

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

IC Potash Corp. ("**ICP**" or the "**Company**")
First Canadian Place
Suite 5600 - First Canadian Place
100 King Street West
Toronto, Ontario
M5X 1C9

Item 2 Date of Material Change

Decmeber 18, 2013

Item 3 News Release

A news release was disseminated through the services of CNW Group Ltd. on December 18, 2013 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On December 18, 2013, the Company closed its previously announced non-brokered offering (the "**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.

Item 5 Full Description of Material Change

On December 18, 2013, the Company closed its previously announced Offering of 20,000,000 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 April 19, 2014, 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.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Sidney Himmel, President & Chief Executive Officer, 720-633-9005.

Item 9 Date of Report

December 20, 2013