

IC Potash Corp. Signs Memorandum of Understanding with the United States Bureau of Land Management for Project Permitting Process

TORONTO, September 20, 2011 - IC Potash Corp. ("ICP" or the "Company") (TSX: ICP; OTCQX: ICPTF), announced today the signing of a Memorandum of Understanding ("MOU") with the United States Bureau of Land Management ("BLM") for the purpose of commencing the formal portion of environmental approvals for the Company's New Mexico Sulphate of Potash ("SOP") operations.

Sidney Himmel, CEO of the Company, stated: "The signing of both the Memorandum of Understanding with the BLM and the related Cost Reimbursement Agreement represent significant progress in the permitting process. We are on track for planned production in 2015 and full production in 2016 and are committed to sound environmental practices. Substantial environmental work has already been completed and we look forward to continuing the work through the formal EIS process."

The BLM is the federal agency responsible for reviewing and processing the Company's Mine Plan of Operations ("MPO"). As part of reviewing ICP's Mine Plan of Operations, the BLM requires that an Environmental Impact Statement ("EIS") be prepared. The EIS will be consistent with the requirements of the National Environmental Policy Act ("NEPA") and the Council on Environmental Quality ("CEQ").

Memorandum of Understanding

The MOU defines the respective responsibilities, conditions, and procedures to be followed by the Company and the BLM during the preparation of the EIS. The EIS will assess the environmental impacts of the proposed mine facilities described in the Mine Plan of Operations. The MPO will define all alternatives for mining and processing. The studies will include mining methods, land usage, water sources, tailings ponds, processing methods, and reclamation. The BLM will use the EIS to make a decision regarding the awarding of permits to construct and run the Sulphate of Potash operations.

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. 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 over the price of Muriate of Potash ("MOP"). 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 Lisa Faiella at 778-838-2887 or Sidney Himmel at 416-624-3781.