

# Karnalyte Reminds Shareholders of Deadline to Vote at AGM

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&#8211; Vote now for a focus on future value creation  
&#8211; Proxy voting deadline is 9:30 a.m. (Saskatoon time) on Tuesday, June 5, 2018

SASKATOON, June 1, 2018 /CNW/ - [Karnalyte Resources Inc.](#) ("Karnalyte" or "the Company") (TSX:KRN) today reported further voting support for all management nominees and resolutions at the upcoming Annual and Special Meeting (AGM) of Karnalyte shareholders, and reminded shareholders who have not yet voted of the proxy voting deadline of 9:30 a.m. (Saskatoon time) on Tuesday, June 5, 2018. Karnalyte encourages the engagement of all its shareholders and urges all shareholders to vote FOR all management nominees and resolutions regardless of how many shares you hold.

Commented Peter Matson, a member of Karnalyte's Board, and Karnalyte's 3<sup>rd</sup> largest shareholder: "We are encouraged by the support we have received for our plan to turn the page on Karnalyte's past, and our vision for future value creation. Our team has put in place a clear and executable strategy for value creation in the fertilizer industry in addition to our flagship Wynyard potash property, and we are eager to deliver on this plan for the benefit of all shareholders. The AGM is an important opportunity for shareholders to send a strong message in favour of progress, growth and value creation, and we encourage all shareholders to vote before the proxy deadline of June 5."

Announced on May 14, 2018, Karnalyte's strategic plan is centred on expanding the value-creation opportunities for the Company in the fertilizer industry. Karnalyte's two-pronged strategy consists of keeping its flagship potash project construction ready while we wait for potash prices to recover, together with exploring the development of a small-scale nitrogen fertilizer plant in central Saskatchewan. Benefits of this strategic plan to shareholders include:

- Following the industry trend of diversification into multiple fertilizer product lines
- Preserving the value of the Wynyard project for an ultimate recovery in potash prices
- Capitalizing on Saskatchewan's competitive advantages for nitrogen fertilizer production
- Providing both international and domestic market opportunities for Karnalyte's fertilizer products

GSFC, Karnalyte's largest shareholder and strategic partner, has more than five decades' experience in nitrogen fertilizer production, and fully supports the Company's potash and nitrogen fertilizer strategy.

## VOTE NOW FOR A CLEAR PATH TO VALUE CREATION

Karnalyte urges all shareholders to join with GSFC and the Board and vote FOR all management nominees before the proxy cut-off of 9:30 a.m. (Saskatoon time) on Tuesday, June 5, 2018.

For questions or assistance voting their shares, shareholders should contact D.F. King (Karnalyte's Proxy and Information Agent) toll-free at 1-800-926-4985.

Detailed information regarding the AGM is contained in Karnalyte's Management Information Circular dated May 14, 2018 which has been mailed to shareholders and is also available on Karnalyte's website at [www.karnalyte.com](http://www.karnalyte.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

About Karnalyte Resources Inc.

[Karnalyte Resources Inc.](#) is an advanced fertilizer development company focused on two products to be developed in Saskatchewan: potash and nitrogen. Karnalyte owns the construction ready Wynyard Potash Project, with planned Phase 1 production of 625,000 tonnes per year of high grade granular potash, and two following phases taking total production up to 2.125 million tonnes per year. Karnalyte is also pursuing the Proteos Nitrogen Project, which is a proposed nitrogen fertilizer plant with a nameplate production capacity of approximately 700 metric tonnes per day ammonia and approximately 1,200 metric tonnes per day urea, and a target customer market of proximate independent fertilizer wholesalers in Saskatchewan.

## FORWARD-LOOKING STATEMENTS

Certain information included in this press release is forward-looking, within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "could", "estimate", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "target", "will" or similar words or phrases suggesting future outcomes or language suggesting an outlook.

The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by Karnalyte, including, without limitation, assumptions as to: projected economics for the Company's planned potash production facility, the confirmation in a independent feasibility study of Karnalyte's assumptions regarding the technical and economic viability of the Proteos Nitrogen Project, the ability of Karnalyte to obtain financing on terms favourable to the Company, and the ability of Karnalyte to receive, in a timely manner, the necessary approvals from the Company's board of directors, shareholders, regulatory authorities, and other third parties.

Karnalyte believes the expectations and assumptions upon which the forward-looking information is based are reasonable. However, no assurance can be given that these assumptions and expectations will prove to be correct. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Without limiting the generality of the foregoing, readers are cautioned that the Company has not received a feasibility study prepared by a third party with respect to the Proteos Nitrogen Project.

Actual results may vary from the forward-looking information presented in this press release, and such variations could be material. Risk factors and uncertainties could cause actual results to vary from the forward-looking information in this press release. Additional information on forward-looking statements and other factors that could affect Karnalyte's operations and financial results are included in documents on file with Canadian securities regulatory authorities and may be accessed through the Company's profile on the SEDAR website ([www.sedar.com](http://www.sedar.com)).

These forward-looking statements are made as of the date hereof and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

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