Corporate Finance

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To: All Known Creditors

RE: WESTERN POTASH CORP., WESTERN POTASH HOLDINGS CORP., AND 0907414 B.C. LTD. (COLLECTIVELY, THE "DEBTORS" OR THE "COMPANY").

CCAA Proceedings

On August 21, 2026, an order (the "**Initial Order**") from the Supreme Court of British Columbia (the "**Court**") was granted, commencing proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**"). The Initial Order provides for, among other things: (a) a stay of proceedings in favour of the Debtors until and including August 31, 2026 (the "**Stay Period**"), which may be extended from time to time; (b) the appointment of FTI Consulting Canada Inc. as monitor of the Debtors with certain enhanced powers granted under the Initial Order, including, among other things: (i) the exclusive power and authority to manage, operate, and carry on the business of the Company; (ii) to execute documents in the name of the Company; (iii) to receive and collect monies owing to the Company; (iv) to control the Company's bank accounts; and (v) to take such other steps as may be necessary or desirable for the preservation and protection of the Company's business and assets, which enhanced powers are to be exercised to the exclusion of the Company and all other persons (in such capacity, the "**Monitor**"); and (c) authority for the Debtors to borrow up to a maximum amount of US$1 million under a debtor-in-possession facility provided by the Debtors' major secured creditor.

A hearing to consider certain additional relief in respect of the CCAA Proceedings is scheduled for August 31, 2026, commencing at 10:00 am (Vancouver time) (the "**Comeback Motion**"). At the Comeback Motion, any interested party who wishes to amend or vary the Initial Order may be entitled to appear or bring a motion before the Court in accordance with the requirements set out in the Initial Order. Court materials and updates as to the time and location of the Comeback Motion will be made available on the Monitor's website at https://cfcanada.fticonsulting.com/WesternPotashCorporation (the "**Monitor's Website**").

As detailed in the filing materials, the stated objective in commencing the CCAA Proceedings is to provide the stability necessary to preserve the Company's assets while maximizing value for the Company's stakeholders through pursuing a sale and investment solicitation process with respect to the Company.

CCAA Initial Order

Pursuant to paragraph 19 of the Initial Order, during the Stay Period, all Persons (as defined therein) having oral or written agreements with the Debtors or mandates under an enactment for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Debtors, are restrained until further Order of the Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Debtors, and that the Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by the Debtors in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by the Court.

No claims process has been approved by the Court and creditors are therefore not required to file a proof of claim at this time. If a claims process is later established and approved by the Court, the necessary documents will be posted on the Monitor's website.

Given the Monitor's enhanced powers under the Initial Order, all creditors, suppliers, service providers and other parties having dealings with the Debtors are directed to coordinate with and direct all enquiries and communications to the Monitor.

If you would like copies of the materials filed in respect of the CCAA Proceedings or have any questions regarding the foregoing or require further information, please consult the Monitor's Website or contact the Monitor by calling 416-649-8058 or toll free at 1-833-485-6561, or by emailing wpc@fticonsulting.com

Sincerely,

FTI Consulting Canada Inc.,
Solely in its capacity as Monitor of the Debtors
and not in its personal or corporate capacity