

IC Potash Announces Results of 2015 Annual and Special Meeting and Extension of Expiry Date for Outstanding Warrants

TORONTO--(BUSINESS WIRE)--June 30, 2015--**IC Potash Corp.** (TSX: ICP) (OTCQX: ICPTF) (“ICP” or the “Company”) today announced the results of the voting at its annual and special meeting of shareholders (the “Meeting”) held on June 30, 2015 in Toronto, Ontario, Canada including the approval by shareholders of the amendment of the warrants issued on December 18, 2013 (the “Warrants”) to insiders of the Company in order to extend the expiry date of the Warrants from June 18, 2015 to December 18, 2016 (the “Amendment”). As announced on May 7, 2015, the Amendment with respect to Warrants held by non-insiders of the Company became effective on May 22, 2015. No other amendments to the Warrants have been made by the Company. In accordance with the terms of the Warrants, if, at any time the volume weighted average price of the common shares of the Company (“Common Shares”) on the Toronto Stock Exchange is equal to or exceeds \$0.50 for 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants, in which event the Warrants will expire upon the date (the “Accelerated Expiry Date”) which is 30 days following the dissemination of a press release by the Company announcing the Accelerated Expiry Date.

As of the date hereof, there are 10,000,000 Warrants issued and outstanding. 1,340,000 (13.4%) of the Warrants are held by insiders of the Company, representing approximately 0.8% of the issued and outstanding Common Shares on a non-diluted basis. The Warrants are currently exercisable for Common Shares at an exercise price of \$0.35 per Common Share. If all of the outstanding Warrants were exercised on the date hereof, the Common Shares issuable thereunder would represent approximately 5.7% of the issued and outstanding Common Shares on a non-diluted basis.

The TSX required that shareholder approval be obtained to amend the Warrants held by insiders pursuant to subsection 608(b) of the TSX Company Manual. The Company obtained shareholder approval (excluding insiders of the Company who hold Warrants) of the resolutions approving the Amendment to the Warrants held by insiders at the Meeting. In accordance with the terms of the Warrants, the Company has also obtained the written consent to the Amendment of the holders of 66% of the Warrants outstanding. The Amendment is effective as of June 18, 2015.

At the Meeting, all director nominees listed in the Company’s management information circular dated June 6, 2015 were elected as directors of the Company. The detailed results of the vote by ballot are as follows:

Election of Directors	# of Votes For	% of Votes For	# of Votes Withheld	% of Votes Withheld
George Poling	110,072,164	99.83	186,250	.17
Ernest Angelo, Jr.	111,093,214	99.85	165,200	.15
Leiv Mikael Erdal	111,070,240	99.83	188,174	.17
Anthony Grey	111,057,664	99.86	160,750	.14
Knute H. Lee, Jr.	107,242,465	96.39	4,015,949	3.61
Honourable Pierre Pettigrew, P.C.	110,249,164	99.09	1,009,250	.91
John Stubbs	111,089,465	99.85	168,949	.15
João Paulo Simões Carrêlo	111,078,115	99.84	180,299	.16

In addition, at the Meeting, shareholders reappointed Davidson & Company LLP as auditors of the Company and re-approved the Company’s stock option plan.

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, 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 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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