

Ken A. Seitz
President and
Chief Executive Officer

October 31, 2018

Ms. Patricia Cameron
Project Coordinator
International Financial Consulting Ltd.
World Exchange Plaza
P.O. Box 81119
Ottawa ON K1P 1B1

Dear Ms. Cameron:

EDC Legislative Review

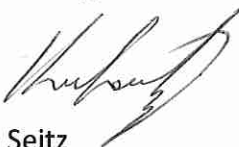
Canpotex Limited (Canpotex) is the export market company representing Saskatchewan potash producers, Mosaic and Nutrien, marketing Saskatchewan potash to offshore markets. Canpotex has been operational since 1972 and, since that time, Export Development Canada (EDC) has provided insurance coverage on nearly 100% of Canpotex's accounts receivables.

Since 1972, Canpotex has shipped almost 250 million metric tons of potash to its export markets. Shipments have increased since 2008 by 40% and we expect continued growth due to potash's important role in addressing the world's growing food security needs. Today, we export potash to more than 120 customers in over 40 countries around the world, making us a natural partner with EDC. EDC has continued to support Canpotex to grow its business by providing the required credit insurance crucial to our business.

Canpotex has also utilized EDC for railcar financing in the past, and we continue to explore future financing opportunities with EDC. As well, EDC continues to provide useful trade and macro-economic knowledge to Canpotex to assist ongoing strategic assessment of our export potash markets.

Canpotex strongly supports EDC and the services it provides to Canpotex in the international market place, and views EDC as a long-term strategic business partner in this regard.

Yours truly,



Ken Seitz
President and Chief Executive Officer

Canpotex Limited

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