

## **IC Potash Corp. Assembles Industry Leading Feasibility Study Team**

**TORONTO – (Marketwire) – July 11, 2012 – IC Potash Corp.** ("ICP" or the "Company") (TSX: ICP, OTCQX: ICPTF) announced today that it has assembled the independent bankable Feasibility Study ("Feasibility Study") team of consultants for the development of the Company's 100%-owned Ochoa Sulphate of Potash Project ("Project") in Lea County, New Mexico. The team is composed of world renowned experts in the fields of potash mine design, chemical engineering, potash processing plant design, and project execution. ICP's internal engineering, environmental and business management teams will work closely with the engineering consultants to ensure that the transition from the Feasibility Study to the actual building of the mine and plant facility is smooth and efficient. It is anticipated that the Feasibility Study will be completed by July of 2013.

Sidney Himmel, President and CEO of ICP, commented, "ICP has assembled a team of world class experts to complete the bankable feasibility study. We believe that in conjunction with the work of our corporate technical teams, led by Randy Foote, Chief Operating Officer, and Terre Lane, Senior Vice President, Engineering and Project Management, the bankable feasibility study teams will significantly de-risk the project, thereby generating high levels of confidence for investors, project finance banks, and joint venture partners."

Continuing, Himmel added, "We will continue to differentiate our Ochoa project through confirmation of low capital cost and a low operating cost structure. Sulphate of Potash is a premium quality potash fertilizer, which sells at a substantial premium to the price of Muriate of Potash. The SOP market is currently underserved, and our project will satisfy growing market needs. The Ochoa project is located in an established potash mining region with excellent infrastructure and a well-established potash labor force."

The external industry experts commissioned to complete the Feasibility Study include:

- SNC-Lavalin Inc., an international engineering and construction group with expertise in potash production and processing, providing all primary engineering services in respect of the process plant and design;
- Agapito Associates, a leading mining engineering consulting firm with expertise in mine development, including all aspects of underground mine design, ventilation, and mine shaft planning, providing ICP with all aspects of mine development engineering and related logistics;
- Feeco International, a leading designer and commissioner of processing plants, with expertise in mechanical, electrical, structural, and chemical engineering, providing ICP with kiln design and granulation services;
- Hazen Research, an internationally recognized firm of engineers, metallurgists and chemists, with strong experience in process development for the mining industry, providing ICP with confirmation testing of all processing of polyhalite into Sulphate of Potash;
- NOVOPRO Projects Inc., specializing in the project management and engineering of mining and mineral processing projects and acting as ICP's owner engineers;
- Swenson Technology, a global leader in the design and supply of chemical process equipment for chemical separation and crystallization, providing ICP with the design of the product crystallization equipment; and

- INTERA Incorporated, experienced in environmental permitting and water resource management related to water supply, quality, rights, transfers, and management, providing ICP with all required environmental and hydrology work.

With this team in place, ICP will continue to define the Project with the completion of the Bankable Feasibility Study. Concurrently, environmental work and development work is continuing along planned timelines.

### **About IC Potash Corp.**

ICP intends to become a primary producer of Sulphate of Potash ("SOP") and Sulphate of Potash Magnesia ("SOPM") by mining its 100%-owned Polyhalite Ochoa property in New Mexico, a highly advanced mineral deposit containing proven and probable reserves of more than 340 million tons of ore within the proposed mine plan. SOP is a non-chloride based potash fertilizer that sells at a substantial premium over the price of regular potash known as Muriate of Potash ("MOP"). MOP contains chloride and is therefore not the optimal potash for numerous crops and in situations where there is high soil salinity. ICP is focused on becoming the lowest cost producer of SOP in the world. The SOP market is towards six million tonnes per year. SOP is a significant fertilizer in the fruit, vegetable, tobacco, potato, and horticultural industries. SOP is also applicable in soils where there is substantial agricultural activity with varieties of crops and therefore where the salinity of the soil has increased, and in areas where soils are dry. SOPM is a highly desirable potash product for soils with magnesium deficiency, including those found in Europe and Southeast Asia and has a total global market size of over one million tonnes. ICP's Ochoa property consists of over 100,000 acres of federal subsurface potassium prospecting permits and State of New Mexico Potassium mining leases. For more information, please visit [www.icpotash.com](http://www.icpotash.com).

### **Forward-Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of ICP, including, but not limited to, risks associated with mineral exploration and mining activities, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

