



MBAC Fertilizer Corp. announces positive result of near-shore solution mining concept validation study

TORONTO, CANADA, March 17, 2010 MBAC Fertilizer Corp. (“MBAC” or the “Company”) (TSX: MBC) is pleased to report the findings for its concept validation study for its potash project (the “Coastal Potash Project”) conducted by its consultant, AMEC Americas Ltd. (“AMEC”).

Background

MBAC has exploration permits for potash covering approximately one (1) million hectares along the coast of central and north-east Brazil. MBAC has identified numerous sylvinitic occurrences using data available through the Brazilian Petroleum Agency (“ANP”). AMEC was retained by MBAC to perform a study which would provide the conceptual technical and cost information in respect of the Coastal Potash Project.

Results of the Study

Combining MBAC’s exploration data with AMEC’s potash, solution mining and off-shore experience, MBAC has provided a preliminary view of the technical and economic feasibility of various Coastal Potash Project mining scenarios. While costs for off-shore solution mining are expected to be higher than for equivalent land based potash mining operations, the study suggests that a near-shore solution mining operation off the Brazilian coast could be profitable. Scenario-based project returns up to 20 per cent were looked at as a baseline and the conclusion is that with an attractive ore deposit, and potash prices stabilize at least at current levels and are maintained over the long term, such returns are possible. AMEC concluded that the concept of solution mining a near-shore potash deposit is technically valid based on current information and foresaw no “fatal flaws” preventing the Coastal Potash Project from advancing to the next stage (a pre-feasibility study in conjunction with a NI 43-101 report) once an appropriate ore deposit is identified.

Antenor Silva, President and CEO of MBAC stated “We are excited about the results of this preliminary study. The results warrant further geological studies using the public domain data available and geological modelling in the vicinity of sylvinitic intersections identified within our claim areas. The long term potential value of the Coastal Potash Project will complement our near term focus on the Itafos phosphate project which we expect to generate significant cash flow growth starting in 2012”.

Update on Itafos

The Company continues to advance its Itafos phosphate project (“Itafos” or “Arraias-Campos Belos Project”). MBAC expects to have a feasibility study completed for Itafos in April 2010. As part of the feasibility study, MBAC will provide an updated preliminary resource estimate which is being completed by Wardrop.

About MBAC Fertilizer Corp.

MBAC Fertilizer Corp. is focused on becoming a significant integrated producer of phosphate and potash fertilizer in the Brazilian market. In October 2008, MBAC indirectly acquired all of Itafós Mineração Ltda (“Itafós”), which holds a 100% interest in the Itafós phosphate mine and related infrastructure (the “Arraias-Campos Belos Project”). MBAC has also recently expanded its property portfolio in Brazil with the acquisition of two potash exploration projects and one additional phosphate exploration project. MBAC is continuing to search for additional fertilizer opportunities in the Brazilian and other Latin-American markets. Strong agricultural fundamentals in Latin-America combined with unique opportunities in Brazil are expected to provide attractive growth opportunities for MBAC.

To learn more about MBAC, please visit our website www.mbacfert.com

Cautionary Note Regarding Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. The forward-looking information contained in this press release includes, but is not limited to, statements with respect to the conclusions drawn in the AMEC study, the long-term potential value of the coastal potash project, MBAC’s intention to advance the Coastal Potash Project to the next stage of development, MBAC’s vision to become a significant integrated producer of phosphate and potash fertilizer in the Brazilian market, and MBAC’s expectation that strong agricultural fundamentals in Latin America will provide attractive growth opportunities.

The forward-looking information contained in this press release is based on the opinions, assumptions and estimates of management and third party sources, which are considered to be reasonable and accurate as at the date the information is presented, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include various exploration and development risks, environmental risks and hazards, uncertainty with respect to current global financial conditions, uncertainty with respect to the estimation of mineral reserves and mineral resources, the need for additional resources, uncertainty with respect to inferred mineral resources, insurance and uninsured risks, potential increases in production costs, competition within the mining industry and, in particular, the fertilizer production business in Brazil and elsewhere, the need to obtain additional capital, fluctuations in currency values, the ability to effectively integrate any future acquisitions into its business structure, uncertainty with respect to governmental regulation of the mining industry, risks relating to foreign operations, labour and employment risks, dependence upon key management personnel and executives, possible conflicts of interest with respect to directors and executive officers who also serve as directors and/or officers of other companies involved in natural resource exploration and development, climate change, and volatility in the Company’s stock price. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Potential investors are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this press release is included for the purpose of assisting potential investors in understanding the Company’s expected financial and operational performance and the Company’s plans and objectives and may not be appropriate for other purposes. Potential investors should conduct their own investigations as to the suitability of investing in securities of MBAC.

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