



THE ROLE OF OCEAN TRANSPORTATION IN SUPPORT OF GLOBAL FOOD SECURITY

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Forward-looking information involves a number of assumptions, including, without limitation, assumptions in respect of, underlying, or inherent in (as applicable): the potash and fertilizer industries; the jurisdictions in which we operate and the markets in which we sell; our customers; third-party information; beliefs and expectations that management’s experience in the potash industry enables it to estimate supply and demand of various products and commodities, react appropriately to changes in the industry and operate our business effectively; the agriculture industry; balanced fertilization; crop yields; arable land; demand for food; demand for fertilizer and potash; consumption and application of fertilizer and potash; availability of potash to satisfy demand; potash reserves; beliefs and expectations regarding having in place an adequate and properly functioning supply chain that can operate at desired and expected levels, including availability of operational components and critical infrastructure required to deliver our product to customers as intended; our ability to satisfy capital requirements and access cost-effective financing when needed; the absence of material litigation and labour disruptions; our ability to attract, engage and retain skilled employees; expectations related to general economic conditions, business conditions and agriculture fundamentals; expectations regarding our future business requirements; expectations concerning the future legislative and regulatory environments of various jurisdictions; expectations regarding the impacts, direct and indirect, of political and geopolitical issues – including, but not limited to, the conflict between Ukraine and Russia – on, among other things, market conditions, supply and demand, energy and commodity prices, interest rates, inflation, supply chains, the economy generally, and the other assumptions, risks and uncertainties applicable to our business, markets and industry; and expectations regarding the impacts, direct and indirect, of public health crises, epidemics and pandemics (such as SARS-CoV-2/COVID-19) on, among other things, our business, markets, industry, customers, suppliers, employees, supply chain, and other stakeholders, as well as the overall economy. Although we believe that these assumptions are reasonable, this list is not exhaustive of the factors that may affect any of the forward-looking information, and undue reliance should not be placed on these assumptions. Assumptions upon which forward-looking information is based may prove to be incorrect.

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Who Is Canpotex?

A company with purpose.

Canpotex is one of the world's largest suppliers of potash overseas. On behalf of our shareholders, Mosaic and Nutrien, we market and deliver Saskatchewan potash, a valuable fertilizer nutrient, to our global customers.

OUR VISION

We will be a vital link in the pursuit of global food security, inspiring farmers in our export markets to grow and help nourish the world.

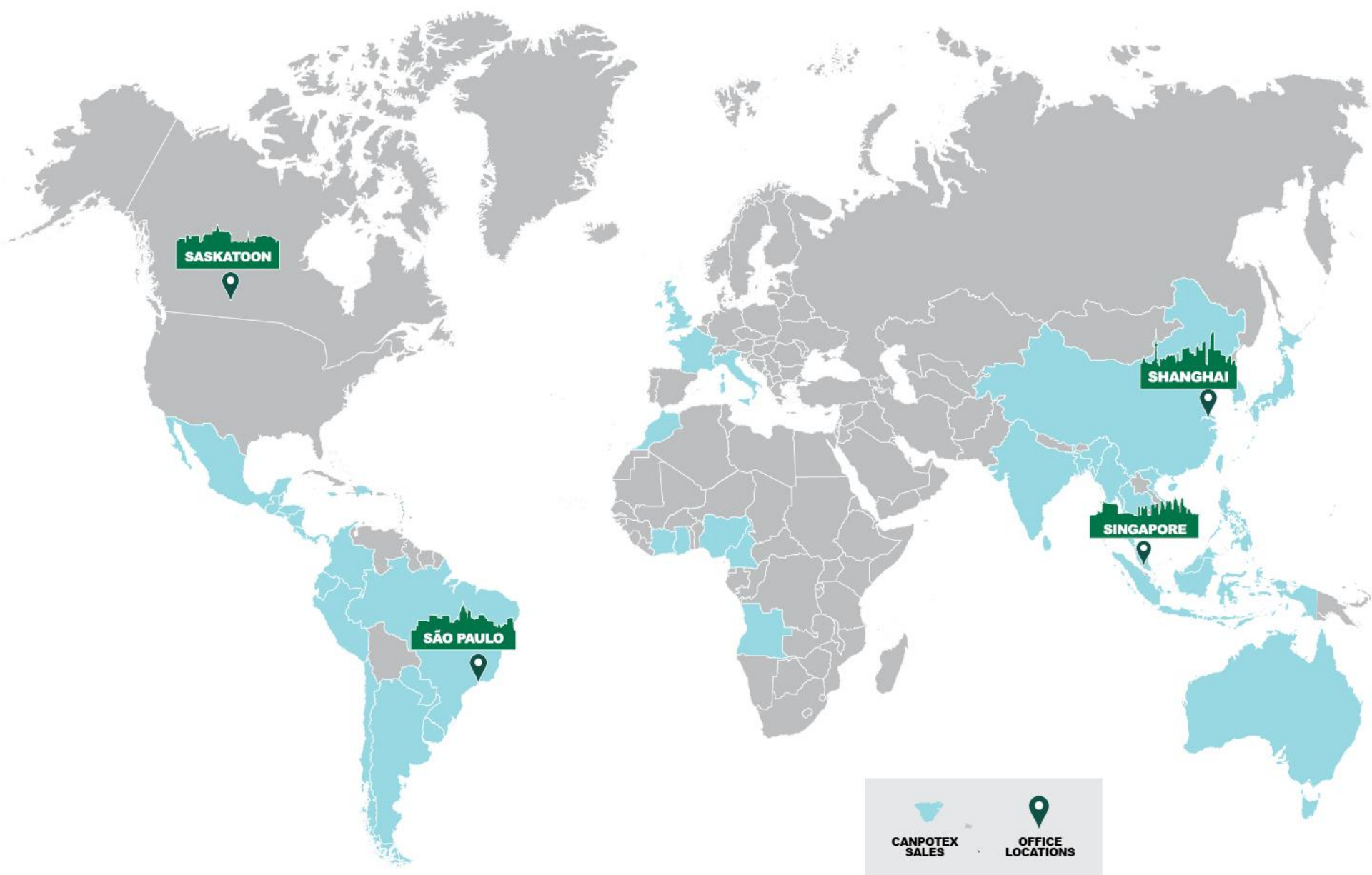


OUR MISSION

Our bold and innovative team delivers value by responsibly exporting Canadian potash.



Canpotex



Our reach.

Regional offices positioned near our customers.





2023 Canpotex ESG Report:

Delivering for people and the planet



We are committed not only to helping the world grow more food – but doing so in a way that puts people and the planet at the centre of what we do.



Our value proposition.

We have access to high quality potash.

We have knowledgeable and experienced team members located near our customers.

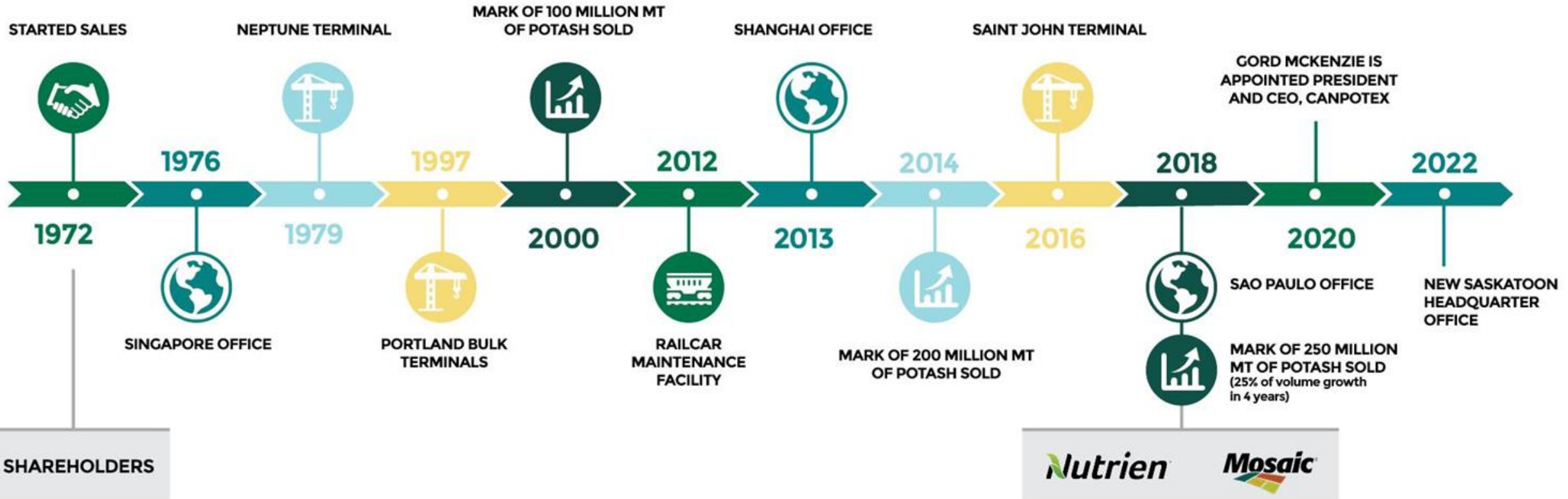
We have a reliable and innovative supply chain.

We have deep, long-standing and collaborative relationships.

We are forward-thinking and strive for continuous growth and improvement.

Our history.

Over 50 years of growth and innovation.





What is potash?

A vital crop nutrient and industrial ingredient.

- Common name for minerals containing potassium (K).
- One of three essential crop nutrients in combination with nitrogen (N) and phosphate (P).
- Responsible for overall plant health.
- ~90% of potash is used in agriculture as fertilizer.



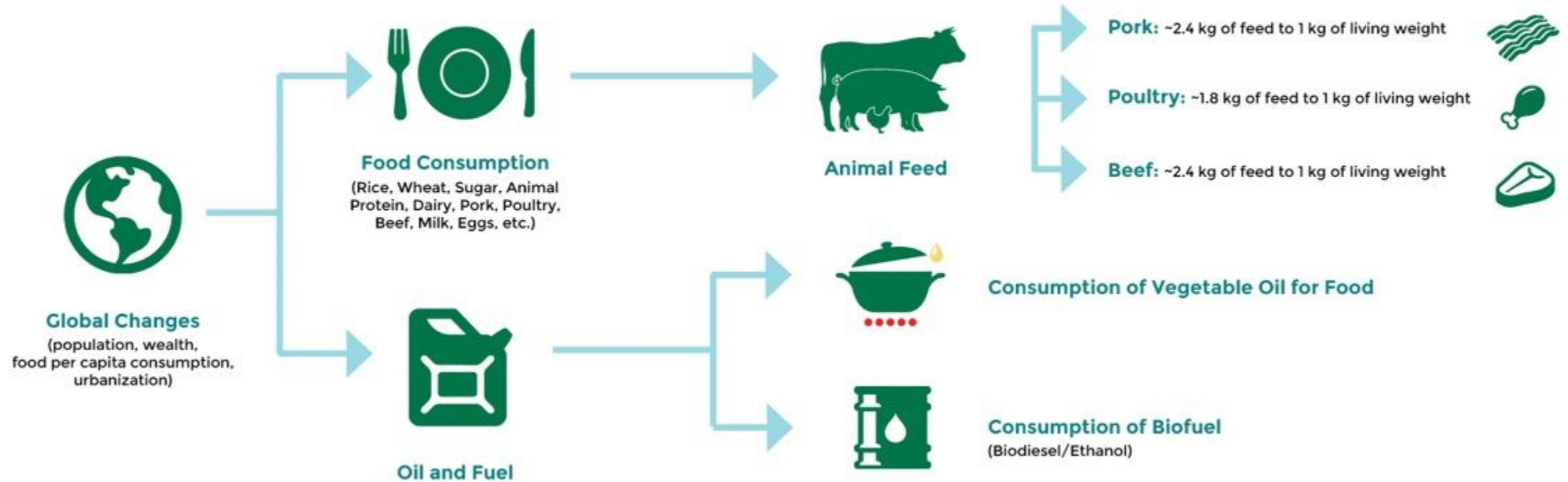
**The world needs
more food.**

**Improving crop yields is
key
to achieving food security.**

**The world
will need to
produce 50%
more food by
2050.**

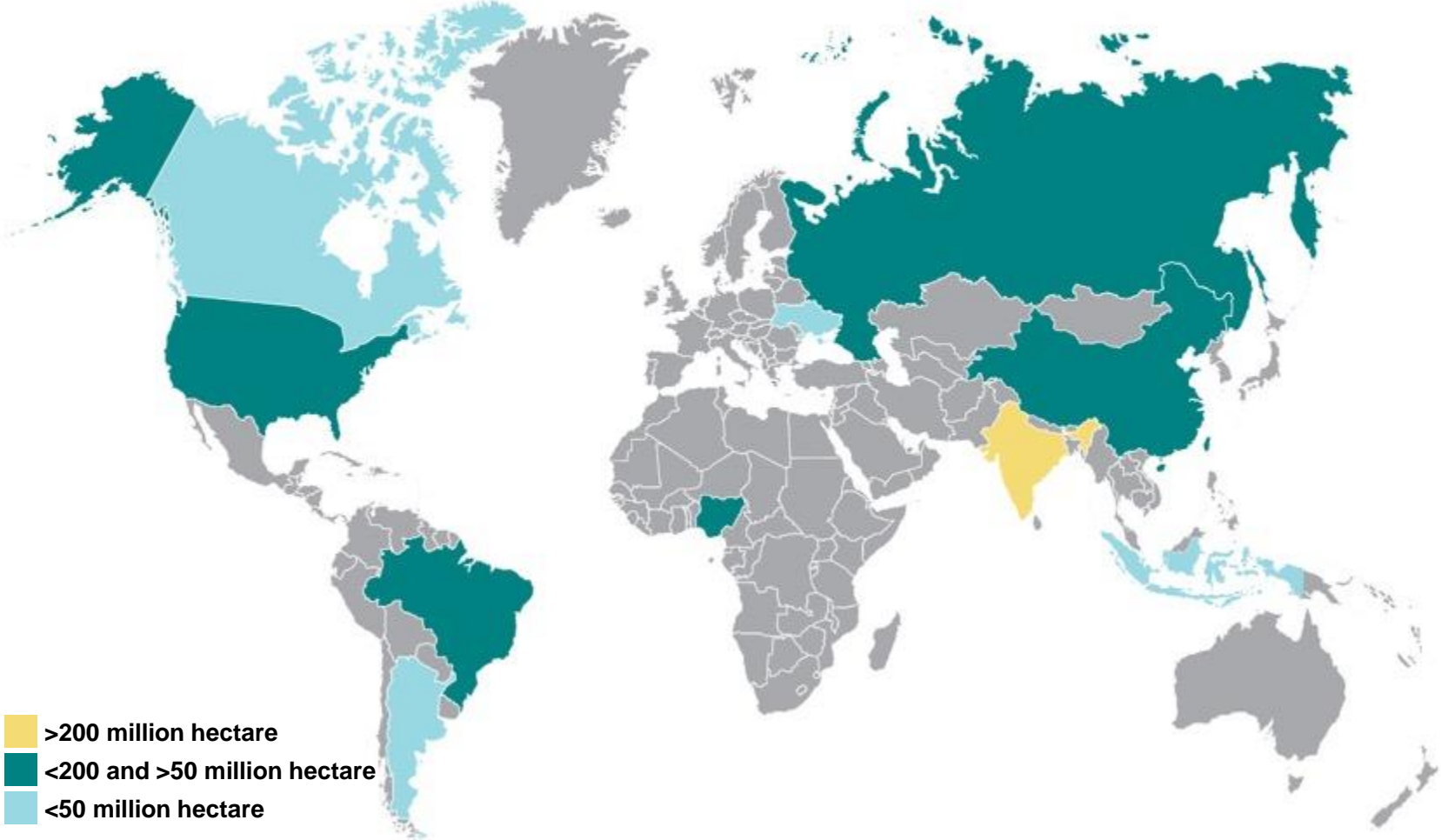
Competing demands for crop production.

Crops are used for food, fuel and animal feed.

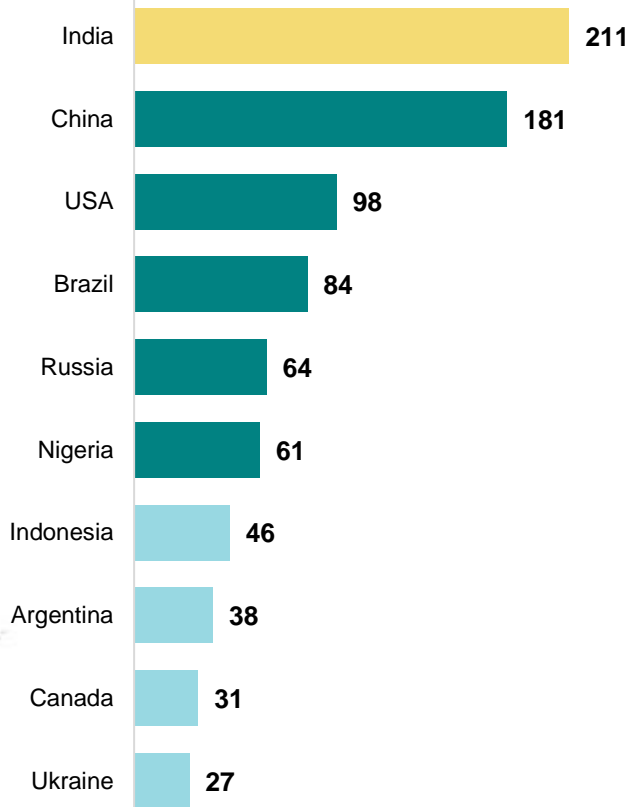


Global agricultural production.

The top 10 food-producing countries represent almost 60% of total area.



Top 10 Producing Countries | 2020
Million ha of Harvested Area

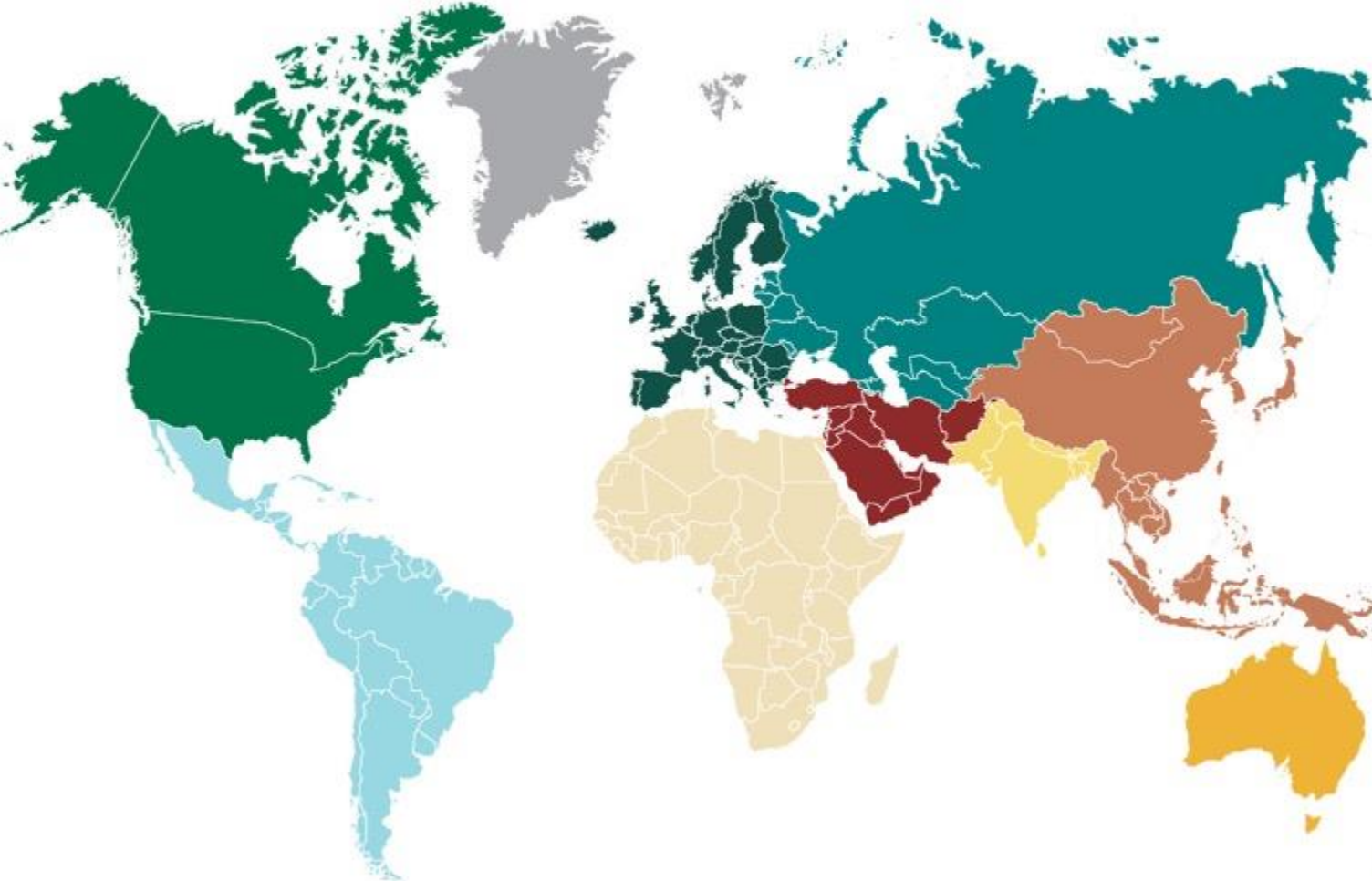


Source: Food and Agriculture Organization of the United Nations. (2022). Retrieved from <http://www.fao.org/faostat/en/#data>

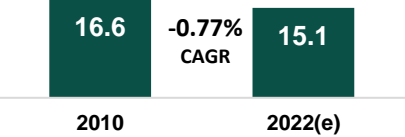


Fertilizer application growth.

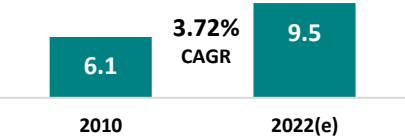
NPK Fertilizer Consumption (2010-2022 estimate)
 Million MT of Nutrients (N, P, and K)



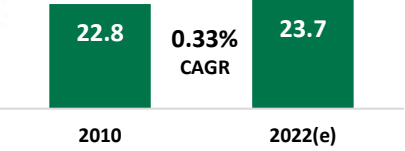
Western & Central Europe



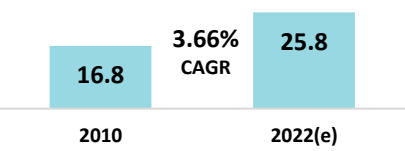
Eastern Europe & Central Asia



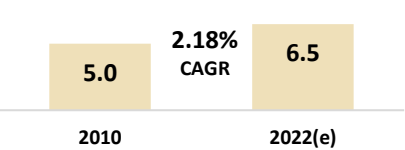
North America



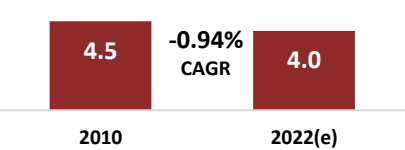
Latin America & The Caribbean



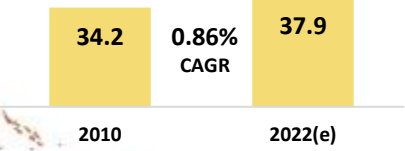
Africa



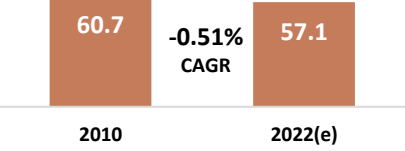
West Asia



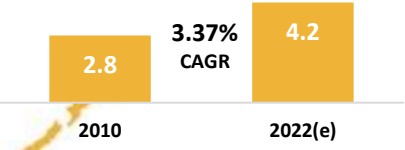
South Asia



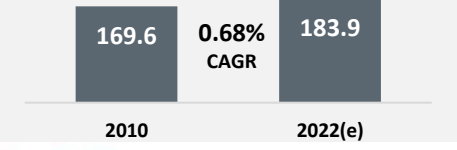
East Asia



Oceania



World

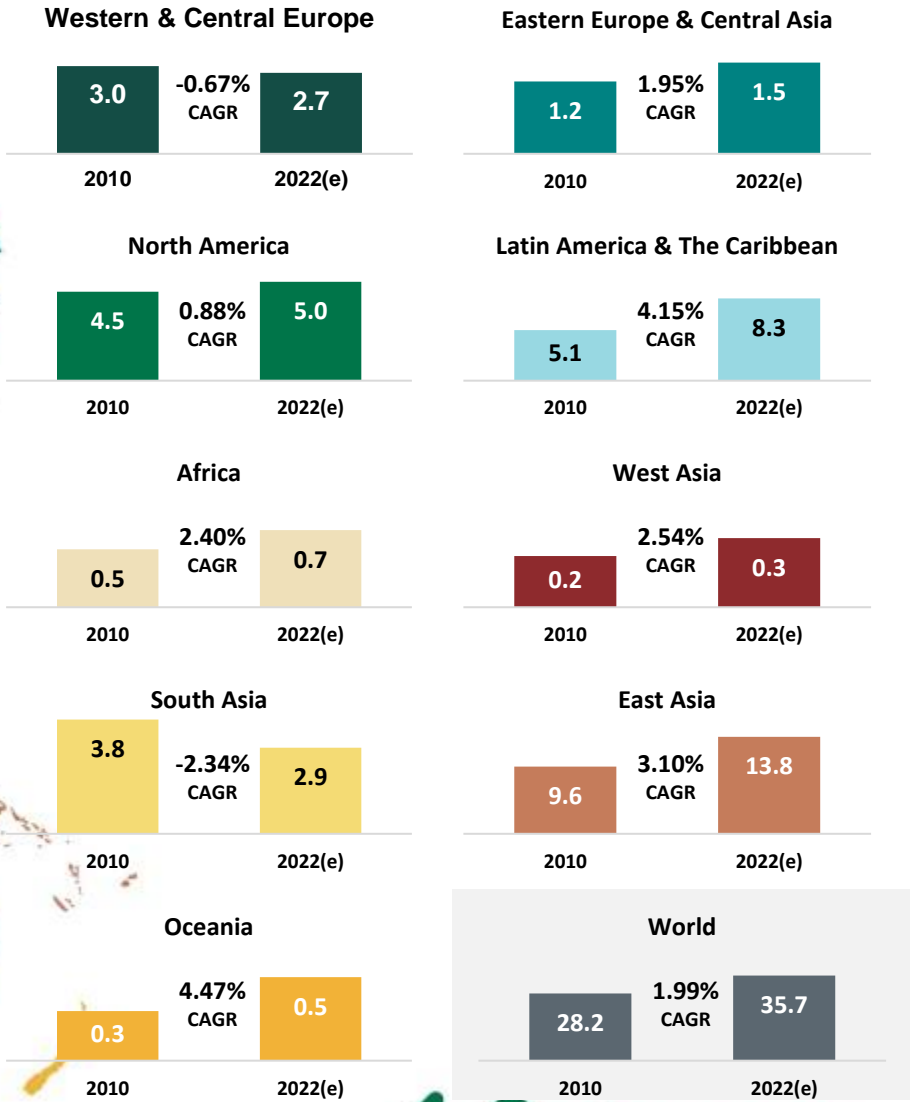
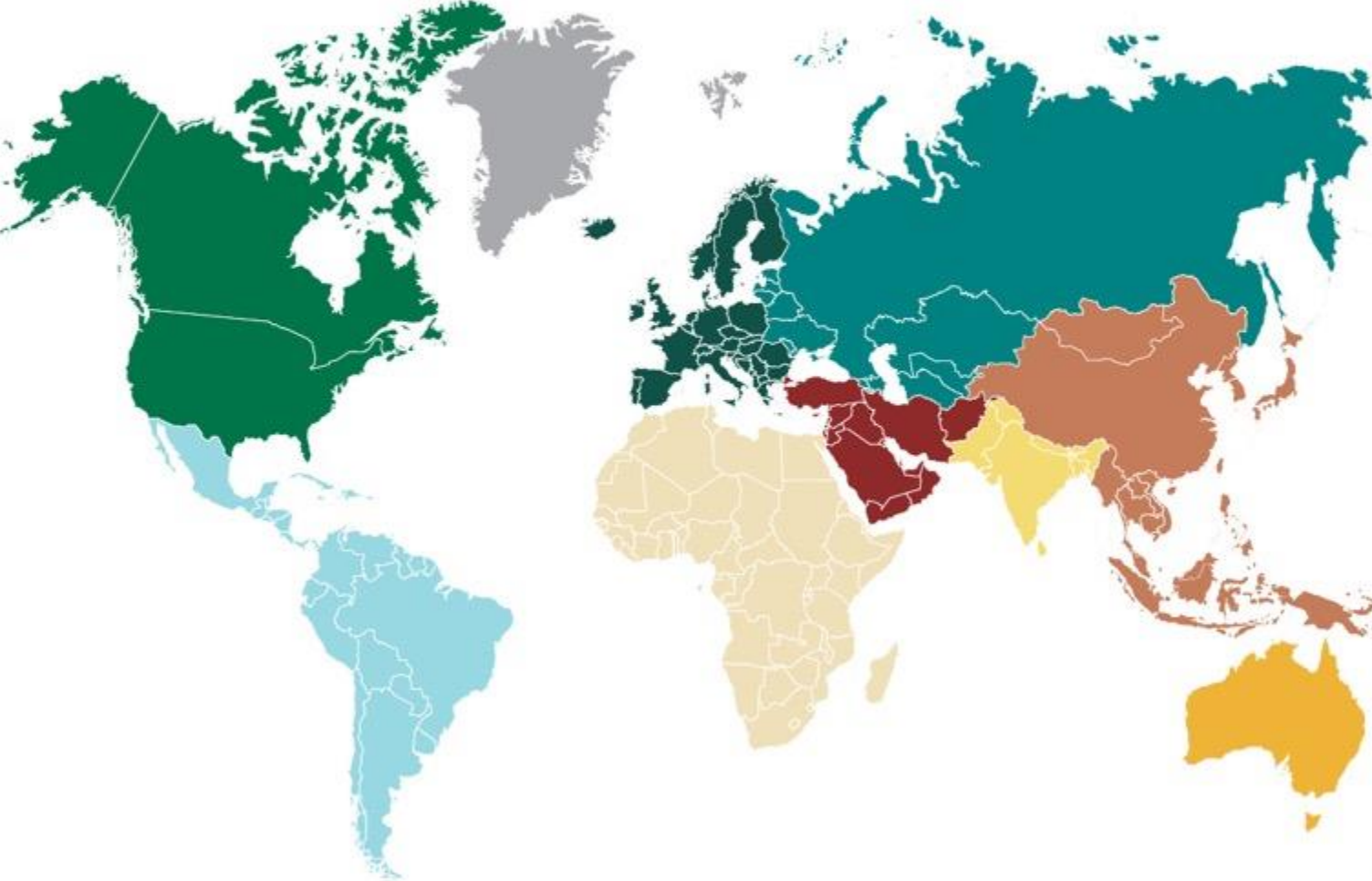


Source: International Fertilizer Association. (2023). *IFASTAT Database: Consumption*. Retrieved from <https://www.ifastat.org/databases/plant-nutrition>



Potash consumption is growing.

Potash Consumption (2010-2022 estimate)
Million MT of K₂O

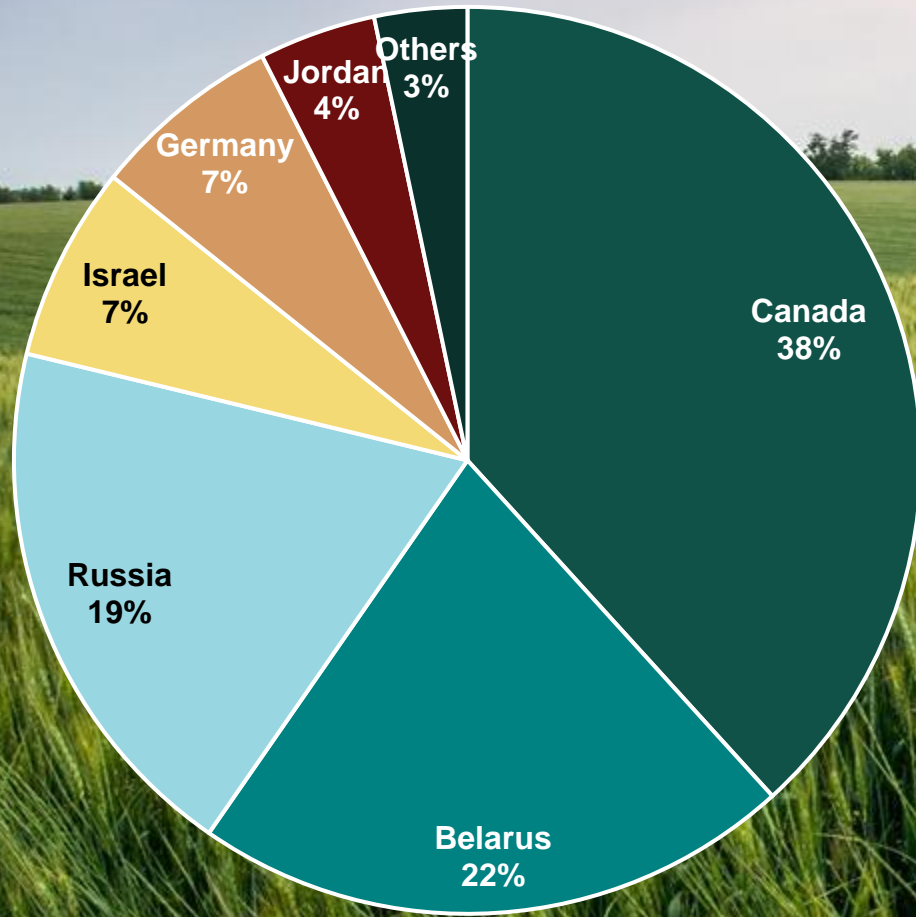


Source: International Fertilizer Association. (2023). *IFASTAT Database: Consumption*. Retrieved from <https://www.ifastat.org/databases/plant-nutrition>



Potash Exports Share | 2021

% of Total



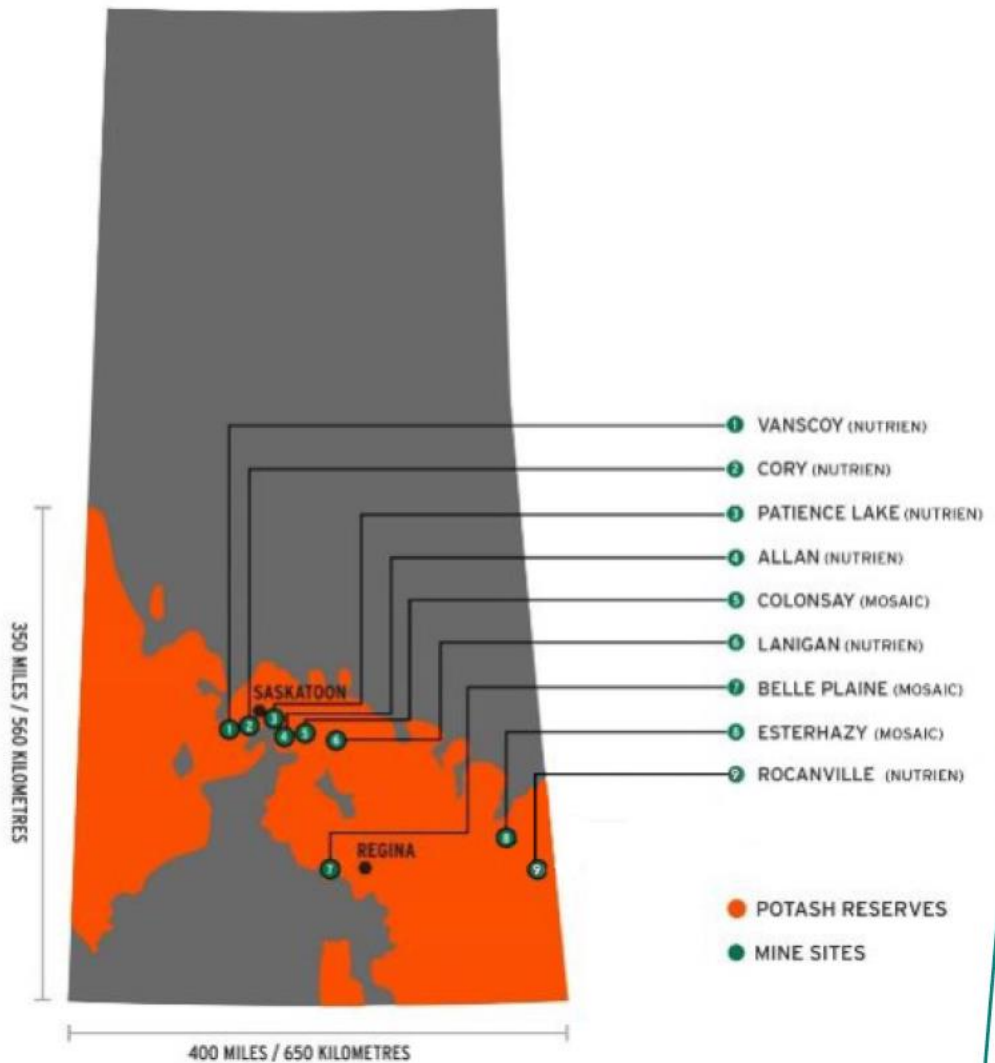
Source: International Fertilizer Association. (2023). *IFASTAT Database: Supply*. Retrieved from <https://www.ifastat.org/databases/plant-nutrition>

Canada is the world's largest exporter of potash.

We succeed in very competitive markets.

Canpotex is one of the world's largest suppliers of potash.





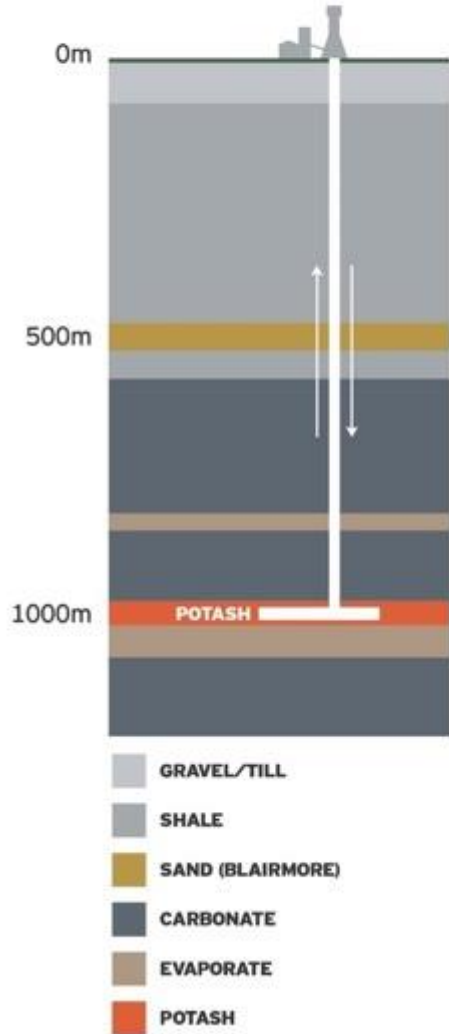
Source: Mosaic and Nutrien

Our potash.

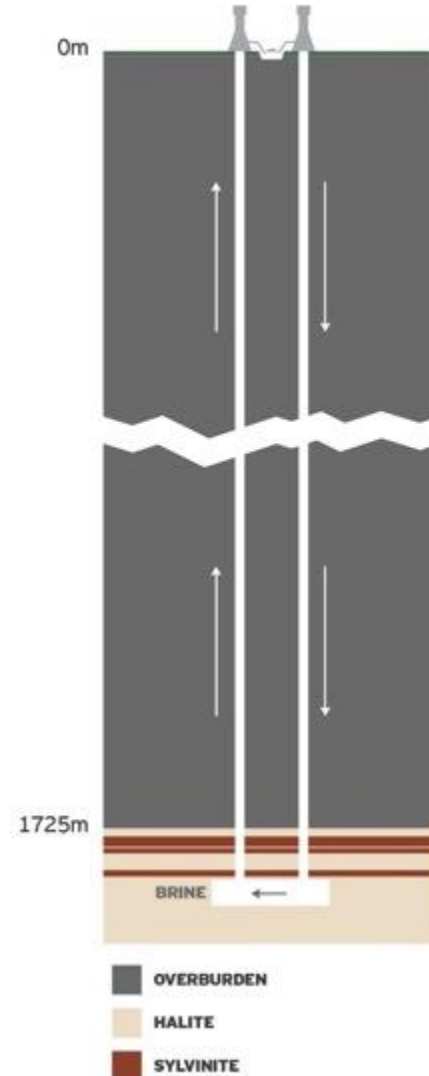
Saskatchewan is a source of high-quality potash.

- Large and high-quality deposits
- 23% of world's accessible potash deposits are in Canada
- Canpotex sources product from Mosaic and Nutrien mines located in Saskatchewan

CONVENTIONAL UNDERGROUND MINING



SOLUTION MINING



From mine to surface.

The journey begins in potash mines up to 2 km beneath the surface of the earth.



A variety of potash grades.

Different grades for different applications.

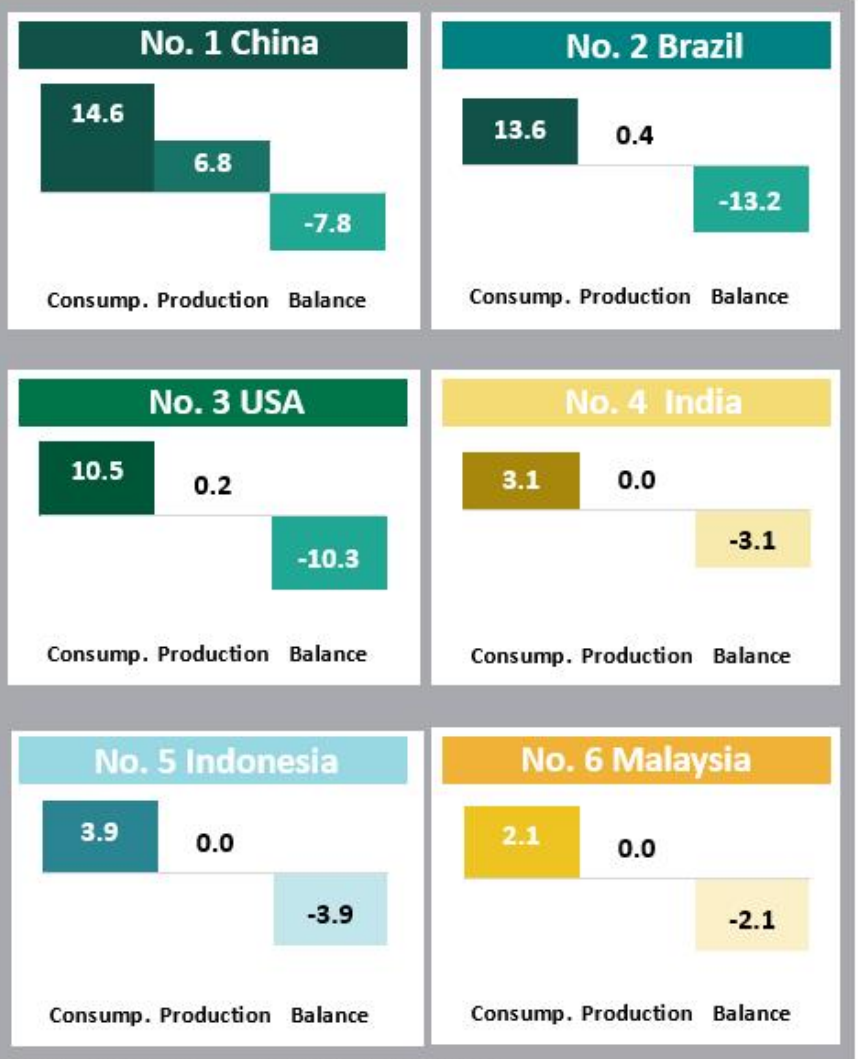
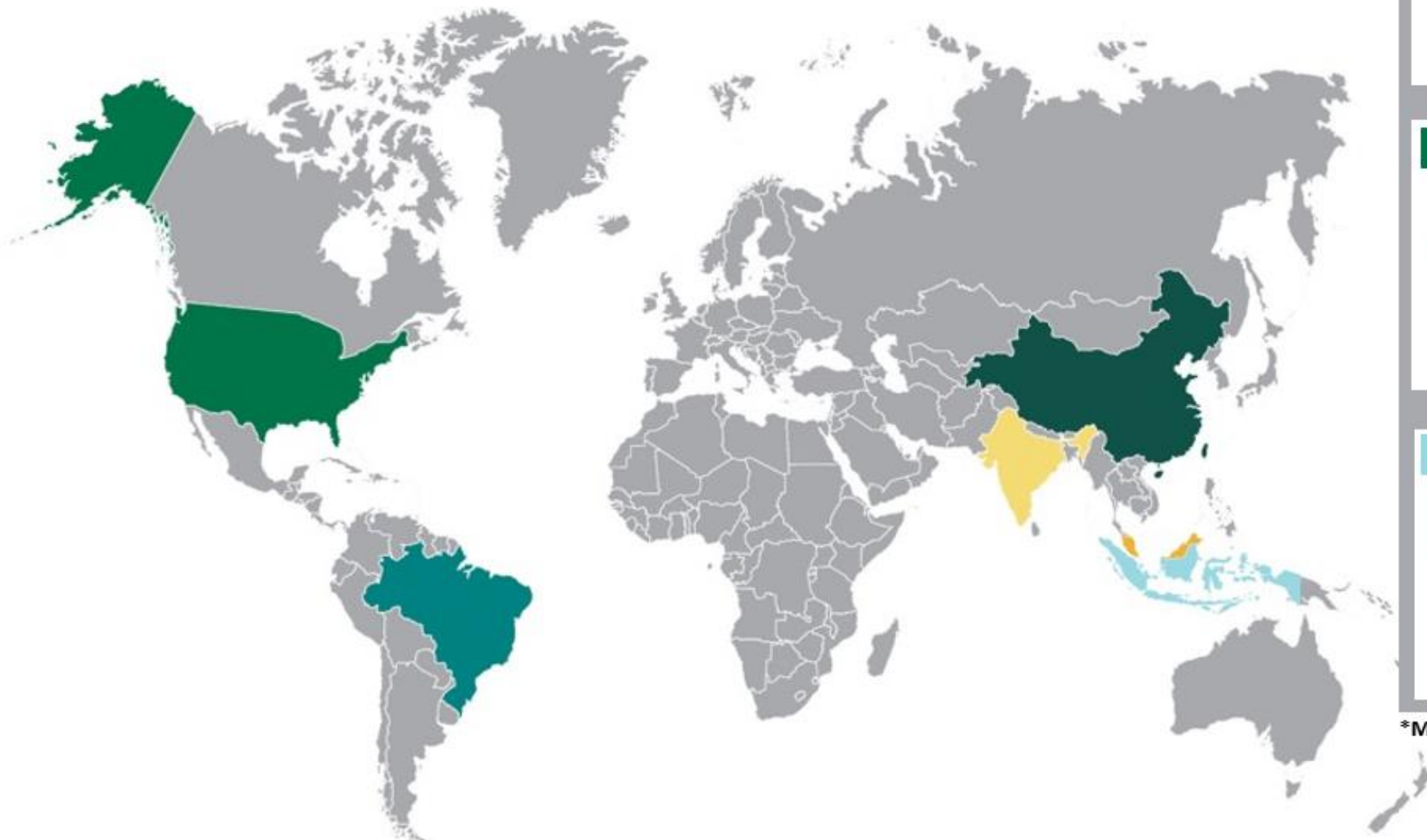
15+ Grades

~ 90% Agricultural use

~ 10% Industrial use

The six largest consumers of potash.

China is the leading consumer and Brazil is the leading importer.



*Million Metric Tonnes (MMT) of MOP | 2021.

Source: International Fertilizer Association. (2023). Retrieved from <https://www.ifastat.org/databases/supply-trade>



A vital link in pursuit of global food security.



MINE

- **9** shareholder-owned mine sites.
- **15+** grades of potash.
- Potash is one of Canada's largest non-metallic mineral exports.

RAIL

- **~8,000** railcars.
- Up to **4,300 km** potash journey from mine to port.
- Up to **205** railcars in a full unit train.
- Up to **21,200** MT/train potash capacity.

LOAD PORT

- **3 key terminals:**
 - - Neptune Bulk Terminals (Vancouver, BC)
 - - Portland Bulk Terminals (Portland, OR)
 - - Saint John Terminal (Saint John, NB)
- **~700,000** MT potash storage capacity.

VESSEL

- Manage **60+** vessels at a time.
- **~300** voyages a year.
- **600+** port calls annually.
- Average age of vessel is **7** years.

CUSTOMER

- Customers in **~40** overseas countries.
- Since 1972, **\$57M+** invested in market development and education programs for farmers in our export areas.

Inland transportation.

A journey of up to 4,300 km from mine to port.



The importance of reliability

Canadian supply chain delays could impact global food security.

Canadian potash is vital for global food production.

A reliant and resilient supply chain is critical, specifically rail service from Saskatchewan mines to North American ports.

- Rail service orders are made for specific time frames so potash can reach customers when they need it – entire supply chain is highly-integrated for reliability.
- Potash shipments are time sensitive for crop seasons and cannot be stored for lengthy periods as quality will degrade.
- Delays can result in missing scheduled shipment and delivery windows.

Canpotex railcars.

A dedicated fleet.

~8,000

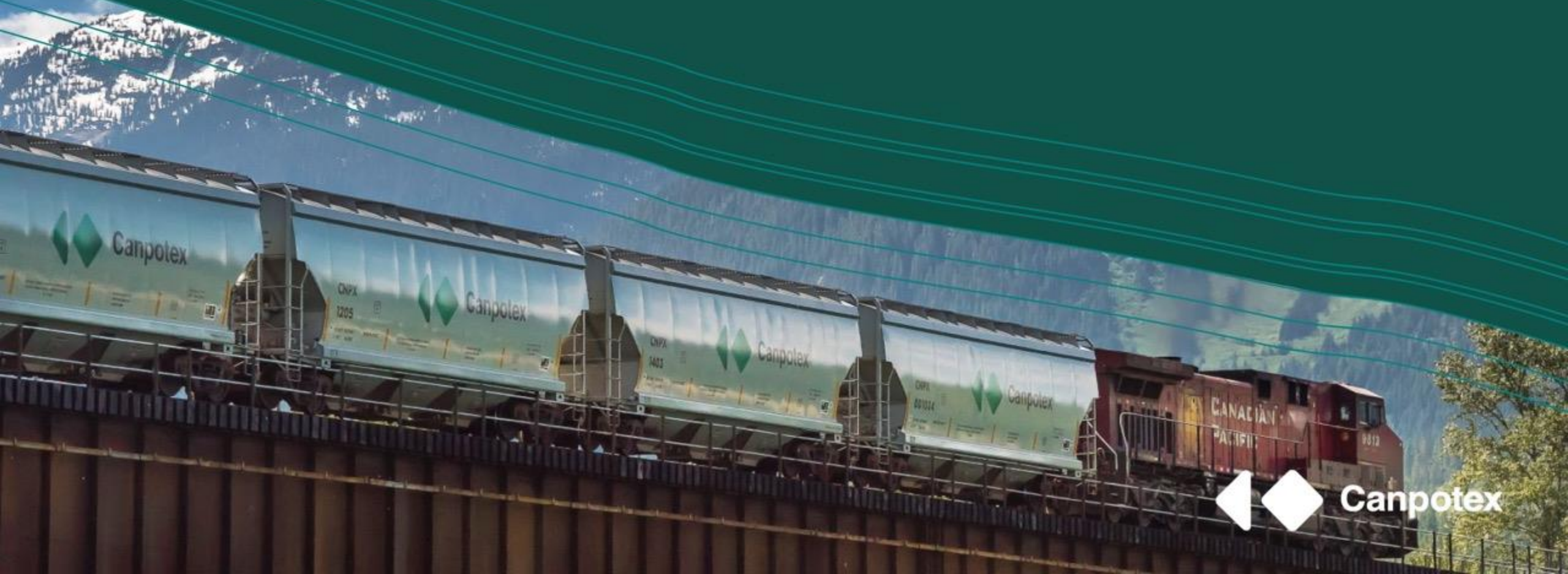
Custom-built leased railcars

UP TO 205

Railcars to a full-unit train

UP TO 21.2K MT

Load/train





TRAINS TO STORAGE



TRAINS TO VESSEL



STORAGE TO VESSEL

Canpotex terminal operations.

Operations on both coasts maximize flexibility of our supply chain.

- Three key terminals
- Overall capacity to handle ~ 21 Million MT annual throughput and ~700,000 MT of storage
- Terminals operating 24/7, 362 days/year with downtime for maintenance.
- Three shifts/day for unloading trains and loading vessels



Neptune Bulk Terminals

Vancouver, BC Canada

~70% Canpotex shipments

11M MT Annual throughput capacity

230K MT Storage capacity



Portland Bulk Terminals

Portland, OR USA

~20%

Canpotex shipments

8M MT

Annual throughput capacity

250K MT

Storage capacity

Saint John Terminal

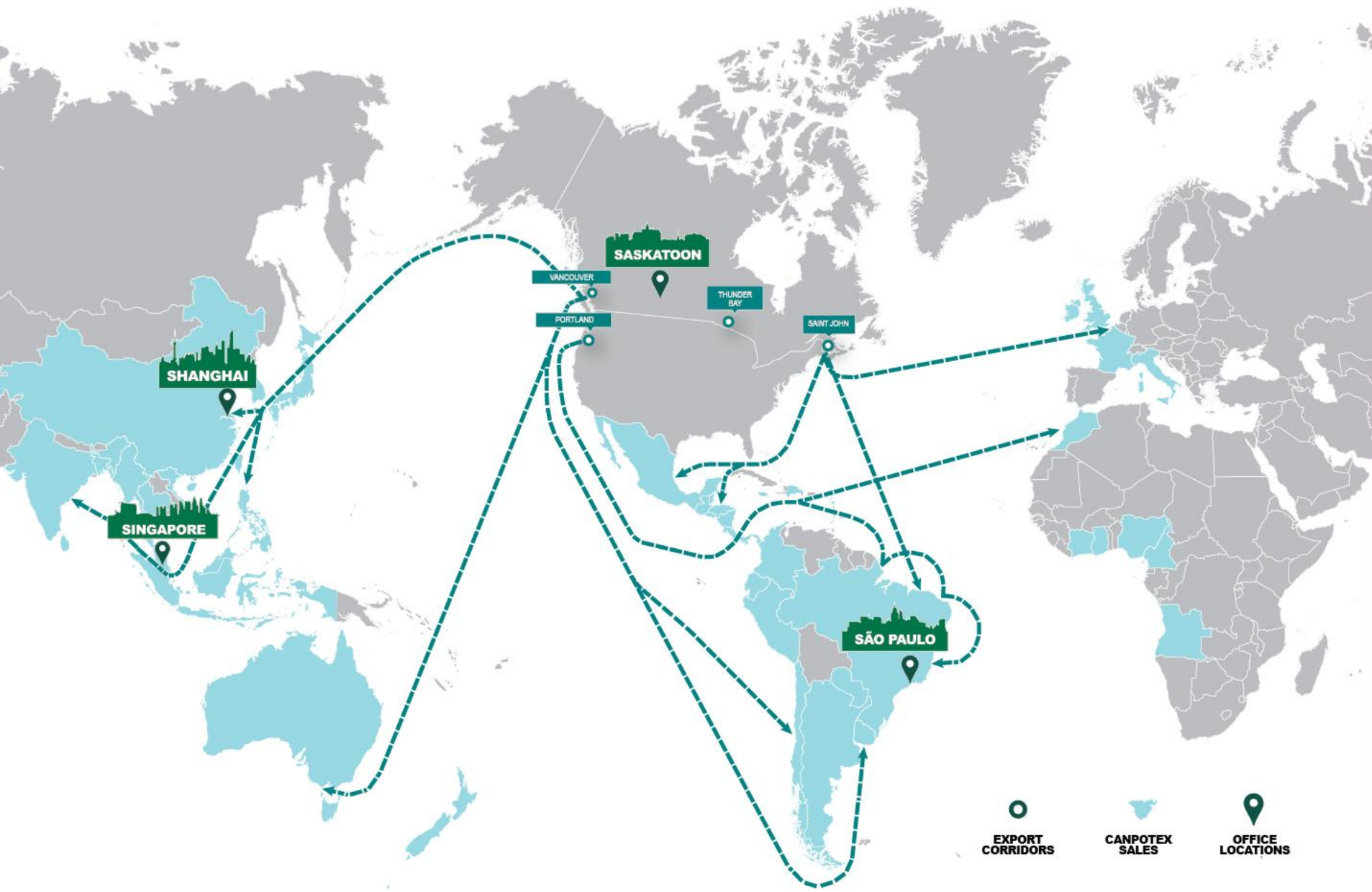
Saint John, NB Canada

~10% Canpotex shipments

2M MT Annual throughput capacity

210K MT Storage capacity





Ocean transportation.

~300 vessel voyages

600+ port calls

100+ ports worldwide



Different routes from Canada to service Brazil.

- We have an advantage in our logistics to Brazil, as we can deliver from both coasts which gives us supply flexibility and security.
- Depending on the route, logistics required in Canada, and our customers' requirements.





Educating the end user.

Sharing knowledge, inspiring balanced fertilization.



Innovating for the road ahead.

Ensuring a reliable and innovative
supply chain.

- Focusing on product quality
- Optimizing our rail fleet
- Investing in terminal capacity
- Working with government and community organizations
- Adopting new technologies
- Developing our people
- Maintaining focus on safety and the environment

Thank you.
Questions?

canpotex.com

SASKATOON

SÃO PAULO

SHANGHAI

SINGAPORE

