



13 March 2017

Circum Minerals Ltd.

Circum Minerals' Danakil Potash Project Awarded Mining License

Circum Minerals Ltd. ("Circum" or the "Company") is pleased to announce they have been advised that their application for a mining license for the World Class, Danakil Potash Project (the "Project") located in the Danakil region of northeastern Ethiopia has been approved by the Council of Ministers of the Federal Democratic Republic of Ethiopia.

The mining agreement (the "License") provides exclusive access over the 4.9 billion tonnes NI 43-101 compliant potassium resource contained within the 365 square kilometers license area for an initial period of 20 years and is renewable indefinitely for further 10 year periods, provided that financial viability continues to be demonstrated.

The License allows the exploitation of potassium-bearing minerals which exist at relatively shallow depths within the vast license area. The minerals will be exploited by solution mining, the lowest risk mining method suitable to this region, and will be processed by crystallization in solar ponds prior to final refining in a process plant. The combination of these techniques, which have already been proven by field trials in the license area, will return operating costs projected to be among the lowest in the global potash industry for both potassium chloride (MOP) and potassium sulphate (SOP).

The award of the License follows the submission of a comprehensive set of pre-requisite data which included a definitive feasibility study, a social and environmental impact assessment (ESIA) and associated management plans and detailed production and financial models.

The Chairman and Co-founder of Circum, Stephen Dattels, commented: "We are delighted that the Ethiopian Government has approved the Mining License for this world class project. This represents a significant milestone for both the Company and the Country. We now have a compelling investment case that supports the development of this project given our discovery and proving of its vast resource, our demonstration of its outstanding financial viability, the successful operation of our solution mine and subsequent production of potash products and most importantly, the strong level of Government support we have been afforded which is demonstrated by the award of the Mining License."

Circum worked very closely with a number of Ethiopian Government Ministries throughout the approval process and is sincerely appreciative of both the engagement and support that has been given to the Project as it has advanced.

About Circum Minerals Ltd.

Circum Minerals Ltd. is a private company focused on the development of a significant potash deposit in the Danakil Basin of Ethiopia. Through its wholly-owned subsidiary, Circum Minerals

Potash Ltd., the Company holds a 100% interest in a mining license covering 365 square kilometers. For more information visit its website at www.circumminerals.com.

For additional information please contact:

Chris Gilchrist
Chief Operating Officer
Circum Minerals Ltd.
Chris.gilchrist@circumminerals.com
[+353419883409](tel:+353419883409)

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