



MBAC FERTILIZER CORP.

120 Adelaide Street West, Suite 1900

Toronto, Ontario, M5H 1T1

www.mbacfert.com



TSX:	MBC
OTCQX:	MBCFF
Shares Outstanding:	86,374,336
Fully Diluted:	94,388,643

FOR IMMEDIATE RELEASE: SEPTEMBER 22, 2011

IFC TO INVEST C\$33.6 MILLION IN MBAC

Toronto, Ontario, September 22, 2011, MBAC Fertilizer Corp. (“MBAC” or the “Company”) (TSX:MBC and OTCQX:MBCFF) is pleased to announce that it has entered into a definitive subscription agreement with IFC, a member of the World Bank Group, pursuant to which IFC has agreed to invest approximately C\$33.6 million to acquire 10,829,900 common shares of MBAC at a price of C\$3.10 per share (the “IFC Placement”).

Upon completion of the IFC Placement, IFC will hold 10,829,900 common shares representing approximately 11.1% on a non-diluted basis and 10.3% on a fully-diluted basis of the common shares outstanding. It is expected that upon completion of IFC Placement there will be 97,204,236 common shares of MBAC outstanding.

The proceeds from the IFC investment will be used by MBAC for the development of the Itafós-Arraias SSP Project.

Antenor Silva, President and CEO of MBAC stated; *“We are very pleased to welcome IFC as a strategic partner with its significant investment in MBAC. IFC is a member of the World Bank Group and their commitment to the Itafós-Arraias SSP Project reaffirms the merits of the project. The extensive experience of IFC in supporting major projects in Brazil and globally will be an added benefit for MBAC in advancing its Itafós Project in Brazil as well as the other exciting projects under development including our Santana phosphate project and our Araxá rare earth/niobium/phosphate project.”*

The transaction has been conditionally approved by the Toronto Stock Exchange and closing is expected to occur on or about September 27, 2011, following the satisfaction of all customary closing conditions.

“MBAC shares IFC’s commitment to promoting best practice environmental and social standards in Brazil’s fertilizer sector,” said Bernard Sheahan, IFC Director for Infrastructure in Africa and Latin America “We look forward to a long term partnership as MBAC expands its operations and increases it capacity to supply Brazil’s agricultural sector, an important source of economic growth for the country”.

In addition to the \$33.6 million equity investment in MBAC, IFC has received final board approval for a US \$40 million project finance facility (the “IFC Debt Facility”). The IFC Debt Facility, which is subject to the execution of definitive documentation, will be in addition to a proposed R\$205 million (approximately \$114 million) project finance loan from Banco Itaú BBA S.A..



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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 exciting phosphate and potash projects, which are also located in Brazil. The Santana Phosphate project is a high grade phosphate deposit located in close proximity to the largest fertilizer market of Mato Grosso State and animal feed market of Pará State. The Company 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. Further information on MBAC can be found on the Company's website at www.mbacfert.com and on SEDAR at www.sedar.com.

Antenor Silva
President & Chief Executive Officer

For further information about MBAC:

Steve Burleton, Vice President, Corporate Development, at 416-367-2200, investor@mbacfert.com or visit our website at: www.mbacfert.com

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. IFC helps developing countries achieve sustainable growth by financing investment, providing advisory services to businesses and governments, and mobilizing capital in the international financial markets. In fiscal 2011, amid economic uncertainty across the globe, IFC helped its clients create jobs, strengthen environmental performance, and contribute to their local communities—all while driving our investments to an all-time high of nearly \$19 billion. For more information, visit www.ifc.org.

IFC is acquiring the MBAC common shares for investment purposes as described above. IFC may, in the future, take such actions in respect of its holdings as IFC deems appropriate in light of the circumstances then existing. To obtain a copy of the report filed with the Canadian securities regulatory authorities in respect of which this news release relates, please contact Josef Skoldeberg at the phone number or e-mail address referred to above. IFC's headquarters are located at 2121 Pennsylvania Avenue, N.W., Washington, D.C., 20433, U.S.A.

For further information about IFC:

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FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking statements include, but are not limited to, statements related to activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements related to the Company's business strategy, objectives and goals. Forward-looking statements are often 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 factors and assumptions made by management and considered reasonable at the time such statements are made, and forward-looking statements involve known and unknown risks, uncertainties and other factors may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Such factors include, among others, obtaining all necessary licenses to explore and develop the Company's projects; successful definition of a current mineral resource at the Company's projects; as well as those factors disclosed in the Company's current Annual Information Form and Management's Discussion and Analysis, as well as other public disclosure documents, available on SEDAR at 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. The forward-looking statements contained herein are presented for the purposes of assisting investors in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking statements.