

IC Potash Announces Closing of Previously Press-Released \$5,000,000 Financing

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TORONTO, ON--(Dec 18, 2013) - IC Potash Corp. ("**ICP**" or the "**Company**") (TSX: ICP) is pleased to announce the closing of its previously announced 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 consists 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 entitles 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 date hereof, 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 securities issued under the Offering are subject to a hold period, which will expire on April 19, 2014.

The Company paid a cash fee equal to 8% of the amount raised by eligible finders in connection with certain subscribers under the Offering and issued 1,336,000 finder warrants to such finders. Each finder warrant entitles the holder to acquire one Common Share for a period of 12 months at an exercise price equal to \$0.26.

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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