



IC Potash Corp. Accelerates Expiry Date for December 2009 Warrants to February 21, 2011

TORONTO, January 21, 2011 – IC Potash Corp. (“ICP” or the “Company”) (TSXV: ICP, OCTQX: ICPTF) announced today that the expiry date of warrants issued on December 2, 2009 and December 3, 2009 (the “Warrants”) has been accelerated to February 21, 2011. The Warrants remain exercisable at a price of \$0.65 per share. The accelerated expiry date is set out in the subscription agreements and warrant certificates from the financings that closed on December 2, 2009 and December 3, 2009.

“We believe that the recent performance of our share price reflects the increasing value of our Ochoa Sulphate of Potash Project in New Mexico,” said Sidney Himmel, ICP’s President and CEO. He continued: “Sulphate of Potash prices continue to increase and maintain a price that is 50% higher than the price of regular potash, which is known as Muriate of Potash. The recent Preliminary Economic Assessment, which was prepared in accordance with National Instrument 43-101, indicated very robust economics for the Ochoa Project.”

Warrants can be exercised in accordance with section 3 of the warrant certificate.

About IC Potash Corp.

IC Potash intends to become a primary producer of Sulphate of Potash ("SOP") by mining its 100%-owned potash Ochoa property in New Mexico. SOP is a non-chloride based potash fertilizer that sells at a substantial premium over the price of Muriate of Potash ("MOP"), the most widely used fertilizer in the world. Typically SOP sells at a premium of 50% to MOP. ICP is focused on being the lowest cost producer of SOP in the world. The SOP market is six million tonnes per year. SOP is a significant fertilizer in the fruit, vegetable, tobacco, potato, and horticultural industries, and for agriculture in saline and dry soils and soils in which there is much agriculture with varieties of crops. Much of the agricultural soil in China, India, and the United States is salty. ICP's Ochoa property consists of over 100,000 acres of federal subsurface potassium prospecting permits and State of New Mexico Potassium mining leases.

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