

IC Potash Completes Water Supply Study for Ochoa Sulphate of Potash Project in New Mexico

Test Confirms Suitability of Aquifer to Provide a Sustainable, Long Term Supply of Non-Potable Water for the Project

TORONTO--(Marketwire - September 11, 2012) - **IC Potash Corp.** ("ICP" or "the Company") (TSX: **ICP**) (OTCQX: **ICPTF**) is pleased to announce the successful completion of an aquifer test using two of the Company's recently drilled groundwater supply wells at its Ochoa Sulphate of Potash ("SOP") Mine Project in southeast New Mexico.

The test successfully demonstrated the desired pumping capacity of these two wells drilled earlier this year by IC Potash. Moreover, test results have confirmed the aquifer's suitability to sustainably provide the Project with a high-yield, long term supply of non-potable, brackish water that will not compete with the surrounding communities' use of fresh water.

"The success of this aquifer test marks yet another mission critical milestone in our plan to produce the world's lowest cost SOP from our valuable mining assets in southeast New Mexico. Moreover, we remain on schedule and on budget with the development of the Project and are making important strides forward with our Bankable Feasibility Study, which is underway and anticipated to be completed by August 31, 2013," stated Sidney Himmel, President and CEO of IC Potash.

The aquifer test was performed by pumping at a constant rate for seven consecutive days, followed by a recovery period of 23 days. Using industry standard methods for aquifer testing, water levels were monitored in the pumping well and observation wells before commencing the test, during the pumping phase and during the recovery phase. An appropriate pumping rate was selected for the test to properly stress the aquifer relative to planned full production rates and to define aquifer characteristics. Consideration was also given to the pumping equipment and to the available capacity to store water produced during testing. This rate produced the desired responses in each well and was not limited by the well design or aquifer characteristics. Results indicate that the supply wells can accommodate those water production rates which will be required by the Project. Further analysis of supply well configurations and pumping equipment to optimize yield will be completed during the Feasibility Study.

All hydrogeology work, including these tests, has been conducted by INTERA Incorporated, a Geosciences and Engineering firm based in Albuquerque, New Mexico.

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.

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.

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