

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

IC Potash Corp. (“**ICP**” or the “**Company**”)
First Canadian Place
Suite 5600 - 100 King Street West
Toronto, Ontario
M5X 1C9

Item 2 Date of Material Change

June 6, 2015.

Item 3 News Release

A news release was disseminated through the services of Business Wire on June 8, 2015 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On June 8, 2015, the Company announced it reached an agreement with Resource Capital Fund V L.P. (“**RCF**”), 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**”) at the Company’s annual and special meeting of shareholders to be held on June 30, 2015 (the “**Meeting**”). RCF has withdrawn the director nominations it submitted to the Company and RCF and management have each agreed to support a single slate of directors consisting of John Stubbs, João Paulo Simões Carrêlo, Leiv Mikael Erdal, Dr. George Poling, Pierre Pettigrew, Anthony Grey, Ernest Angelo and Knute Lee.

Item 5 Full Description of Material Change

On June 8, 2015, the Company announced it reached an agreement with RCF, with respect to the previously announced notice received from RCF regarding RCF’s intention to nominate representatives to 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 RCF has withdrawn the director nominations it submitted to the Company and RCF and management have each agreed to support a single slate of directors.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 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.

Detailed biographies of the director nominees can be found in the Company's management information circular dated June 6, 2015 and filed on the Company's SEDAR profile at www.sedar.com.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

Sidney Himmel, President and Chief Executive Officer, (720) 633-9005

Item 9 Date of Report

June 16, 2015

Forward-Looking Statements

Certain information set forth in this material change report 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 timing with respect of the changes to ICP's officers and directors 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.