



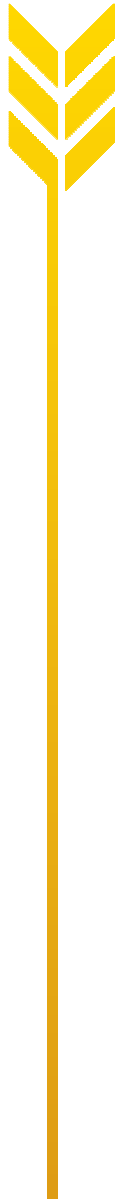
ENCANTO

POTASH CORPORATION



TSX-V: EPO OTCQX: ENCTF

SAFE HARBOUR STATEMENT



This presentation contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. For this purpose, any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking statements made pursuant to the safe harbour provisions of the applicable securities laws. Without limiting the foregoing, the words “believes”, “anticipates”, “plans”, “intends”, “will”, “should”, “expects”, “projects” and similar expressions are intended to identify forward-looking statements. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results to differ materially from those projected in the forward-looking statements. These risks include, but are not limited to, those associated with the success of research and development programs, the regulatory approval process, competition, securing and maintaining corporate alliances, market acceptance of the Company’s products, the availability of government and insurance reimbursements for the Company’s products, the strength of intellectual property, financing capability, the potential dilutive effects of any financing, reliance on subcontractors and key personnel. The forward-looking statements are made as of the date hereof and the Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

WHO IS ENCANTO POTASH?



- Encanto was actually created to work with First Nations Peoples in Saskatchewan in order to help develop potash resources on their lands.
- Encanto is focused on developing potash mines on three south-eastern Saskatchewan projects, working with the Muskowekwan, Ochapowace and Chacachas First Nations. These three prospects are joined by a fourth property located on Provincial lands – SPAR – and all are in the heart of potash country.
- Encanto trades on the TSX – Venture Exchange under the symbol EPO and in the United States on the OTCQX under the symbol ENTCF.

PROVEN MANAGEMENT



James Walchuck
CEO

- 30 Years in mining industry including diverse background in operations, feasibility, construction and finance
- Mine manager at Bulyanhulu Mine for Sutton/Barrick

Gordon Keep
Chairman

- Extensive background in corporate finance and investment banking, and creating public natural resource companies

Rod Hope
Consultant & Director of
Saskatchewan First Nations
Business Development

- Significant legal experience with First Nations

Ross Moulton
VP Exploration


- 35 years of oil and gas experience with various private and public exploration and production companies

North Rim
Exploration

- Top potash geological consultant
- Well respected in the potash industry

UNDERSTANDING POTASH

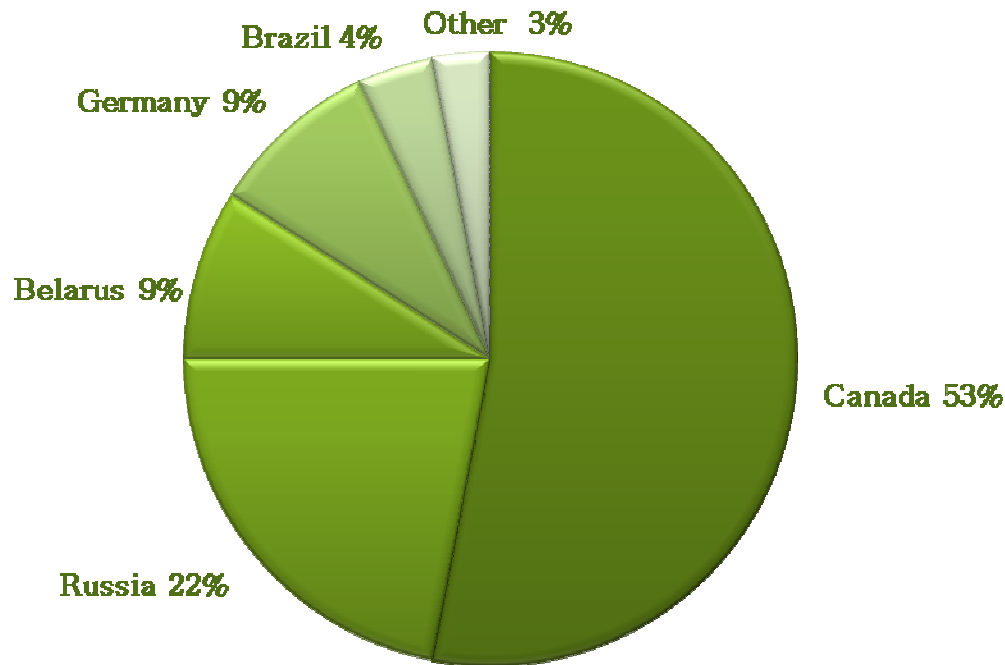
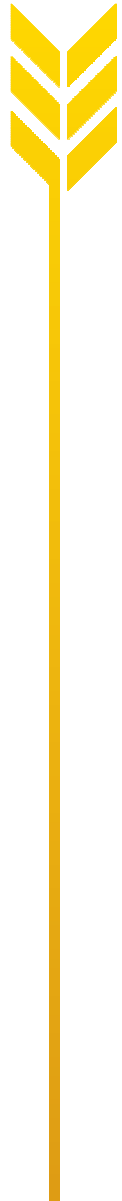
FUNDAMENTALS

- 
- The marketing arm for PotashCorp, Mosaic and Agrium is *Canpotex* and account for more than 60% of global exports.

Belarussian Potash Co (BPC) is the export arm of potash producers Uralkali and Belaruskali and recently acquired Russia's number 2 producer, Silvinit to clearly become #2 in the world .
 - The top countries to import potash are China (70% imported, 11M tonnes/yr), India (100%, 8M tonnes/yr) and Brasil with little domestic production.
 - * China made overtures and then India recently tried to buy 20% of Belaruskali (\$6-7B).
 - * India's budget for fertilizer is hugely subsidized and larger than their military budget.
 - India is creating a \$20B fund for overseas potash acquisitions
 - There are 220,000 more mouths to feed *every* day. Put another way, the human population is headed to 9.3 billion by 2050, with the middle class expanding from 1.8 billion to 4.9 billion consumers, according to estimates by the UN and the Organization for Economic Cooperation and Development. Global farm output must rise 70 percent by 2050 on less arable land to nourish everyone, as more people seek a higher quality diet, according to the FAO.

GLOBAL POTASH RESERVES

SASKATCHEWAN IS POTASH CAPITAL



Saskatchewan is the potash capital of Canada with more than 50% of the world's potash.

Source: Fertecon

ENCANTO POTASH PROJECT LOCATIONS



In the Heart of Potash Country

FIRST NATIONS PARTNERSHIP



Above: Muskowekwan Chief Reg Bellerose with Encanto President James Walchuck

Solid
Alliance

Fast Track
Development

THE ENCANTO STORY: SASKATCHEWAN, THE PLACE TO BE



In the Heart of Highly Active Potash Country

- Encanto's potash properties are located in Saskatchewan – the Potash capital of Canada with more than 50% of the world's reserves.
- World's most established potash producers; Potash Corp, Mosaic & Agrium. BHP Billiton, Vale, Rio Tinto and Yancoal (China) are newly active in the area.
- Resources & infrastructure are well developed & highly accessible.
- Recent merger and acquisition activity in the sector include recent K & S Aktiengesellschaft (Potash One ~\$435M) and BHP Billiton (Athabasca Potash ~\$341M). Rio Tinto (Sept/11), Yancoal (China, Oct/11) and Vale (Nov/11 \$850M) Regina property are new entrants.
- This leaves Encanto as one of only two (2) advanced junior potash companies left active in the area. Consolidation will continue to be a major theme.

THE ENCANTO STORY: THE RESOURCE

A Large and Growing Proven Resource

- Flagship Muskowekwan Project, 15,500 acres Home Reserve.
- Mutual interests aligned (FN 3% GORR) and major community support for jobs and training.
- NI 43-101 Resource Report – resource of 32-56 year mine life just on the initial 15,500 acre Home Reserve.
- Upcoming FN vote Feb 25/12 to greatly increase land package to 58,300 acres.
- TLE drilling complete - Updated NI 43-101 Resource Estimate to be released Q1/12 to include major portions of the 58,300 acres.
- Preliminary Economic Assessment (PEA) report highlights favourable development of 2.5 M tonnes per year solution mine.

TREATY LAND ENTITLEMENT PROPERTY DRILLING COMPLETE TO INCREASE RESOURCE ESTIMATE



SOLUTION RESOURCE

The following table provides a summary of the preferred solution mining method analyzed on the Home Reserve land package forming just the first part of the Muskowekwan Project:

	Solution Mine
Indicated Resource (% KCL)	79.1 MMt @ 29.4%
Inferred Resource (% KCL)	60.5 MMt @ 29.7%
Initial Mine Life (Indicated)	32 years
Possible Additional Mine Life (Inferred)	24 years
Annual Production (Primary & Secondary) t KCL	2,500,000 tpy
Total Estimated Capital Cost	\$2,418,100,000
Project Unit Operating Cost/Tonne	\$68.14/t KCL
Estimated Net Present Value (NPV ₁₀)	\$2,859,000,000
Estimated After Tax & Royalty (IRR) @ \$450 t KCL (Base Case)	24.0%
Estimated After Tax & Royalty (IRR) @ \$500 t KCL	26.6%
Estimated After Tax & Royalty (IRR) @ \$400 t KCL	21.3%

For full disclosure regarding Encanto and its projects, including detailed technical information and all applicable risk factors and cautionary statements, investors are directed to review Encanto's filings on www.sedar.com and on its website at www.encantopotash.com

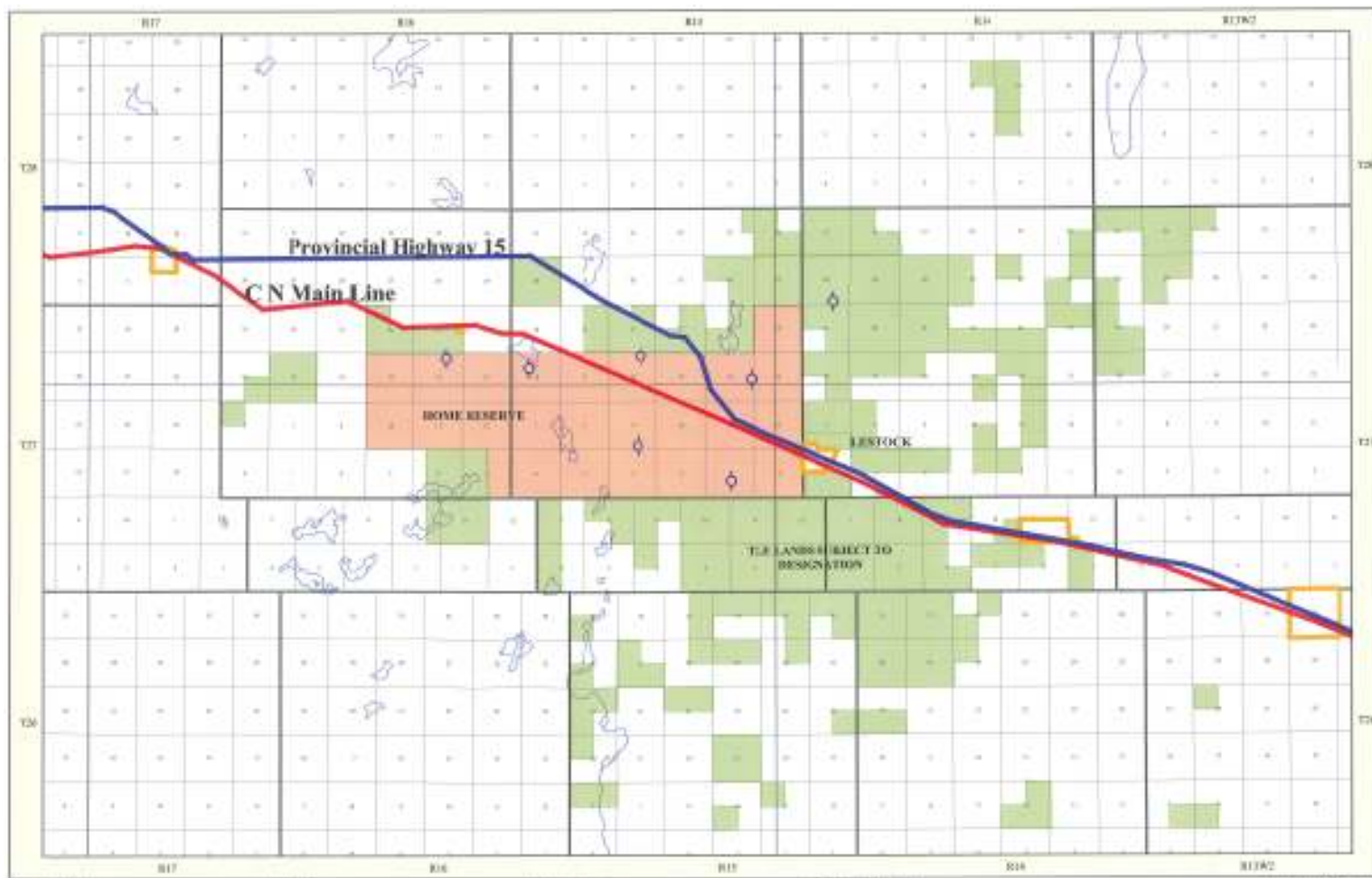
THE ENCANTO STORY: CONSIDERABLE CONTINUOUS POTASH RIGHTS



Mineral Rights

- Virtually 100% continuous mineral rights on the Muskowekwan Project
- Critical advantage when it comes to drastically reducing length of permitting time and therefore the length of time to production
- 3 projects located on Federal land, only two stakeholders to work with (our First Nation partners and Aboriginal Affairs and Northern Development Canada, AANDC formerly INAC).
- The road to permitting is greatly simplified

TREATY LAND ENTITLEMENT ADDITIONS



THE ENCANTO STORY: MULTIPLE MINES



Multiple Properties in Development

- Encanto controls multiple properties with the potential for several potash mines. With a proven and growing resource on our flagship property, the Company also plans confirmatory drilling on our Ochapowace property in H1/12
- Proven model for successfully working with First Nations in Saskatchewan potash country.
- Sustainable and repeatable model that creates multiple wins; First Nation partners, government and shareholders

THE ENCANTO STORY: HUNGER FOR ALTERNATIVE SOURCES



A Strengthening Vertical Market

- Potash is a key source of potassium, which is a natural component of fertilizer that increases crop yields and there is no known substitute
- The world's population is growing by 220,000 people/day, 75 million people per year. The only known way to feed this growing population is to increase crop yields with fertilizer - and potassium obtained from potash is one of the key components
- Global shipments are expected to have climbed to 58 million tonnes in 2011, while the spot price for the underlying commodity has been consistently rising. Forecasts are for a modest rise (3%) in demand for 2012. New mines may come on in the coming decade while older mines may decrease production or close.
- Threats to delay potash buying are being met with production slowdowns by the world's top producers as a response.
PotashCorp: "We've long had a history of **matching supply to demand.**"
Uralkali: "Our strategy is that **price is much more important than volumes.**"
- The result is that a desire for an alternative source has never been higher.

SHARE STRUCTURE



Issued & Outstanding 269,792,298

Options 24,345,000

Warrants 28,395,661

Fully Diluted 322,532,959

Symbol TSX-V: EPO
OTCQX: ENCTF

Cash \$6.2M CAD

Warrants and Options \$16.9M CAD

ENCANTO POTASH:

NEAR TERM CATALYSTS, LONG TERM VALUE



- In the heart of potash country
- Large and growing Resource – Growth potential to quadruple land package to 58,300 largely contiguous acres
- Major Resource Expansion to be released in Q1/12
- 3D Resource Continuity Demonstrated with strong political support
- Multiple property/mine potential
- FN fund invests \$3M Dec 9/11 (vetted by a fund wholly owned by Crown Investments Corporation (CIC), a financial holding company for Saskatchewan's commercial Crown corporations) and a \$2M flow through financing just completed Dec 23/11 to enlarge resource
- Only 2 Saskatchewan potash juniors remain and majors are extremely active in the area, recent M&A activity
- Major global entities/sovereign funds known to be negotiating for potash supply
- 2.5M tonnes/yr production = \$1.2B in topline revenue

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SUMMARY: THE ENCANTO ADVANTAGE

