

## IC Potash Announces Financing

### Not for Dissemination in the United States or Through US Newswire Services

TORONTO, ON--(Marketwired - Dec 4, 2013) - [IC Potash Corp.](#) ("ICP" or the "Company") (TSX: [ICP](#)) is pleased to announce a non-brokered offering of 20,000,000 units of the Company (the "Units") at a price of \$0.25 per Unit for aggregate gross proceeds of \$5,000,000.

Each Unit will consist of (i) one common share of the Company (a "**Common Share**"); and (ii) one-half of one common share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.35 for a period of 18 months from the date of issuance thereof, provided that if, at any time after the date which is four months and one day following the Closing Date (as defined below), the volume weighted average price of the Common Shares on the Toronto Stock Exchange (the "**TSX**") is equal to or exceeds \$0.50 for 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants, in which event the Warrants will expire upon the date (the "**Accelerated Expiry Date**") which is 30 days following the dissemination of a press release by the Company announcing the Accelerated Expiry Date.

ICP intends to use the net proceeds for working capital purposes. The Offering is expected to close on or about December 18, 2013 (the "**Closing Date**") and is subject to customary closing conditions, including the approval of the TSX. Securities issued under the Offering will be subject to a hold period, which will expire four months and one day from the Closing Date.

The Company may pay a cash fee equal to 8% of the amount raised by eligible finders in connection with the Offering, and may issue to such finders broker warrants equal to 8% of the aggregate number of Units sold by such finders. Each broker warrant, if issued, will entitle the holder to acquire one Common Share for a period of 12 months at an exercise price equal to \$0.26.

### 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](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 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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