

Symbol:	MBC:TSX
Shares Outstanding:	72,689,336
Fully Diluted:	79,812,886

FOR IMMEDIATE RELEASE: OCTOBER 18, 2010

MBAC ANNOUNCES APPOINTMENT OF THE HON. DAVID R. PETERSON TO ITS BOARD OF DIRECTORS

Toronto, Ontario, October 18, 2010. MBAC Fertilizer Corp. (“MBAC” or the “Company”) (TSX:MBC) is pleased to announce the appointment of the Honourable David R. Peterson to its Board of Directors, effective immediately.

Mr. Peterson is a director of a number of public and private companies including Rogers Communications Inc., Franco-Nevada Corporation and Shoppers Drug Mart Corporation and was the Founding Chairman of the Toronto Raptors Basketball Club Inc. and Chapters Inc.

Mr. Peterson is or was a director or active with a number of charitable, educational and environmental organizations including Chancellor of the University of Toronto, a director of St. Michael’s Hospital and the Shaw Festival, was Chairman of the successful Toronto Bid for 2015 Pan Am Games, Honorary Chairman of the Ontario March of Dimes, the Ontario Canada Day Committee, Canadian Club, Cercle Canadien, Council for Canadian Unity, Young President’s Organization, World President’s Organization, the Society for Educational Visits & Exchanges in Canada, Frontier College, Peter Lougheed Medical Research Foundation, Canadian Medical Hall of Fame, Magnetic True North Theatre, West Park Health Centre and Toronto Abuse Centre as well as being on the Advisory Board of the Coady International Institute and the Steering Committee of the Toronto City Summit Alliance.

Peter Marrone, Chairman of the Board of MBAC stated: *“On behalf of the Board of Directors I would like to welcome David to MBAC. We are pleased to have him join the Company’s Board and we look forward to his guidance. David’s experience and knowledge both with developing and established companies will be invaluable as the Company advances its business plan.”*

MBAC remains focused on the expansion of its Itafós phosphate project which is expected to start commercial production by mid 2012. At full capacity, the proposed beneficiation plant is expected to generate 330,000 tonnes per annum of phosphate rock concentrate at 28% P₂O₅. This phosphate concentrate will be used to produce 500,000 tonnes per annum of Single Super Phosphate (“SSP”), a high-grade phosphate-based fertilizer.

For further information:

Steve Burleton, Vice President Corporate Development, at 416-367-2200, investor@mbacfert.com or visit our website at: <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 C\$60 million, which will be used to develop the Itafós Expansion Project. 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. All material information on MBAC can be found on the Company's website at www.mbacfert.com or at SEDAR at www.sedar.com.

Peter Marrone
Chairman of the Board of Directors

FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. 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 businesses, operations, plans and with respect to exploration results, the timing and success of 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 and timing and results of future resource estimates or future economic studies.

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, 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 which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, 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



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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 publicly filed documents. 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.