

IC Potash Reaches Agreement with RCF Regarding Slate of Director Nominees

TORONTO--(BUSINESS WIRE)--June 8, 2015--**IC Potash Corp.** (TSX: ICP; OTCQX: ICPHF) (“ICP” or the “Company”) announced today that it has reached an agreement with Resource Capital Fund V L.P. (“RCF”), one of ICP’s major shareholders, with respect to the previously announced notice received from RCF regarding RCF’s intention to nominate representatives to the Board of Directors of the Company (the “Board”). RCF has withdrawn the director nominations it submitted to the Company and RCF and management have each agreed to support a single slate of directors.

Management intends to nominate, and recommend to shareholders, the following eight individuals for election as directors at its annual and special meeting of shareholders to be held on June 30, 2015 (the “Meeting”): John Stubbs, João Paulo Simões Carrêlo, Leiv Mikael Erdal, Dr. George Poling, Pierre Pettigrew, Anthony Grey, Ernest Angelo and Knute Lee.

Sidney Himmel, President and Chief Executive Officer of the Company, and Kay Randall Foote, Chief Operating Officer, will not stand for re-election at the Meeting.

In addition, within 12 months of the Meeting, ICP has agreed that Dr. George Poling will step down as Chairman of the Board and that the Board will appoint a new independent Chairperson. The Board will also seek to appoint another independent director within four months of the Meeting, at which time one of Pierre Pettigrew, Anthony Grey, Ernest Angelo or Knute Lee will resign from the Board.

In order to facilitate a smooth transition, Sidney Himmel will move on from his position of President and Chief Executive Officer of ICP on or before June 30, 2016. Thereafter, he may enter into a consulting agreement with the Company on terms to be negotiated.

Mr. Himmel stated, “The Company is transitioning from its roots as an exploration and early development stage Company to a project construction and fertilizer company. The Company therefore now requires leaders with proven experience in the fertilizer development industry and construction management, mining operations, and project finance. With the retention of Dr. Patrick Okita, Graham Wheelock, and Kevin Burford (see press release of May 8, 2015), ICP has the expertise to take the Ochoa Project into production and to bring potassium sulphate to a worldwide market. During my remaining time with ICP I will enthusiastically support these leaders and the Board of Directors.”

Dr. Poling stated, “I look forward to continuing to work with Mr. Himmel as the President and Chief Executive Officer of the Company and our Board towards developing the Ochoa Project. In my opinion, the Ochoa Project has the ability to become, upon completion, a world-class mine and processing facility.”

Mr. Foote stated, “In my continuing role as Chief Operating Officer, I look forward to continuing to support the Board and the Company and am looking forward to the job creation the Ochoa Project will bring to the region.”

Detailed biographies of the director nominees can be found in the Company’s management information circular dated June 6, 2015.

*Dr. George Poling, Chairman
On behalf of the IC Potash Corp. Board of Directors*

About IC Potash Corp.

ICP has demonstrated a low-cost method to produce sulfate of potash (“SOP”) from its 100%-owned Ochoa polyhalite deposit in southeast New Mexico and seeks to become a primary, long-term producer of SOP. 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, an approved non-potable water source, rail lines, and the Port of Galveston, Texas. ICP’s land holdings consist of approximately 98,500 acres of federal preference right potassium leases, 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, the need for additional mine development expertise in management, 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 hiring and retaining personnel, 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.

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