IC POTASH ANNOUNCES FILING OF FEASIBILITY STUDY FOR THE OCHOA SULPHATE OF POTASH PROJECT

TORONTO – (Marketwired) – March 10, 2014 – **IC Potash Corp.** (TSX: ICP; OTCQX: ICPTF) ("ICP" or the "Company") is pleased to announce the filing of the "NI 43-101 Technical Report, Ochoa Project Feasibility Study, Lea County, New Mexico, USA" (the "Report") on SEDAR (www.sedar.com). The Report is also filed on the Company website (www.icpotash.com). The date of the Report is March 7, 2014, with an effective date of January 9, 2014. It was prepared by Qualified Persons from Agapito Associates Inc. and SNC-Lavalin Inc. All dollar amounts in this press release are U.S. dollars and all tons are short tons.

The Report includes a summary of the Ochoa Project (the "Project"), including geology and mineralization, exploration and drilling, resources and reserves, mining methods, mineral processing and metallurgical testing, infrastructure, hydrology, environmental permitting, marketing, capital costs, operating costs, project economics, and conclusions and recommendations.

The Report recommends that ICP immediately seek funding for bridge engineering while also seeking full funding of the Ochoa Project. The Report also recommends that the Company move to implementation by commencing engineering, procurement, and construction management ("EPCM") activities and completing the environmental permitting.

Mr. Sidney Himmel, CEO of ICP, stated: "The completion and filing of this report, and the recommendations of its authors, allows the Company to progress to obtain financing and project partners to advance towards construction and production."

Highlights from the Report include:

- The financial model covers approximately three years of construction and commissioning beginning in Q2 2014 and continuing through Q2 2017, followed by 50 years of operation. Sulphate of Potash ("SOP") production in 2017 is estimated at 48% of annual capacity, with full capacity expected in 2018.
- The Company remains on schedule to receive a record of decision on its environmental impact statement in Q2 2014, which will allow construction to commence as planned.
- The ore bed will be accessed via a 25-foot diameter, two compartment mine ventilation and service shaft, and a 12,000-foot long slope.
- Room-and-pillar mining and dual split super section mining methods are expected to be used to extract ore from the deposit at a nominal rate of 3.7 million tons per year.
- The plant is designed to operate 7,912 hours annually and employ approximately 400 people at full production.
- The Company has full right to appropriate non-potable water from the Capitan Reef aquifer for mining and industrial use.
- Average K_2O process recovery is estimated to be 82%.

- Steady-state annual production at full capacity is expected to be 714,400 tons of SOP. The product mix is projected to be 229,400 tons of standard SOP, 385,000 tons of granular SOP, and 100,000 tons of soluble SOP.
- Steady-state operating production cost is estimated to be $195 per ton of SOP.
- The capital cost of the Project is estimated to be $1,018 million, with an accuracy of +/-15%.
- The after-tax Net Present Value ("NPV") is US$612 million using an after tax discount rate of 10% and no debt. The after-tax internal rate of return is 16%. The after-tax NPV is US$1.019 billion, using an after-tax discount rate of 8% and no debt.
- Payback period from the commencement of production is expected to be 5.4 years after tax.

The Report identifies Measured and Indicated Resources of 1,017.8 million tons at an average grade of 83.9% by weight polyhalite. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources are summarized in the table below:

Ochoa Project Mineral Resources, (effective date May 31, 2013)

	Average Thickness (ft)	Resource Area (acres)	In-Place Tons[1,2,3] (millions)	Polyhalite (wt %)	Equivalent K_2SO_4 (wt %)	Anhydrite (wt %)	Halite (wt %)	Magnesite (wt %)
MEASURED[4]	5.2	26,166	511.7	84.5	24.4	4.02	3.27	7.94
INDICATED[5]	5.0	26,698	506.0	83.3	24.1	4.00	3.30	8.61
TOTAL M&I	**5.1**	**52,865**	**1,017.8**	**83.9**	**24.2**	**4.01**	**3.28**	**8.27**
INFERRED[6]	4.8	15,634	284.0	82.6	23.9	4.11	3.37	8.82

[1] Average in-situ bulk density of 173.5 pounds per cubic foot (pcf).

[2] Bed thickness cutoff 4.0 ft, composite grade cutoff 65.0% polyhalite, excludes out-of-seam dilution.

[3] Mineral Resource includes Mineral Reserves.

[4] Measured Resource located within 0.75-mile radius from an exploration core hole.

[5] Indicated Resource located between 0.75-mile and 1.5-mile radius from an exploration core hole.

[6] Inferred Resource located between 1.5-mile and 3.0-mile radius from an exploration core hole.

Note: Gypsum weight percent negligible for all resource classifications.

The Company released the details of a feasibility study on January 23, 2014. The Report outlines a detailed 50-year mine plan as well as calculated Proven and Probable Mineral Reserves based on the Project's Measured and Indicated Mineral Resources. Contained within the mine plan are approximately 182.4 million tons of Proven and Probable Reserves grading 78.05% by weight polyhalite. Measured and Indicated mineral resources become Proven and Probable Mineral Reserves once it has been determined that the resources are economic for extraction. These Reserves are shown below:

Ochoa Project Mineral Reserves, (effective date January 9, 2014)

	Average Mined Thickness [1] (ft)	50 Year Mine Plan Mined Area (million ft ^{2})	ROM Mined Tons [2,3] (millions)	Mining Recovery [4] (%)	Polyhalite (wt %)	Equivalent K_2SO_4 (wt %)	Anhydrite (wt %)	Halite (wt %)	Magnesite (wt %)
PROVEN	5.9	246	125.0	47.1%	78.42	22.66	11.29	3.66	7.79
PROBABLE	5.9	113	57.4	64.8%	77.20	22.31	11.60	3.65	8.30
TOTAL P&P	**5.9**	**359**	**182.4**	**51.5%**	**78.05**	**22.55**	**11.39**	**3.66**	**8.08**

[1] Bed thickness cutoff 4.0 ft, composite grade cutoff 66.0% polyhalite, includes out-of-seam dilution.

[2] Average in-situ bulk density of 173.5 pcf.

[3] No inferred tons mined

[4] Aerial recovery (mined area) inside 50 Year Mine Plan boundary

Note: Gypsum weight percent negligible for all resource classifications.

Mineral Reserves are included in Mineral Resources

Measured and Indicated Mineral Resources exist to the north, east, and west of the 50-year mine plan boundary and there is a reasonable expectation that those resources will be economically mineable, which would allow for an extension of mining operations beyond 50 years.

Qualified Persons Report:

All scientific and technical disclosures in this press release have been prepared under the supervision of and approved by Deepak Malhotra, Ph.D. and registered SME member, president of Resource Development Inc., a Qualified Person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and an advisor to the Company.

The Report authors are Gary Skaggs, P.E., P.Eng.; Leo Gilbride, P.E.; Tom Vandergrift, P.E.; Susan Patton, Ph.D., P.E.; Vanessa Santos, PG; Lawrence Berthelet, P.Eng., MBA; and Jack Nagy, P. Eng., each an independent Qualified Person within the meaning of NI 43-101.

About IC Potash Corp.

ICP has demonstrated a low-cost method to produce Sulphate of Potash ("SOP") from its 100%-owned Ochoa polyhalite deposit in southeast New Mexico. The Company intends to become a primary, long-term producer of SOP. The global market for SOP is 5.5 million tons per year, with producers benefiting from substantial price premiums over regular potash, known as muriate of potash. SOP is a non-chloride potash fertilizer widely used in the horticultural industry and for high value crops, such as fruits, vegetables, tobacco and potatoes. It is applicable for soils where there are substantial agricultural activity, high soil salinity, and in arid regions. The Ochoa Project has access to excellent local labor resources, low-cost electricity and natural gas, water, rail lines, and the Port of Galveston, Texas. ICP's land holdings consist 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.

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, 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.

FOR MORE INFORMATION, PLEASE CONTACT:

Mr. Mehdi Azodi
Investor Relations Director
Phone: 416-779-3268
E-mail: mazodi@icpotash.com