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IC Potash Provides Update on Marketing Study

TORONTO, July 5 /CNW IC Potash (TSX: ICP) (OTCQX: ICPTF) commissioned a marketing study, and has received a detailed report from CRU Strategies ("CRU" or the "Consultancy") with respect to the marketing of sulphate of potash ("SOP"). The report, entitled "Support to the Ochoa Project Pre-Feasibility Study", will be summarized in the pre-feasibility study which is currently being prepared with a planned filing for October, 2011. This report affirms the excellent market potential for the SOP. It is planned that SOP will be produced from the polyhalite resource of the Ochoa project in southeast New Mexico, a major potash producing region.

In preparing the report, CRU carried out detailed marketing studies for various international regions. Resultantly, CRU believes that the main competition for SOP delivery will come from current producers with little in terms of capacity expansion forecasted over the given timeline.

Sidney Himmel, President and CEO of IC Potash, stated "We are very encouraged by the recommendations and analysis that CRU has produced. Not only has the CRU report described the excellent market potential for SOP, but it has also highlighted the excellent potential for other specialty fertilizer products that the Ochoa project can produce."

Highlights of the CRU report as follows:

- Based on the assumption that sales will commence in 2015, the Company should be able to sell a significant amount of SOP production without affecting the currently projected SOP prices.
- Global consumption of SOP will increase by 35% over the next 15 years, thus meaning there is significant potential for ICP to enter into and expand a position in the SOP market.
- Major growth in demand is forecast to come from Asia, South and Central America, the Middle East and Africa, and ICP is well positioned to address this incremental demand expansion from emerging markets.
- Rail connections between ICP's Ochoa project in southeast New Mexico and the ports of Houston, Texas, and Long Beach, California, provide excellent connections for international delivery.
- ICP can expect to sell, in addition to SOP, other specialized fertilizer products which can be produced from polyhalite.

The Consultancy forecasts that the biggest market penetration for the planned production from the Ochoa project will be the US as well as Central and South America. CRU anticipates that US market penetration should approach 40 % over time, with the additional positive potential for product delivery to Asia and Europe. The Consultancy also forecasts that these markets will represent 90% to 95% of ICP's projected sales between 2015 and 2025.

In conclusion, the Consultancy recommends that ICP sells granular, regular and soluble SOP products, and enters into additional specialized fertilizer markets for incremental income, as polyhalite can produce in addition to SOP, additional saleable fertilizer products.

About IC Potash Corp.

IC Potash Corp. intends to become a primary producer of Sulphate of Potash ("SOP") by mining its 100%- owned potash Ochoa property in New Mexico. IC Potash's Ochoa property consists of over 100,000 acres of federal subsurface potassium prospecting permits and the State of New Mexico Potassium mining leases.

IC Potash is focused on being the lowest cost producer of SOP in the world, a market that is six million tonnes per year and growing. SOP is a non-chloride based potash fertilizer that sells at a substantial premium (50% on average) over the price of Muriate of Potash ("MOP"), the most widely used fertilizer in the world.

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 agriculture with varieties of crops.

For further information, please visit www.icpotash.com or contact Sidney Himmel at 416-624-3781 or 575-993-2758.