



# PRESS RELEASE

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<b>Symbol:</b>	<b>MBC:TSX</b>
<b>Shares Outstanding:</b>	<b>72,689,336</b>
<b>Fully Diluted:</b>	<b>79,812,886</b>

**FOR IMMEDIATE RELEASE: November 29, 2010**

## **MBAC FERTILIZER CORP. ANNUAL AND SPECIAL MEETING NOTIFICATION**

Toronto, Ontario, November 29, 2010, MBAC Fertilizer Corp. (“MBAC” or the “Company”) (TSX:MBC) is pleased to announce that the Company’s Annual and Special Meeting (the “Meeting”) will be held on December 7, 2010 at 10:00 a.m. at the Toronto Stock Exchange Gallery, located at the Exchange Tower, 130 King Street West, Toronto Ontario. The management information circular and the form of proxy distributed to shareholders in connection with the meeting may be found on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Webcast, Audio and Call Back:**

There will be a webcast of the Meeting commencing at 10:00 am on December 7, 2010, via our website at [www.mbacfert.com/news/events.aspx](http://www.mbacfert.com/news/events.aspx) and via the following URL:  
<http://event.on24.com/r.htm?e=268395&s=1&k=91456E851AF1143B096DC38880F6C974>

To hear the audio portion of this live webcast, please dial:  
(Toll-free) 1-877-941-1467 or (local/international) 1-480-629-9676.

The webcast presentation will be available for listening and viewing following the Annual and Special meeting by visiting <http://www.mbacfert.com/news/events.aspx> or via the following URL:  
<http://event.on24.com/r.htm?e=268395&s=1&k=91456E851AF1143B096DC38880F6C974>

To hear the audio play back of the Annual and Special Meeting please dial:  
(Toll free) 1-800-406-7325 or (local/international) 1-303-590-3030.  
Access Code for replay: 4389069.

For further information:

For further information, please contact Steve Burleton, Vice President Corporate Development, at 416-367-2200, [investor@mbacfert.com](mailto:investor@mbacfert.com) or visit our website at: [www.mbacfert.com](http://www.mbacfert.com).

### **About MBAC**

MBAC is focused on becoming a significant integrated producer of phosphate and potash fertilizers in the Brazilian and Latin American markets. MBAC has an experienced team with over 150 years of combined experience in the business of fertilizer operations, management, marketing and finance within Brazil. In October 2008, MBAC acquired Itafós Mineração Ltda, which consisted of a phosphate mine, a mill and plant and related infrastructure, all located in central Brazil. MBAC’s exploration portfolio includes a number of additional phosphate and potash projects, which are also located in Brazil. MBAC is well funded with approximately C\$60 million, which will be used to develop the Itafós Expansion Project. The Company



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continues to search for additional fertilizer opportunities in the Brazilian and other Latin-American markets, where strong agricultural fundamentals and unique opportunities are expected to provide attractive growth opportunities in the near future. All material information on MBAC can be found on the Company's website at [www.mbacfert.com](http://www.mbacfert.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

**Antenor Silva**  
**President & Chief Executive Officer**

## **FORWARD LOOKING STATEMENTS**

*This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's business, operations, plans and with respect to exploration results, the timing and success of exploration activities such as diamond drilling to validate geological continuity, obtaining enough material for first phase technological characterization and metallurgical testing and exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation, timing and results of future resource estimates or future economic studies and the outcome of application for tenement areas.*

*Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

*Forward-looking statements are based on a number of material factors and assumptions made by management and considered reasonable at the time such assumptions were made, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future commodities' price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's current annual information form and management's discussion and analysis available on SEDAR at [www.sedar.com](http://www.sedar.com). Although MBAC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*