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PASSPORT METALS INC.
(TSX.V - PPI)

News Release

Arizona Potash Property Acquisition Lease with Option to Purchase

Vancouver, B.C. October 14, 2009. Passport Metals Inc. (PPI : TSX.V) has signed a 4 year lease with an option to purchase on the Twin Butte Ranch, in the potash bearing Holbrook Basin of east-central Arizona. The Twin Butte Ranch comprises some 28,526 acres (11,544 hectares) of private deeded land with 76.7% or approximately 21,894 acres (8,860 hectares) overlying the potash horizons within the Holbrook Basin.

Under the terms of the agreement Passport can earn a 100% undivided interest in the deeded land and sub-surface minerals rights by making lease payments totaling US\$500,000 over the next four years and, upon exercising its option to purchase, by paying US\$20,000,000 for the entire Twin Butte Ranch including all sub-surface mineral rights excepting those pertaining to oil and gas, petrified wood and geothermal resources. There are no royalties associated with the sub-surface mineral rights.

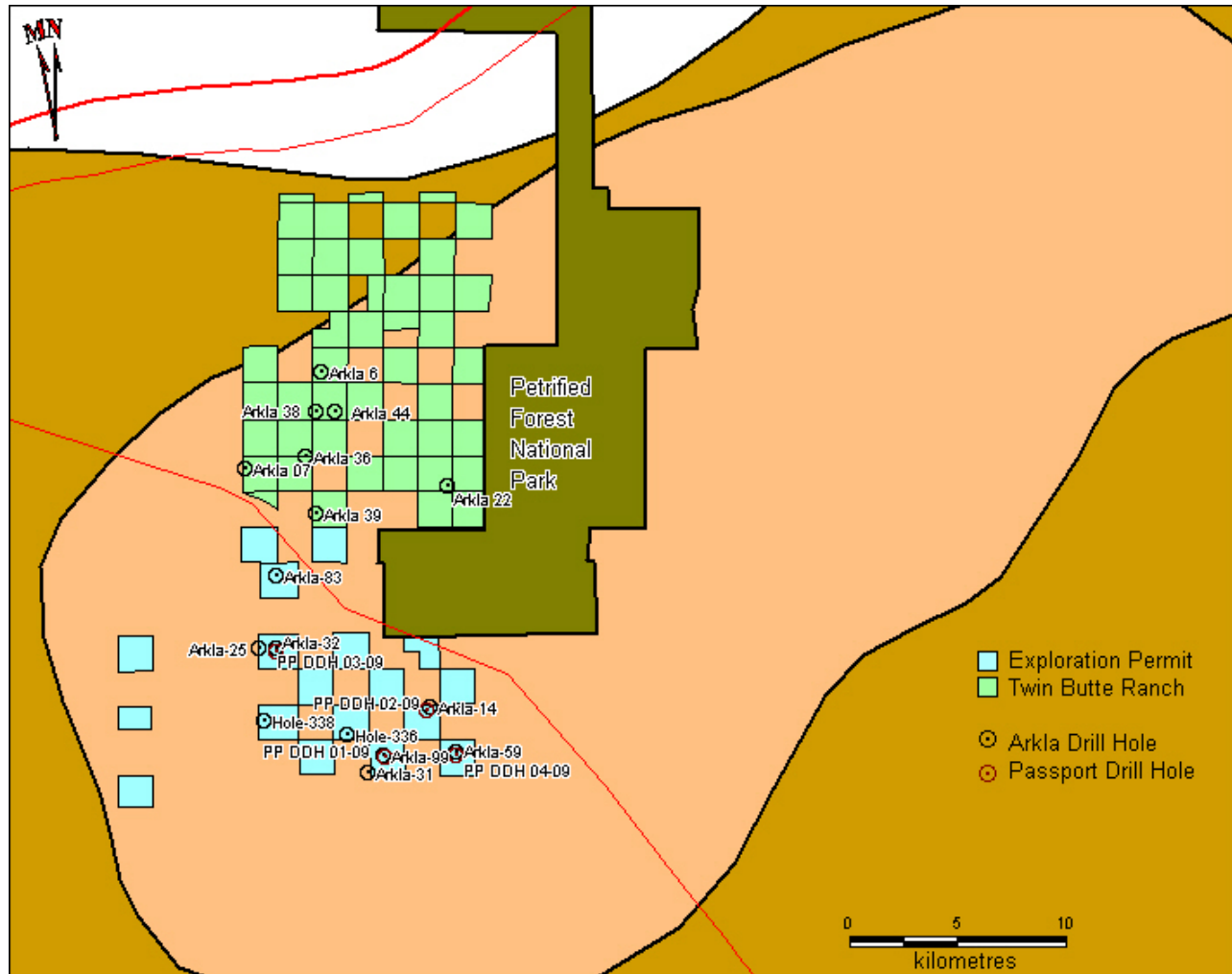
The central 1,500 square kilometres or 155,000 hectares of the Holbrook Basin was found to be underlain by potash as a result of exploration in the 1960's and 1970's by Arkla Exploration Company and Duval Corporation among others. Steven L. Rauzi of the Arizona Geological Survey reviewed the data and published an Open File Report in 2008 which showed the potash horizons ranged from 5 to in excess of 30 feet throughout the Basin. He further estimated a geologic target for the entire Holbrook Basin of 682 million tonnes at 6% K₂O to 2.58 billion tonnes at 20% K₂O.

According to the isopach map with Rauzi's report, the potash horizon underlying the Twin Butte Ranch property appears to thicken from 10 feet to in excess of 20 feet from northwest to southeast across the ranch property.

Nine of the Arkla Exploration Company holes lie within the current boundaries of the Twin Butte Ranch property. Two of the holes were outside of the limits of the potash. Six of the remaining seven holes were concentrated in the southwest area of the ranch including the four with assay results, which were 7.05% K₂O to 14.50% K₂O over 4 feet (1.2 metres). Arkla did not assay all of the holes as they relied on gamma ray logs to determine the presence of potassium, and hence potash in the drill holes. The gamma ray logs show the potash horizon ranges in width from 4 to 10 feet (1.2 to 3.0 metres). The depth to the top of the potash horizon ranges from 990 to 1440 feet (301.8 to 438.9 metres).

The location of these seven holes, along with the remaining Arkla drill holes and the four holes completed by Passport earlier this year within the entire Passport Holbrook Basin holdings is shown in the following map. The map can also be found on the Company's website at <http://www.passportmetals.net/Holbrook%20Basin%20Holdings%2010-Oct-2009.jpg>

Figure 1. Passport Metals Inc. Holbrook Basin Holdings at 10-October-2009



The Arkla drilling tested only 6 of the 36 sections of land comprising the Twin Butte Ranch property, concentrating largely in the southwest part of the ranch. Passport plans an aggressive drill program initially focused on the southeast portion of the ranch to test the thickest areas of potash.

The Twin Butte Lease brings Passport's total land holdings within the Holbrook Basin to almost 33,000 acres (13,350 hectares). President Richard Hunter is very pleased with the agreement to lease and purchase the Twin Butte Ranch, saying: "Passport has more than tripled its landholdings in the Holbrook Basin by adding some 36 sections of private lands to the 18 sections of State lands it already had. We are now one of the largest landholders, if not the largest landholder, drilling for potash in the Holbrook Basin."

Based on Rauzi's geological target estimate of the entire Holbrook Basin, the 13,350 hectares now under option or lease to Passport could host 8.61% of the total geological target of the 155,000 hectares or 58.7 million tonnes at 6% K₂O to 222.2 million tonnes at 20% K₂O.

There are no current 43-101 mineral reserves or mineral resources on the Passport Metals Inc. Holbrook Basin Potash Project holdings. The reader is cautioned that the potential quantity and grade indicated above is conceptual in nature. It has been provided only for illustration purposes. At this time, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the discovery of these mineral resources.

Passport will immediately apply to the Arizona Oil and Gas Commission for permits to commence drilling on the Twin Butte Ranch property. Since Passport will be exploring on private land, the permitting process is considerably expedited in comparison to state or federal lands. All sites will be reclaimed to the standard required by the Arizona Land Commission for State Exploration Permits.

Due to relatively shallow depths to the top of the potash layers (300-450 metres), the potash deposits of the Holbrook Basin are considered favorable for either conventional underground or in-situ solution mining. Previous drilling has indicated that faulting and layer disruption from diapir effects common to salt deposits are minimal, thereby allowing for increased ease and decreased costs of all future exploration and development activities.

R. Tim Henneberry, P.Geo., a Director of Passport, is the Qualified Person as defined in National Instrument 43-101, who has reviewed and approved the technical content of this news release.

On behalf of the Board of Directors

PASSPORT METALS INC.

Laara Shaffer, Director

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