Karnalyte Resources Inc.-Director Elections

13.05.2014 | Marketwired

CALGARY, ALBERTA--(Marketwired - May 12, 2014) - <u>Karnalyte Resources Inc.</u> ("Karnalyte" or the "Corporation") (TSX:KRN), confirms that all resolutions put to shareholders at Karnalyte's Annual and Special Meeting of Shareholders held on May 12, 2014 were duly passed. A total of 12,174,783 common shares representing 44.31% of Karnalyte's issued and outstanding common shares were voted in connection with the meeting. All the nominees proposed as directors were duly elected as directors of Karnalyte by a majority of the votes cast by the shareholders present or represented by proxy at the meeting, as follows:

Nominee	%
Robin L. Phinney	98.28
Bruce Townsend	98.03
Vishvesh D. Nanavaty	99.63
Martin Hall	99.68
Tom Drolet	99.78

About Karnalyte Resources Inc.

Karnalyte is engaged in the business of exploration and development of high quality agricultural and industrial potash and magnesium products. Karnalyte intends to develop and extract a carnallite - sylvite mineral deposit through a known solution mining process at competitive costs and with minimal environmental impacts. Once financing is obtained to potash plant construction, the Corporation plans to operate a solution mining facility that will initially produce 625,000 tonnes of potash per year, increasing to 2.125 million tonnes of potash per year. Karnalyte owns a 100% interest in Subsurface Permit KP 360A and Subsurface Mineral Lease KLSA-010 located near Wynyard, Saskatchewan, comprising a total of 85,126 acres.

Forward-Looking and Cautionary Statements

Some of the statements in this announcement may be forward-looking including statements relating to future business plans of Karnalyte. When used in this announcement, the words, "estimate", "approximate", potential and similar expressions are intended to identify forward-looking statements. Forward-looking statements include statements regarding the intent, belief and current expectations of Karnalyte Resources Inc. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond Karnalyte's control. Please refer to Karnalyte's Annual Information Form for the year ended December 31, 2013 and dated March 26, 2014 and available for viewing at www.sedar.com, for a list of risk factors. Karnalyte's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Karnalyte will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to Karnalyte or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release.

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