

Pan American Fertilizer Provides an Update on its Operations and Audit Filings and Announces Transfer to NEX

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Vancouver, December 18, 2014 - [Pan American Fertilizer Corp.](#) (TSX.V: PFE, Frankfurt: 6GF) (the "Company" or "Pan American")

Operational Update

Because of delays in production of agricultural gypsum due to heavy rains in Argentina, the Company's customers have deferred or significantly reduced their purchases until the next fertilizer application season which is in early 2015. The Company had anticipated that sales revenue for 4Q2014 would allow the Company to be cash flow positive.

In its press release of October 27, 2014, the Company disclosed that it may not have sufficient capital to continue operations until the end of 2014 unless significant revenues could be generated from its Argentina operations. As noted above, these revenues will now be deferred until early 2015 due to the seasonal nature of the fertilizer business.

Accordingly all operations at the Company's Monto Blanco gypsum site have been temporarily suspended.

Restructuring

The Company has made several strategic, structural and personnel changes under the direct leadership of Dr. Robert Rennie, Executive Chairman of the Board as noted in the Company's press release of September 10, 2014 and subsequent press releases.

The next phase of the Company's restructuring, which is operational in Argentina, will be led by Mr. Randy Wright, President & CEO of the Company, allowing Dr. Robert Rennie to return to his traditional role as Executive Chairman of the Board

First, the Company will sell some of its equipment inventory in Argentina in order to lower its operational and overhead costs. Funds will also be used to pay the Company's debt, employees and creditors.

At the same time, the Company is actively seeking joint venture partners for its operation in Argentina.

Further details on the progress of the restructuring will be given in subsequent Company updates.

Audit Update

While the YE2013 audit is substantially complete, the delay in filing the 2013 Financial Statements and Management's Discussion and Analysis has resulted in the Company needing to complete the financial statements for the first three quarters of 2014, and the audit of the annual 2014 financial statements. As for the YE2013 audit, the Company is experiencing difficulties in obtaining third party confirmations which is expected to be resolved sometime in the 1Q2015 provided sufficient funds are realized from the sale of some of its assets as noted above.

NEX Stock Exchange

Because of its current operational state, the TSX Venture Exchange (the "TSXV") has advised the Company that effective the opening of trading on December 17, 2014, the Company's stock exchange listing will be transferred to the TSXV's NEX board as a result of the Company having fallen below the TSXV's ongoing listing standards for Tier 2 issuers. This will allow the Company to continue to have the visibility of the TSXV while it completes its restructuring and refinancing. The Company's common shares will trade under the

symbol "PFE.H". There will be no change in the Company's name, no change in its CUSIP number and no consolidation of its capital.

About Pan American Fertilizer Corp.

Pan American is a Canadian company dedicated to providing fertilizer to growing agricultural markets specifically in the Cono Sur of South America. The company is focused on the extraction of a specific type of fertilizer called calcium sulphate (also referred to as "Agricultural Gypsum") in Argentina. To ensure long term development and increase shareholder value, Pan American plans to significantly expand its current operational objectives while building its asset base by acquiring additional calcium sulphate properties and other fertilizer related assets and by expanding its markets to countries of the Cono Sur which neighbor Argentina, such as Paraguay, Uruguay, Chile and Brazil.

On behalf of the Board of Directors of Pan American Fertilizer Corp.

Mr. Randy Wrigh, President & CEO
"On Behalf of the Board of Directors"

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward - Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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