The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed or submitted to the Depositary. If you have any questions or require more information with regard to the procedures for completing this Letter of Transmittal, please contact the Depositary Toll Free (North America) at 1-800-564-6253 or Outside of North America at 1-514-982-7555. You can email the Depositary at corporateactions@computershare.com. For further information regarding Nutrien, please see our profile on SEDAR at www.SEDAR.com and on EDGAR at www.sec.gov/edgar.shtml.

LETTER OF TRANSMITTAL
FOR COMMON SHARES OF
AGRIUM INC.
AND/OR
POTASH CORPORATION OF SASKATCHEWAN INC.

TO: COMPUTERSHARE INVESTOR SERVICES INC. (the "Depositary")

AND TO: NUTRIEN LTD. ("Nutrien"), AGRIUM INC. ("Agrium") AND POTASH CORPORATION OF SASKATCHEWAN ("PotashCorp")

This Letter of Transmittal ("**Letter of Transmittal"**) is for use by registered holders ("**Registered Shareholders**") of common shares in the capital of PotashCorp ("**PotashCorp Shares**") and common shares in the capital of Agrium ("**Agrium Shares**", and together with the PotashCorp Shares, the "**Legacy Shares**"), in connection with the plan of arrangement (the "**Arrangement**") involving, among others, Agrium, holders of Agrium Shares ("**Agrium Shareholders**"), PotashCorp, holders of PotashCorp Shares ("**PotashCorp Shareholders**", and together with the Agrium Shareholders, the "**Legacy Shareholders**") and Nutrien Ltd. ("**Nutrien**"). Pursuant to the Arrangement, Nutrien acquired all of the issued and outstanding PotashCorp Shares and all of the issued and outstanding Agrium Shares at 12:01 a.m. (Central Standard Time) on January 1, 2018 (the "**Effective Time**"). As a result of the Arrangement, PotashCorp Shareholders are entitled to receive 0.40 common shares in the capital of Nutrien (each one share, a "**Nutrien Share**") for each PotashCorp Share held and Agrium Shareholders are entitled to receive 2.23 Nutrien Shares for each Agrium Share held.

All Registered Shareholders must complete Box C. Each U.S. Person (as defined below) should complete and submit IRS Form W-9. See Instruction 6. Each Registered Shareholder who provides an address in Box A or Box B that is located within the United States or any territory or possession thereof and is not a U.S. Person should complete and submit the appropriate IRS Form W-8. See Instruction 6. If you require a Form W-8, please contact the Depositary.

No certificates representing fractional Nutrien Shares shall be issued upon the surrender for exchange of certificates by Legacy Shareholders pursuant to the Arrangement and no dividend, stock split or other change in the capital structure of Nutrien shall relate to any such fractional security and such fractional interests shall not entitle the owner thereof to exercise any rights as a holder of Nutrien Shares. In lieu of any fractional Nutrien Shares, a Legacy Shareholder otherwise entitled to a fractional interest in a Nutrien Share shall receive a cash amount (less any applicable withholding taxes) equal to the product of such fractional interest multiplied by CDN$68.71 (the "**Fractional Share Cash Consideration**"). Former Legacy Shareholders will also be entitled to receive, at the time of such surrender for exchange of certificates, without interest, all dividends or other distributions made after the Effective Time in respect of the Nutrien Shares to which such holder is entitled, less any applicable withholdings (collectively, "**Dividends**").

In order to receive the Nutrien Shares and Fractional Share Cash Consideration, if any, that a former holder of Legacy Shares is entitled to receive pursuant to the Arrangement, as well as any Dividends, Registered Shareholders are required to deposit the certificate(s) representing their Legacy Shares with the Depositary. This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany the certificate(s) for Legacy Shares deposited for receipt of Nutrien Shares and any Fractional Share Cash Consideration pursuant to the Arrangement, as well as any Dividends.

As of the Effective Time, the undersigned ceased to be a holder of Legacy Shares and, subject to the ultimate expiry deadline, is only entitled to receive the Nutrien Shares and the Fractional Share Cash Consideration, if any, to which the undersigned is entitled under the Arrangement, as well as any Dividends.

Delivery of this Letter of Transmittal to an address other than as set forth on the last page of this Letter of Transmittal will not constitute a valid delivery. If Legacy Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different Registered Shareholder. See Instruction 2.

The undersigned hereby deposits with the Depositary the enclosed certificate(s) representing Legacy Shares, details of which are as follows:

Name of Registered Shareholder	Legacy Company (PotashCorp or Agrium)	Certificate Number(s)	Number of Legacy Shares
		TOTAL:	

☐ Check here if some or all of your Legacy Share certificates have been lost, stolen or destroyed. Please complete Box H and review Instruction 7 for the procedure to replace lost, stolen or destroyed certificates.

(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above form. See Instruction 9)

It is understood that, upon receipt of this duly completed and signed Letter of Transmittal and of the certificate(s) representing the Legacy Shares deposited herewith (the "**Deposited Legacy Shares**"), the Depositary will deliver to the undersigned, in accordance with the issuance and delivery instructions provided in Box A and Box B below, Direct Registration System advices ("**DRS Advices**") representing the Nutrien Shares and a cheque representing the Fractional Share Cash Consideration that the undersigned is entitled to receive under the Arrangement, as well as a cheque representing any Dividends, and the certificate representing the Deposited Legacy Shares will forthwith be cancelled. If neither Box A nor Box B is completed, DRS Advices representing Nutrien Shares issued in exchange for the Deposited Legacy Shares will be issued in the name of the registered holder of the Deposited Legacy Shares and it, along with the cheque representing the Fractional Share Cash Consideration, as well as a cheque representing any Dividends, will be mailed to the address of the registered holder of the Deposited Legacy Shares as it appears on the register of PotashCorp or Agrium, as applicable.

The undersigned holder of Legacy Shares represents and warrants in favour of Nutrien, Agrium (in the case of former Agrium Shareholders) and PotashCorp (in the case of former PotashCorp Shareholders) that: (i) the undersigned is the registered and legal owner of the Deposited Legacy Shares, has good right and title to the rights represented by the Deposited Legacy Shares and that such Deposited Legacy Shares represent all of the Legacy Shares owned, directly or indirectly, by the undersigned; (ii) such Deposited Legacy Shares are owned by the undersigned free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims; (iii) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, assign, transfer and deliver the Deposited Legacy Shares and that, when the Nutrien Shares and any cheque(s) representing the Fractional Share Cash Consideration or Dividends are delivered, none of Agrium, PotashCorp or Nutrien, or any affiliate thereof or successor thereto will be subject to any adverse claim in respect of such Deposited Legacy Shares; (iv) the Deposited Legacy Shares have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any such Deposited Legacy Shares, to any other person; (v) the transfer of the Deposited Legacy Shares complies with all applicable laws; (vi) all information inserted by the undersigned into this Letter of Transmittal is complete, true and accurate; and (vii) the delivery of the applicable number of Nutrien Shares and a cheque representing the applicable Fractional Share Cash Consideration, as well as a cheque representing any Dividends, will discharge any and all obligations of Agrium, PotashCorp, Nutrien and the Depositary with respect to the matters contemplated by this Letter of Transmittal and the Arrangement. These representations and warranties shall survive indefinitely.

The undersigned revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Legacy Shares and no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise, will be granted with respect to the Deposited Legacy Shares.

The undersigned hereby agrees to transfer, pursuant to the Arrangement, all right, title and interest in the Deposited Legacy Shares and irrevocably appoints and constitutes each officer of Nutrien and any other person designated by Nutrien in writing, the lawful attorney of the undersigned, with full power of substitution (such powers of attorney, being coupled with an interest, being irrevocable) to deliver the Deposited Legacy Shares pursuant to the Arrangement and to effect the transfer of

the Deposited Legacy Shares on the books of PotashCorp or Agrium, as applicable, to the extent and in the manner provided under the Arrangement.

The undersigned will, upon request, execute any signature guarantees or additional documents deemed by the Depositary to be reasonably necessary or desirable to complete the transfer of the Deposited Legacy Shares contemplated by this Letter of Transmittal.

The undersigned agrees that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Legacy Shares transferred in connection with the Arrangement shall be determined by Nutrien in its sole discretion and that such determination shall be final and binding and acknowledges that there is no duty or obligation upon Nutrien, the Depositary or any other person to give notice of any defect or irregularity in any such surrender of Legacy Shares and no liability will be incurred by any of them for failure to give any such notice.

The undersigned hereby acknowledges that the delivery of the Deposited Legacy Shares shall be effected and the risk of loss to such Deposited Legacy Shares shall pass only upon proper receipt thereof by the Depositary.

The undersigned acknowledges that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon the heirs, personal or legal representatives, successors and assigns of the undersigned.

The undersigned acknowledges that Nutrien may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to (i) stock exchanges or securities regulatory authorities, (ii) the Depositary, (iv) legal counsel to Nutrien, and (iii) as otherwise required by any applicable law.

The undersigned instructs the Depositary to mail DRS Advices representing the Nutrien Shares and the cheque representing the Fractional Share Cash Consideration that the undersigned is entitled to pursuant to the Arrangement in exchange for the Deposited Legacy Shares, as well as a cheque representing any Dividends, by first-class insured mail, postage prepaid, to the undersigned.

It is understood that the undersigned will not receive the Nutrien Shares, the cheque representing the Fractional Share Cash Consideration under the Arrangement, or the cheque representing any Dividends, in respect of the Deposited Legacy Shares until after certificate(s) representing the Deposited Legacy Shares owned by the undersigned are received by the Depositary at the address set forth on the back of this Letter of Transmittal, together with a duly completed Letter of Transmittal and such additional documents as the Depositary may require, and until the same are processed by the Depositary. It is understood that under no circumstances will interest accrue or be paid in respect of the Deposited Legacy Shares in connection with the Arrangement, including on any Dividends.

The undersigned acknowledges that Nutrien and the Depositary shall be entitled to deduct and withhold from any consideration otherwise payable to any former Legacy Shareholder under the Arrangement and from all Dividends or other distributions otherwise payable to any former Legacy Shareholder such amounts as Nutrien or the Depositary is required or permitted to deduct and withhold with respect to such payment under the Tax Act or any provision of any applicable federal, provincial, state, local or foreign tax law or treaty (including the *United States Internal Revenue Code of 1986* and the rules and regulations promulgated thereunder), in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the former Legacy Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. The undersigned acknowledges that it has consulted or has had the opportunity to consult its own tax advisor with respect to the potential income tax consequences to it of the Arrangement, including any elections to be made in respect thereof.

The undersigned understands and acknowledges that the Nutrien Shares to be received by it pursuant to the Arrangement have not been registered under the *United States Securities Act of 1933*, as amended (the "Securities Act"), and are being issued in reliance on the exemption from the registration requirements thereof provided by Section 3(a)(10) of the Securities Act. Upon issuance, the Nutrien Shares will be transferable without restriction under the Securities Act, except by persons who are "affiliates" (as such term is defined under the Securities Act) of Nutrien as of such time, or were "affiliates" of Nutrien within 90 days prior to such time. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that, directly or indirectly, control, are controlled by, or are under common control with, the issuer, whether through the ownership

of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Any resale of such Nutrien Shares by such an affiliate (or former affiliate) may be subject to the registration requirements of the Securities Act, absent an exemption therefrom.

Nutrien is deemed to be the "successor issuer" to Agrium and PotashCorp under the *United States Securities Exchange Act of 1934*, as amended (the "Exchange Act"), and consequently the Nutrien Shares are deemed to be registered under Section 12(b) of the Exchange Act.

The foregoing discussion is only a general overview of certain requirements of United States federal securities laws applicable to the Nutrien Shares received in connection with the Arrangement. All holders of such securities are urged to consult with counsel to ensure that any action taken with respect to their securities complies with applicable securities legislation, including any resale of such securities.

By reason of the use by the undersigned of an English language Letter of Transmittal, the undersigned shall be deemed to have required that any contract in connection with the delivery of the Legacy Shares pursuant to the Arrangement through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'utilisation d'une lettre d'envoi en langue anglaise par le soussigné, le soussigné et les destinataires sont présumés avoir requis que tout contrat relié à l'envoi d'actions ordinaires de PotashCorp en vertue de l'arrangement au moyen de la présente lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise*.

This letter will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Any Fractional Share Cash Consideration payable under the Arrangement will be paid in Canadian dollars.

PLEASE COMPLETE THE FOLLOWING BOXES, AS APPROPRIATE.

BOX A
REGISTRATION INSTRUCTIONS
(See Instruction 2 and 3)

Issue Nutrien Shares and any cheque in the name of:

Issue in the Name of _____
(please print)

Address: _____

_____

_____
(*include postal or zip code*)

Social Insurance Number (or Taxpayer Identification Number) _____

BOX B
SPECIAL ISSUANCE INSTRUCTIONS

To be completed ONLY if the Nutrien Shares and any cheque to which the undersigned is entitled pursuant to the Arrangement is to be sent to someone other than the person shown in Box A or to an address other than the address shown in Box A.

Send to _____
(please print)

Address: _____

_____

_____
(include postal or zip code)

BOX C
U.S. STATUS

All Registered Shareholders must place an "X" in the applicable box below. See Instruction 6.

☐ The Registered Shareholder is not a U.S. Shareholder, a person in the United States, or a person acting for the account or benefit of a U.S. Person or a person in the United States.

☐ The Registered Shareholder is a U.S. Shareholder, a person in the United States, or a person acting for the account or benefit of a U.S. Person or a person in the United States.

A "**U.S. Shareholder**" is any Registered Shareholder that is either (a) providing an address in Box A or Box B that is located within the United States or any territory or possession thereof, or (b) a U.S. Person as described in Instruction 6. If you are a U.S. Shareholder or are acting on behalf of a U.S. Shareholder, then in order to avoid possible U.S. backup withholding you must complete the Form W-9 in Box F included below or otherwise provide certification that you are exempt from backup withholding, or provide the appropriate IRS Form W-8. If you require a copy of Form W-8, please contact the Depositary.

BOX D
SIGNATURE GUARANTEE

Signature guaranteed by
(if required under Instruction 3)

_____
Authorized Signature

_____
Name of Guarantor *(please print)*

_____
Address *(please print)*

_____

_____
Area Code and Telephone Number

BOX E
SIGNATURE
(as required under Instruction 2)

Dated _____

_____
*(*Signature of Shareholder or Authorized Representative*)*

_____
*(*Signature of any Joint Holder*)*

_____
(Name of Shareholder*)*

_____
(Name of Authorized Representative)

_____
(Social Insurance Number or Taxpayer Identification Number)

_____
(Daytime Telephone Number of Shareholder or Authorized Representative*)*

_____
(E-mail Address of Shareholder or Authorized Representative)

BOX F – FORM W-9

(See attached)

BOX G

CERTIFICATION OF AWAITING TAXPAYER IDENTIFICATION NUMBER

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN PART I OF THE ATTACHED IRS FORM W-9.

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate IRS Center or Social Security Administration Office, or (b) I intend to mail or deliver an application in the near future (as described in the instructions to IRS Form W-9). I understand that if I do not provide a TIN by the time of payment, 24% of the gross cash proceeds of such payment made to me may be withheld and such withheld amounts will be treated as having been paid to the persons with respect to whom such amounts were withheld.

Signature of U.S. Shareholder: _____ Date:_____

BOX H
LOST CERTIFICATES

If your lost certificate(s) forms part of an estate or trust, or are valued at more than CDN$200,000.00, please contact the Depositary for additional instructions. Any person who, knowingly and with intent to defraud any insurance company or other person, files a statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

Premium Calculation:
_____(# of PotashCorp Shares) X CDN$0.85 = Premium Payable $_____

_____(# of Agrium Shares) X CDN$4.60 = Premium Payable $_____

NOTE: Payment is **NOT** required if the premium is less than CDN$5.00. The option to replace your certificate/s by completing this Box will expire on March 1, 2022. After this date, Shareholders must contact the Depositary for alternative replacement options.

❑ I enclose my certified cheque, bank draft or money order payable to the Depositary.

STATEMENT OF LOST CERTIFICATES:
The undersigned (solitarily, jointly and severally, if more than one) represents and agrees to the following: (i) the undersigned is (and, if applicable, the registered owner of the original share certificate(s) ("**Original(s)**"), at the time of their death, was) the lawful and unconditional owner of the Original(s) and is entitled to the full and exclusive possession thereof; (ii) the missing certificate(s) representing the Original(s) have been lost, stolen or destroyed, and have not been endorsed, cashed, negotiated, transferred, assigned, pledged, hypothecated, encumbered in any way, or otherwise disposed of; (iii) a diligent search for the certificate(s) has been made and they have not been found; and (iv) the undersigned makes this statement for the purpose of transferring or exchanging the Original(s) (including, if applicable, without probate or letters of administration or certification of estate trustee(s) or similar documentation having been granted by any court), and hereby agrees to surrender the certificate(s) representing the Original(s) for cancellation should the undersigned, at any time, find the certificate(s).

The undersigned hereby agrees, for myself and my heirs, assigns and personal representatives, in consideration of the transfer or exchange of the Original(s), to completely indemnify, protect and hold harmless Nutrien, the Depositary and Aviva Insurance Company of Canada, each of their lawful successors and assigns, and any other party to the transaction (the "**Obligees**"), from and against all losses, costs and damages, including court costs and attorneys' fees that they may be subject to or liable for in respect of the cancellation and/or replacement of the Original(s) and/or the certificate(s) representing the Original(s) and/ or the transfer or exchange of the Originals represented thereby, upon the transfer, exchange or issue of the Originals and/or a cheque for any cash payment. The rights accruing to the Obligees under the preceding sentence shall not be limited by the negligence, inadvertence, accident, oversight or breach of any duty or obligations on the part of the Obligees or their respective officers, employees and agents or their failure to inquire into, contest, or litigate any claim, whenever such negligence, inadvertence, accident, oversight, breach or failure may occur or have occurred. I acknowledge that a fee of CDN$0.85 per lost PotashCorp Share or CDN$4.60 per lost Agrium Share is payable by the undersigned. Surety protection for the Obligees is provided under Blanket Lost Original Instruments/Waiver of Probate or Administration Bond No 35900-16 issued by Aviva Insurance Company of Canada.

INSTRUCTIONS

1. Use of Letter of Transmittal

(a) This Letter of Transmittal, duly completed and signed, together with any accompanying certificates representing the Legacy Shares and all other required documents must be sent or delivered to the Depositary at the addresses set out on the back of this Letter of Transmittal. In order to receive the Nutrien Shares and any Fractional Share Cash Consideration under the Arrangement for the Deposited Legacy Shares, as well as any Dividends, it is recommended that the foregoing documents be received by the Depositary at the address set out on the back of this Letter of Transmittal as soon as possible.

(b) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Legacy Shares and all other required documents is at the option and risk of the Registered Shareholder and delivery will be deemed effective only when such documents are actually received by the Depositary. Nutrien recommends that the necessary documentation be hand delivered to the Depositary at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended. Delivery to an office other than to the specified office does not constitute delivery for this purpose.

(c) Nutrien reserves the right, if it so elects, in its absolute discretion, to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.

(d) If the DRS Advice representing the Nutrien Shares and the cheques representing the Fractional Share Cash Consideration or any Dividends are to be issued in the name of a person other than the person(s) signing this Letter of Transmittal under Box E or if the DRS Advice representing the Nutrien Shares and the cheques representing the Fractional Share Cash Consideration or any Dividends is to be mailed to someone other than the person(s) signing this Letter of Transmittal under Box E or to the person(s) signing this Letter of Transmittal under Box E at an address other than that which appears on the register of PotashCorp or Agrium, as applicable, the appropriate boxes on this Letter of Transmittal should be completed (Box A and Box B).

2. Signatures

This Letter of Transmittal must be completed and signed by the Registered Shareholder under Box E or by such Registered Shareholder's duly authorized representative (in accordance with Instruction 4).

(a) If this Letter of Transmittal is signed by the Registered Shareholder of any accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s), without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal (Box E).

(b) Subject to Instruction 4, if this Letter of Transmittal is signed on behalf of a Registered Shareholder by a person other than the registered holder(s) of the accompanying certificate(s), or if DRS Advice(s) representing Nutrien Shares or the cheque representing the Fractional Share Cash Consideration or any Dividends are to be issued to a person other than the Registered Shareholder:

(i) any such deposited certificate(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney duly and properly completed by the Registered Shareholder; and

(ii) the signature on such endorsement or share transfer power(s) of attorney must correspond exactly to the name of the Registered Shareholder as registered or as appearing on the certificate(s) and must be guaranteed as noted in paragraph 3 below of these Instructions.

(c) If any of the Deposited Legacy Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Deposited Legacy Shares.

3. Guarantee of Signatures

No signature guarantee is required on this Letter of Transmittal if this Letter of Transmittal is signed by the registered holder(s) of the Legacy Shares surrendered herewith. Subject to Instruction 4, if this Letter of Transmittal is signed on behalf of a Registered Shareholder by a person other than the registered holder(s) of the Legacy Shares or if the payment is to be issued in a name other than the registered holder(s) of the Legacy Shares or if the payment is to be sent to an address other than the address of the registered holder(s) as shown on the register of PotashCorp or Agrium, as applicable, maintained by Nutrien's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depositary (except that no guarantee is required if the signature is that of an Eligible Institution). An "**Eligible Institution**" means a Canadian Schedule I chartered bank, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program, (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any share transfer power(s) of attorney is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Either Nutrien or the Depositary, at their discretion, may require additional evidence of authority or additional documentation.

5. Payment and Delivery Instructions

If neither Box A nor Box B is completed, DRS Advices representing Nutrien Shares and any cheque(s) representing the Fractional Share Cash Consideration issued in exchange for the Deposited Legacy Shares, as well as cheque(s) representing any Dividends, will be issued in the name of the registered holder of the Deposited Legacy Shares and will be mailed to the address of the registered holder of the Deposited Legacy Shares as it appears on the register of PotashCorp or Agrium, as applicable. Otherwise, the DRS Advices representing Nutrien Shares and any cheque(s) representing the Fractional Share Cash Consideration to be issued in exchange for the Deposited Legacy Shares, as well as cheque(s) representing any Dividends, will be issued in the name of the person indicated in Box A and delivered to the address indicated in Box A (unless another address has been provided in Box B). Any DRS Advices, any cheque(s) representing the Fractional Share Cash Consideration and cheque(s) representing any Dividends, mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

6. Tax Instructions for U.S. Shareholders

For purposes of this Letter of Transmittal, a "**U.S. Person**" is a beneficial owner of Legacy Shares that, for U.S. federal income tax purposes, is (a) an individual who is a citizen or resident of the U.S. (including a U.S. resident alien), (b) a corporation, partnership, other entity classified as a corporation or partnership for U.S. federal income tax purposes, or association that is created or organized in or under the laws of the United States, or any political subdivision thereof or therein, (c) an estate if the income of such estate is subject to U.S. federal income tax regardless of the source of such income, or (d) a trust if (i) such trust has validly elected to be treated as a U.S. person for U.S. federal income tax purposes, or (ii) a U.S. court is able to exercise primary supervision over the administration of such trust and one or more U.S. persons have the authority to control all substantial decisions of such trust.

In order to avoid backup withholding on any payment made with respect to the Legacy Shares pursuant to the Arrangement, you are required, if you are a U.S. Person or are acting on behalf of a U.S. Person, to provide your correct U.S. taxpayer identification number ("**TIN**") (or the TIN of the person on whose behalf you are acting) on Box F: Form W-9 and certify, under penalties of perjury, (1) that such TIN is correct (or that the holder is awaiting a TIN), (2) that (i) the holder is exempt from backup withholding; (ii) the holder has not been notified by the IRS that such holder is subject to backup withholding as

a result of a failure to report all interest or dividends; or (iii) the IRS has notified the holder that such holder is no longer subject to backup withholding; and (3) that the holder is a U.S. person for U.S. federal income tax purposes (including a U.S. resident alien). If the correct TIN is not provided or if any other information is not correctly provided, such holder may be subject to penalties imposed by the IRS and payments made with respect to the Legacy Shares may be subject to backup withholding of 24%. The U.S. Person may be required to furnish the TIN of the registered owner of the Legacy Shares. The instructions on page 4 of the Form W-9 explain the proper certification to use if the Legacy Shares are registered in more than one name or are not registered in the name of the actual owner.

The TIN is generally the U.S. Social Security number or the U.S. federal identification number of the U.S. Person. The U.S. Person may specify on IRS Form W-9 that such U.S. Person has "Applied For" a TIN such U.S. Person has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. In such event, the U.S. Person must also complete Box G: Certificate of Awaiting Taxpayer Identification Number in order to avoid backup withholding. If a U.S. Person completes the Certificate of Awaiting Taxpayer Identification Number, the Depositary may withhold 24% of the gross proceeds of any payment made to such U.S. Person prior to the time a properly certified TIN is provided to the Depositary, and if the Depositary is not provided with a TIN within sixty (60) days of the day the Depositary receives such IRS Form W-9, such amounts will be paid over to the IRS.

Certain U.S. Persons (including, among others, certain corporations, certain "not-for-profit" organizations, and certain non-U.S. persons) are exempt from backup withholding and reporting requirements. Such exempt holders should indicate their exempt status by entering in the correct "Exempt payee code" on line 4 in IRS Form W-9. See the instructions beginning on page 2 of the Form W-9 for additional instructions. Each Registered Shareholder and Legacy Shareholder is urged to consult his or her own tax advisor to determine whether, in connection with the Arrangement, such holder is exempt from backup withholding and information reporting.

If you are not a U.S. Person, you may be subject to backup withholding on payments received pursuant to the Arrangement unless you furnish the appropriate, properly completed and executed IRS Form W-8. If you require a Form W-8, please contact the Depositary.

Nutrien reserves the right in its sole discretion to take whatever steps are necessary to comply with its obligations regarding backup withholding. Taxes withheld from the consideration paid pursuant to the Arrangement will be treated for all purposes as having been paid to the persons with respect to whom such amounts were withheld.

Please note that the foregoing certifications do not exempt any holder from any compensation-related or other withholding that may be required. Payments made pursuant to the Arrangement that are treated as wages will be subject to all applicable wage withholding, regardless of whether a Form W-9 or applicable Form W-8 is provided.

Failure to provide the required information on the Form W-9 or to provide a Form W-8, as applicable, may subject the Registered Shareholder and/or Legacy Shareholder to penalties imposed by the IRS and backup withholding of all or a portion of any payment received pursuant to the Arrangement. Serious penalties may be imposed for providing false information which, if willfully done, may result in fines and/or imprisonment.

A HOLDER WHO FAILS TO PROPERLY COMPLETE THE IRS FORM W-9 SET OUT IN BOX F OF THIS LETTER OF TRANSMITTAL OR, IF APPLICABLE, THE APPROPRIATE IRS FORM W-8, MAY BE SUBJECT TO BACKUP WITHHOLDING AT THE APPLICABLE STATUTORY RATE (CURRENTLY 24%) WITH RESPECT TO ALL OR A PORTION OF PAYMENTS MADE TO SUCH HOLDER PURSUANT TO THE ARRANGEMENT AND MAY BE SUBJECT TO PENALTIES.

BACKUP WITHHOLDING IS NOT AN ADDITIONAL TAX. RATHER, THE REGULAR U.S. FEDERAL INCOME TAX LIABILITY OF PERSONS SUBJECT TO BACKUP WITHHOLDING WILL BE REDUCED BY THE AMOUNT OF SUCH TAX WITHHELD. IF WITHHOLDING RESULTS IN AN OVERPAYMENT OF TAXES, A REFUND MAY GENERALLY BE OBTAINED BY FILING A TIMELY CLAIM FOR REFUND WITH THE IRS. THE DEPOSITARY CANNOT REFUND AMOUNTS WITHHELD BY REASON OF BACKUP WITHHOLDING.

7. Lost Certificates

In the event any certificate, that immediately prior to the Effective Time represented one or more outstanding Legacy Shares that were transferred to Nutrien pursuant to the Arrangement, shall have been lost, stolen or destroyed, the holder claiming

such certificate to be lost, stolen or destroyed must complete Box H and the Depositary will deliver a certificate representing the Nutrien Shares that such holder is entitled to receive in accordance with the Plan of Arrangement. Shareholders with lost certificate(s) that form part of an estate or trust, or are valued at more than CDN$200,000 must contact the Depositary for additional instructions.

8. Direct Registration System

Nutrien Shares to be issued pursuant to the Arrangement will be issued in the Direct Registration System, or DRS. The DRS is a system that allows you to hold your Nutrien Shares in "book-entry" form without having a physical share certificate issued as evidence of ownership. Instead, your Nutrien Shares will be held in your name and registered electronically in Nutrien's records, which will be maintained by its transfer agent, Computershare. The Direct Registration System eliminates the need for shareholders to safeguard and store certificates, it avoids the significant cost of a surety bond for the replacement of, and the effort involved in replacing, physical certificate(s) that might be lost, stolen or destroyed and it permits/enables electronic share transactions.

Upon receipt of this duly completed and signed Letter of Transmittal and of the certificate(s) representing the Legacy Shares deposited herewith, you will receive an initial DRS Advice acknowledging the number of Nutrien Shares you hold in your DRS account. Each time you have any movement of Nutrien Shares into or out of your DRS account, you will be mailed an updated DRS Advice. You may request a DRS Advice at any time by contacting Computershare.

At any time you may request a share certificate for all or a portion of the Nutrien Shares held in your DRS account. Simply contact Computershare with your request. A share certificate for the requested number of Nutrien Shares will be sent to you by first class mail upon receipt of your instructions, at no cost to you.

For more information about DRS, please contact Computershare at 1-800-564-6253 (toll free within North America) or 1-514-982-7555 (outside of North America) or you can email Computershare at corporateactions@computershare.com.

9. Miscellaneous

(a) If the space on this Letter of Transmittal is insufficient to list all certificates for Legacy Shares, additional certificate numbers and number of Legacy Shares may be included on a separate signed list affixed to this Letter of Transmittal.

(b) If Legacy Shares are registered in different forms (e.g., "John Doe" and "J. Doe") a separate Letter of Transmittal should be signed for each different registration.

(c) No alternative, conditional or contingent deposits of Legacy Shares will be accepted and no fractional Nutrien Shares will be issued.

(d) Additional copies of the Letter of Transmittal may be obtained from the Depositary at the address set out on the back this Letter of Transmittal.

(e) This Letter of Transmittal will be construed in accordance with and be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(f) The holder of the Legacy Shares that are the subject of this Letter of Transmittal hereby unconditionally and irrevocably attorns to the jurisdiction of the courts of the Province of Ontario and the courts of appeal therefrom.

10. Representations

The representations made by the holders of Legacy Shares in this Letter of Transmittal will survive indefinitely.

11. Privacy Notice

Computershare is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you-from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, contact details (such as residential address, correspondence address, email address), social insurance number, survey responses, securities holdings and other financial information. We use this to administer your account, to better serve your and our clients' needs and for other lawful purposes relating to our services. Computershare may transfer personal information to other companies in or outside of Canada that provide data processing and storage or other support in order to facilitate the services it provides. Where we share your personal information with other companies to provide services to you, we ensure they have adequate safeguards to protect your personal information. We also ensure the protection of rights of data subjects under the General Data Protection Regulation, where applicable. We have prepared a Privacy Code to tell you more about our information practices, how your privacy is protected and how to contact our Chief Privacy Officer. It is available at our website, www.computershare.com, or by writing to us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. Computershare will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

Any questions and requests for assistance should be directed to the Depositary:

COMPUTERSHARE INVESTOR SERVICES INC.

By Mail	**By Registered Mail, Hand or by Courier**
P.O. Box 7021 31 Adelaide Street E Toronto, ON M5C 3H2 Attention: Corporate Actions	100 University Avenue 8th Floor Toronto, ON M5J 2Y1 Attention: Corporate Actions

Toll Free: 1-800-564-6253 (toll free within North America) or 1-514-982-7555 (outside of North America)
E-Mail: corporateactions@computershare.com