

IC Potash Issues Operational Update on Ochoa Sulphate of Potash Project in New Mexico

TORONTO, ON--(Marketwired - Oct 10, 2013) - **IC Potash Corp.** ("ICP" or the "Company") (TSX: [ICP](#)) (OTCQX: [ICPTF](#)) today issued an update on the Company's operations including the timing of the finalization of the Feasibility Study for the Ochoa Sulphate of Potash ("SOP") project in southeastern New Mexico.

Publication of Feasibility Study

ICP's staff of technical professionals are continuing to work with its team of more than 100 industry consultants on the completion of the Feasibility Study ("Study"). The Study is nearing completion and is expected to be finalized in December. The Study is being completed by SNC-Lavalin Inc.; Agapito Associates, Inc. and Novopro Projects, Inc. Pilot studies and the pilot plant testing have been carried out by Hazen Research, Inc. and HPD Systems, LLC ("HPD"), part of Veolia Water Solutions and Technology.

Sidney Himmel, President and CEO of IC Potash, stated, "The Company is focused on the mining of Polyhalite, a potash mineral, and its processing into Sulphate of Potash ("SOP"), the world's premium priced potash used in the agriculture of fruits and vegetables and in salt-sensitive soils. The completion of the Study will mark the most significant milestone achieved by ICP. Upon completion, with the final economic data and definitive cost assessments, we will continue negotiations with various domestic and international institutions and strategic industry partners to fund the New Mexico Ochoa SOP Project."

Pilot Plant Optimization Tests

In early September, the Company and HPD successfully completed the initial pilot plant testing in connection with the processing of Polyhalite ore into SOP. The pilot test demonstrated the robust nature of the flow sheet and economic conversion of Polyhalite to SOP. The results were very positive, being consistent with the effective and efficient processing of Polyhalite ore into various grades of SOP, and will be incorporated into the Study with respect to final equipment selection and sizing and the computation of projected capital costs and operating costs. Pilot testing includes the crushing, grinding, washing and dewatering of mined ore; calcination, which is the controlled heating to remove entrapped water thereby increasing ore solubility; leaching of the calcined ore and the crystallization of SOP.

Jurisdictional Determination on Waters of the US

Earlier this summer, the U.S. Army Corps of Engineers (the "Corps") determined that the Ochoa Project area is composed entirely of uplands and upland drainage, therefore seeking federal permits relating to water will not be required. Consequently, the Corps issued ICP a Jurisdictional Determination confirming that its planned Polyhalite mining and processing operations will

not require the Corps' authorization to proceed with constructing the mine and processing plant, nor will it be subject to ongoing monitoring once in commercial operations.

Water Supply

In September, ICP was notified by the New Mexico Office of the State Engineer that the Company has met the requirements of state statute NMSA 17-12-25 through 17-12-28 and may appropriate water from the Capitan Reef for mining and industrial use by the Ochoa Project, so long as the Company complies with the standard metering and reporting requirements as detailed in the confirmation letter. This letter gives the Company full right to utilize deep, non-potable water, culminating nearly three years of well drilling and well testing, modeling, water treatment test work and permitting. The water will be treated by reverse osmosis to reduce dissolved solids to the extent required for process water to be used in the leaching and crystallization processes required to produce SOP.

Draft Environmental Impact Statement

On Friday, August 9, 2013, the U.S. Department of the Interior Bureau of Land Management ("BLM") published the Notice of Availability of the Draft Environmental Impact Statement. On August 27 and 28, the BLM hosted three public meetings in Carlsbad, Jal and Hobbs, New Mexico to give interested stakeholders the opportunity to comment and make their opinions of the Ochoa project known. The comment period closed on September 23, 2013. ICP anticipates that the permitting process will proceed as planned, culminating in the clearance of the final Environmental Impact Statement in the first quarter of 2014.

Closing Remarks

Concluding, Himmel added, "We firmly believe that the investment of time and resources devoted to developing our long-life asset in southeastern New Mexico will provide a strong foundation for future growth and deliver long-term value for our shareholders for decades to come. However, we still have more hard work ahead of us. While the Company continues to enjoy sufficient liquidity to complete the Feasibility Study and several months of operations thereafter, we recognize that the financial market environment for project funding could remain challenging for junior mining companies for the next 12-18 months. Nonetheless, we stand ready to meet these challenges with the same commitment, skill and dedication that has served to differentiate IC Potash as a world class company with extraordinary future promise."

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 Ochoa property in southeast New Mexico, a highly advanced polyhalite 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, a market that is towards six million tonnes per year. SOP is a significant fertilizer in horticultural industries, particularly fruits, vegetables, tobacco and potatoes. SOP is applicable for soils where there are substantial agricultural activity, high soil salinity, and in arid regions. SOPM is a highly desirable potash product for soils with magnesium deficiency, and has a total global market size of over one million tonnes. ICP's Ochoa property consists of nearly 90,000 acres of federal subsurface potassium prospecting permits and State of New Mexico Potassium mining leases. For more information, please visit www.icpotash.com.

All scientific and technical disclosures in this press release have been prepared under the supervision of Terre Lane, an employee of ICP who is a Qualified Person within the meaning of National Instrument 43-101.

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 and other factors which may cause the actual results, performance or achievements of ICP to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements include, without limitation, reserve estimates, statements regarding the expected results of the FS and completion of the FS on schedule and on budget, ICP's expected position as one of the lowest cost producers of SOP in the world, the timing of receipt and publication of ICP's environmental permits, the sufficiency of ICP's cash balances, the timing of production, and other statements that are not historical facts. 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, the uncertainty of obtaining additional financing, and risks associated with turning reserves into product. 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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