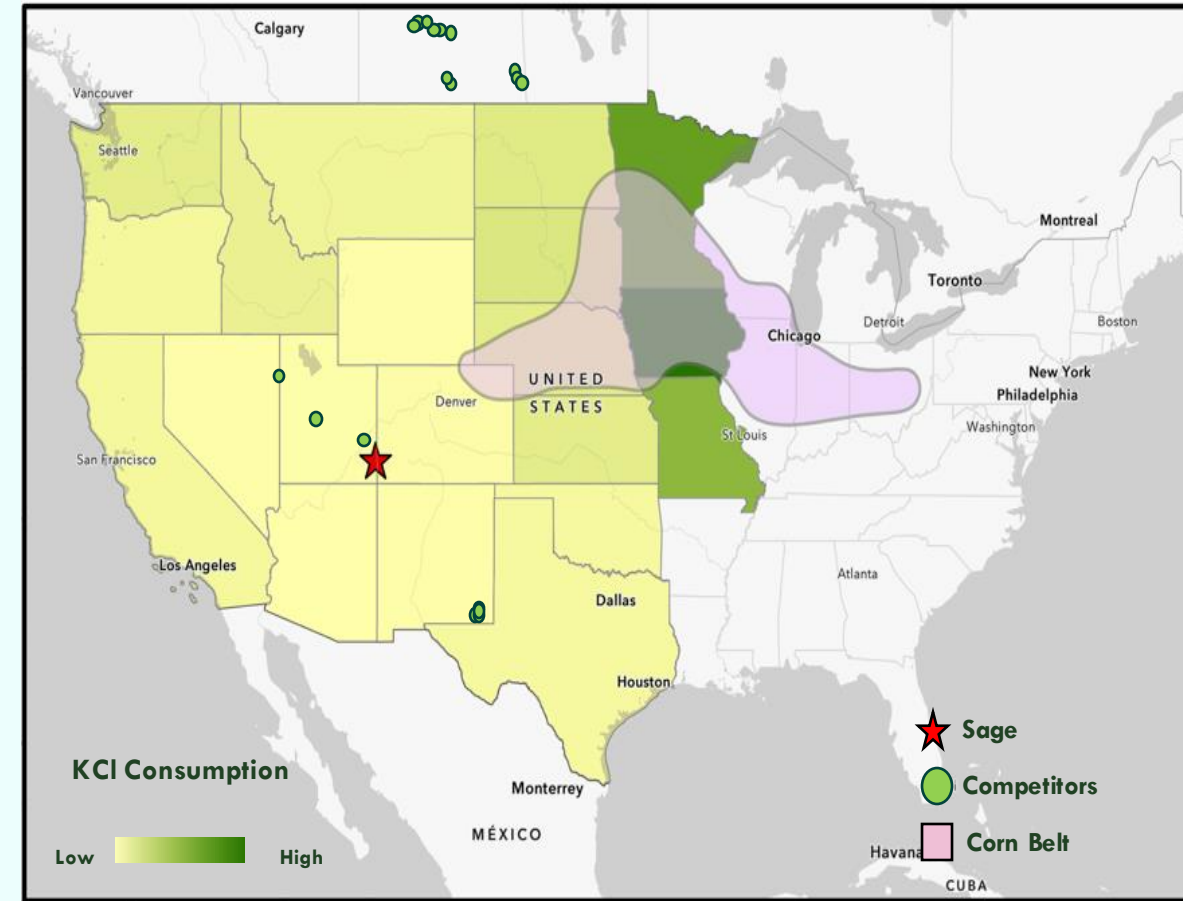


Project Economics



Robust Commercial Attributes able to withstand historically low market troughs

- ✓ High-grade potash(43% KCl) content with virtually no insolubles or Carnallite
- ✓ Favorable Geology
 - High formation temperature ideal for potash solution with lowest energy requirements
 - Thick flat lying beds for optimal conventional cavern development
- ✓ Staged expansion mitigates risk of stranding capital
 - Each expansion stage can be matched to prevailing market conditions
- ✓ Sage's target market encompasses most states west of the Mississippi River, including areas within the high KCl consumption corn belt, and a broad range of specialty blends and precursors in the west
 - In combination with lowest transportation costs, margin compression can be mitigated while maintaining competitive supply advantage





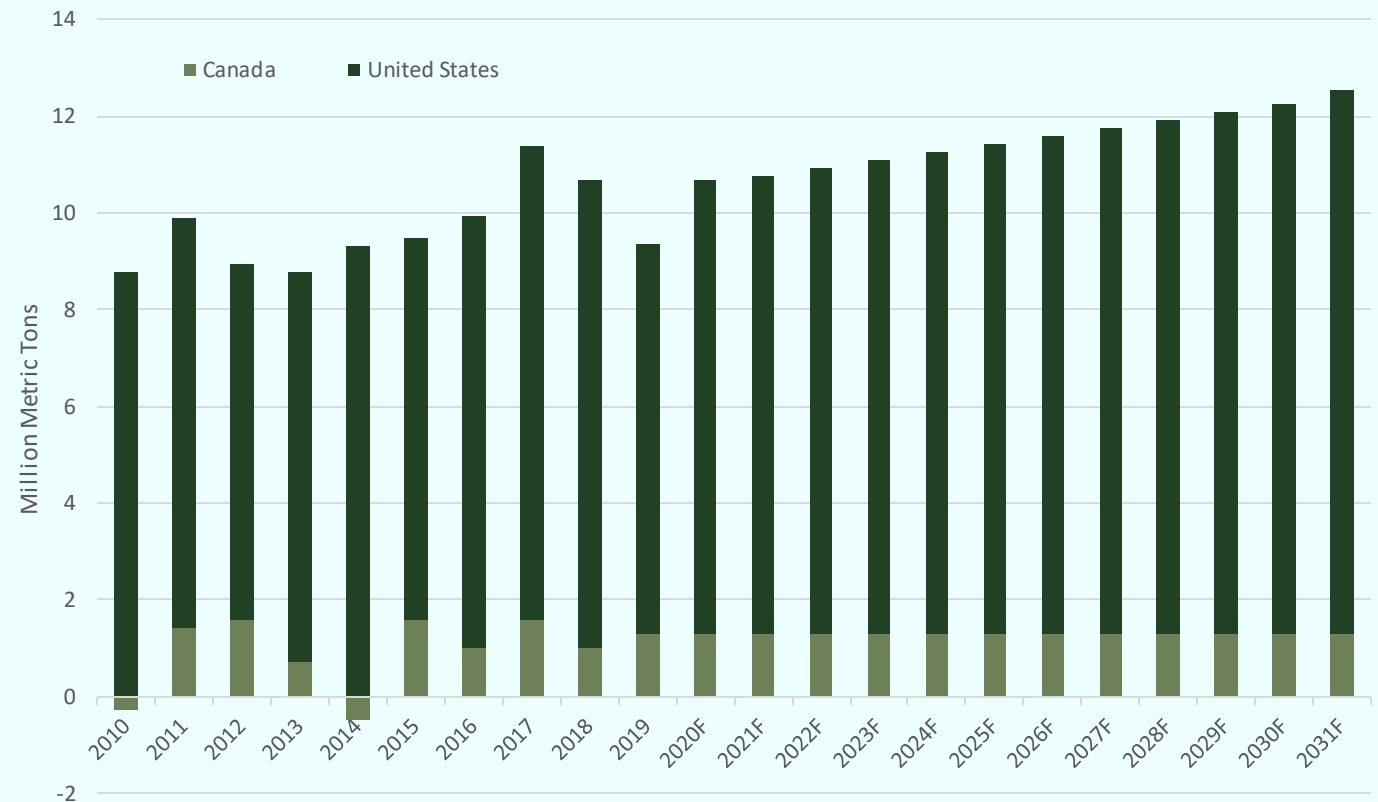
Potash Demand

Potash demand has had an annual growth rate of 2.5–3% since 2000¹

The Canadian and U.S. potash demand is forecast to grow to an estimate of **12.55 million Mt** in 2030.¹

- ✓ World demand is driven by the developing markets of Asia and Latin America, which had an underapplication of potash compared with the scientifically recommended levels
- ✓ With sanctions against 40% of the world supply (Russia and Belarus), the U.S. must develop a local potash supply

Canadian and U.S. Potash Demand Forecast¹



1. RESPEC Market Analysis



Potash Market

The United States is the largest global consumer of Potash, yet it imports 94% of its potash¹

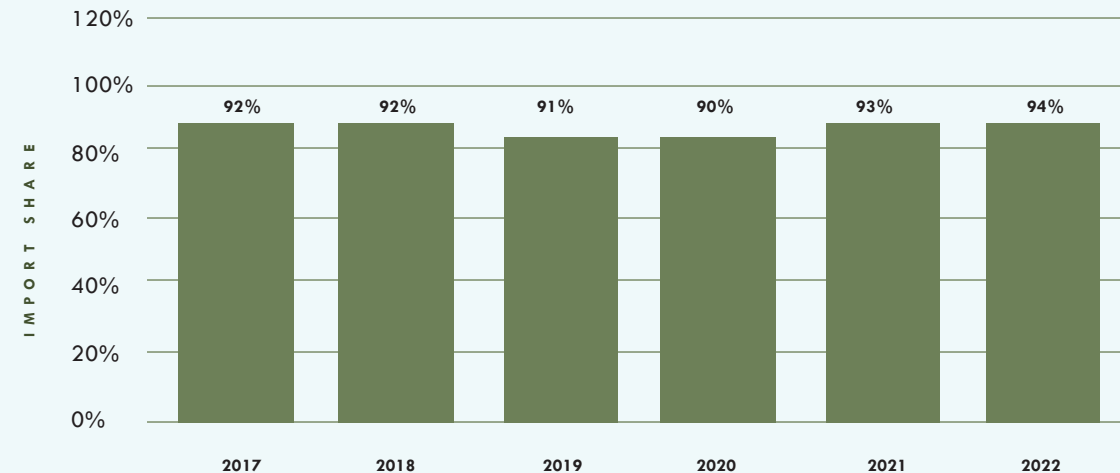
The US only produces 477,000 tons of potash a year, but uses over 9 million tons annually and except for Canada, most of the world's potash comes from high-risk jurisdictions, such as Russia, Belarus and China²

1. As per Statista referencing 2022

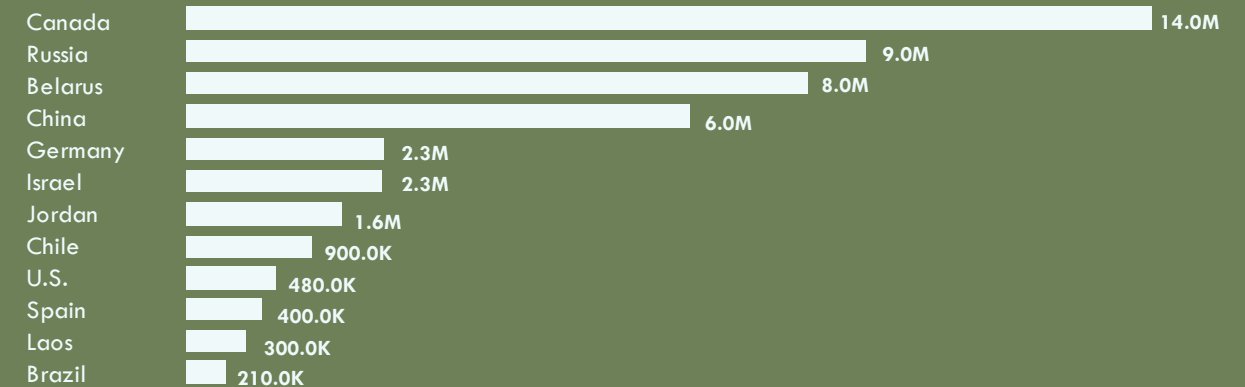
2. US Geological Survey Publications Warehouse (January 2022)

Net import reliance of potash in the United States from 2017 to 2022

(in percent)



Fertilizer Giants | Canada, Russia were the top potash producers in 2021





MANAGEMENT TEAM





Management Team & Directors



Peter Hogendoorn
CEO, Sage Potash Corp.

- 30 years of financing junior mining and tech companies, both public and private
- Owner of Wrenswood Capital Corp for 20 years investing in and consulting for numerous start-ups and turn-arounds
- 2012 brokered original JV, which financed original Sage Plains project of 100,000 plus acres of state, and private Mineral Leases, acquiring seismic data and successfully drilled Johnson 1 well. Entire project cost \$16M



Pat Avery
CEO Sage Potash (US) Corp.

- Current Director of Ferto, an Australian phosphate company
- Owner of LDR Solution LLC, a consulting firm for major mining, chemical, fertilizer, project management, and private equity companies
- 15 years with ARCO and Santa Fe Pacific Pipelines in refining and transportation.
- 11 years in Senior Positions, managing over 1,500 employees at ten facilities with JR Simplot
- Former President of Intrepid Potash
- 30 years experience in the industries of petroleum, chemicals, mining, fertilizer, and construction/project management



J. Patricio Varas, P. Geo.
COO & VP of Exploration

- Over 36 years of experience in mineral exploration, project management and corporate leadership
- Part of the discovery team of the Diavik Diamond mine in Canada with Rio Tinto, and the Santo Domingo Sur Copper-Iron deposit in Chile
- Part of the project acquisition and management team that led to the discovery of the world class Santo Domingo Sur copper, iron and cobalt Santo Domingo Sur deposit in Chile with Far West Mining. The Company was acquired in a friendly takeover by Capstone Mining for over \$1.1 Billion in 2010
- Founder in the Western Potash Corp and its President and CEO. He raised over \$240 Million carrying out resource and reserve definition drilling, environmental studies, permitting, feasibility and engineering studies



Management Team & Directors (continued)

Matthew Lechtzier | Director

- Senior VP of Ivanhoe Mines and Ivanhoe Capital for over 25 years
- Substantial background in organizing complex transactions in both public and private markets and handling detailed negotiations at a senior level.
- Director of Equity Capital Markets at Jardine Fleming in Hong Kong (later J.P. Morgan)

Gordon Ellis | Director, P. Eng. (retired)

- Over 50 years of involvement in the mining industry and resource development
- Multiple senior management and director roles in public companies and a multi-billion-dollar ETF fund.
- MBA in International Finance
- Chartered Directors designation from The Director's College (a joint venture of McMaster University and The Conference Board of Canada)
- Past member of the Society of Exploration Geophysicists (SEG), Canadian Institute of Mining and Metallurgy (CIMM), Association of Professional Economists of BC (P Econ), American Institute of Mining Engineers (AIME)
- Founded and led to strong profitability a manufacturing and distribution leader in the pet industry before organizing a buyout by multibillion dollar German manufacturer.

Selma Sierra | Director Sage Potash (USA)

- Recently appointed to Division of Oil, Gas and Mining Agency of Utah
- Held numerous senior management positions with BLM, State Director (Utah) totaling 23 Million acres and staff of 700-900 Full and P/T employees
- Chief of Staff to BLM Director in Washington, DC
- Assistant Director of Operations, U.S. Department of Commerce – MBDA, Washington, DC
- Formerly Communications Director for US House Representative where she focused on public lands, energy and environmental legislation

David Reid | Director

- Global Co-Chairman of Mining at DLA Piper
- Practicing Senior Partner at DLA Piper focused on securities law, corporate finance, M&A, mining law, and related corporate transactions
- Recognized as leading Canadian lawyer in global mining and former board member of TSX and NYSE listed companies
- Represented Sumitomo Metals Mining Co., in its US\$1.4B construction decision to build Cote Gold Project in Ont, Canada with JV Partner IAMGOLD Corp.
- Awarded Best Lawyers in Canada (Mining Law), 2016 – 2023; (Natural Resources Law), 2010 – 2023; (Securities Law), 2014 - 2023



Partnership Model

Sage Potash Corp.

- Short-term production/early risk mitigation/high-confidence geology
- Proven expertise in solution mining and fertilizer markets
 - Industry leading engineering and technology partners
- Scalable production model/expand on cash flow
- Experience in potash operations and distribution

Partner with Existing SOP/MOP Producers and Distributors

- Dedicated Precursor Supply/Custom Blends
- Joint Marketing Agreements
- White Labeling
- ROFR for Additional Off-take of Staged Production Increases



RESPEC | Engineering & Geoscience Partner

- RESPEC has over 50 years of working on potash and salt deposits globally
- Planning and execution for the K+S Potash solution mine, the BHP Jansen project, as well as many of the advanced projects globally
- Original team that planned and executed the original Johnson 1 well and has a local team located in Grand Junction, Colorado, that is well-versed in the local geology, permitting, and local suppliers



Company Share Structure

Management & Founders	21,437,500
Seed Shareholders	26,907,900
Issued and Outstanding	53,039,905
Directors and Officers Options	8,200,000
Consultant Options	1,300,000
Broker Warrants	795,670
Fully Diluted Pre-Financing	65,388,517

*CEO, Management, & Directors hold approximately **63.6%** of total issued & outstanding shares

As per Sedar.com, 27/02/2023 - Amendment to (or amended) preliminary long form prospectus

Thank you

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