

**ALTERNATIVE MONTHLY REPORT
PURSUANT TO SECTION 4.5 OF
NATIONAL INSTRUMENT 62-103**

ALTERNATIVE REPORTER: MACKENZIE FINANCIAL CORPORATION
180 Queen Street West
Toronto, Ontario
M5V 3K1

REPORTING ISSUER: IC Potash Corporation (“IC Potash”)

REPORT FOR END OF: June 2015

REPORT OF SHARE ACTIVITY:

Mackenzie Financial Corporation (“Mackenzie”) reports that as a result of the expiration of purchase warrants of IC Potash by one or more of its mutual fund and private client managed accounts, the aggregate number of common shares of IC Potash held by all of Mackenzie’s managed accounts on June 30, 2015 was 16,641,000 common shares, representing approximately 9.62% of all outstanding common shares. Mackenzie held no related financial instruments.

CHANGE FROM PREVIOUS REPORT:

Mackenzie’s previous report dated February 10, 2014, reported holdings of 18,017,500 common shares of IC Potash, representing approximately 10.38% of all the outstanding common shares on behalf of Mackenzie’s mutual fund and private client managed accounts as at January 31, 2014. Since February 1, 2014 the number of common shares and purchase warrants held by Mackenzie’s managed accounts decreased by 1,376,500 common shares, representing a decrease of 0.76% of the total outstanding common shares on a flow through basis within Mackenzie’s mutual fund and private client managed accounts.

BENEFICIAL OWNERSHIP, CONTROL OR DIRECTION:

Mackenzie specifically disclaims any beneficial ownership of the reported common shares, but as investment manager it maintains exclusive power to exercise investment control or direction over such common shares for its managed accounts as the beneficial owners.

**ALTERNATIVE MONTHLY REPORT
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PURPOSE OF THE REPORT:

The purchase warrants were expired in the ordinary course of business. Mackenzie's managed accounts may from time to time acquire additional common shares or purchase warrants, dispose of some or all of the existing common shares or may continue to hold the financial instruments.

RELIANCE ON EXEMPTION:

This report is issued under the Alternative Monthly Reporting System described in National Instrument 62 - 103. Neither Mackenzie nor any of its managed accounts presently intend to:

- a) make a formal take-over bid for any common shares of IC Potash;
- b) propose a transaction that would constitute a take-over bid in reliance on an exemption in the Securities Act (Ontario); or
- c) propose a reorganization, amalgamation, merger, arrangement or similar business combination with IC Potash, which would result in Mackenzie's managed accounts controlling the company, alone or with others.

CERTIFICATION:

To the best of its knowledge:

- a) Mackenzie and its managed accounts do not in the ordinary course of business receive material facts or changes about IC Potash which have not been publicly disclosed;
- b) Mackenzie is eligible to file this Alternative Monthly Reporting System report pursuant to the National Instrument;
- c) Mackenzie is not a joint actor with anyone else in connection with this report; and

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- d) Mackenzie and its managed accounts have not entered into any agreements with IC Potash in connection with the expiration of purchase warrants.

CONTACT PERSON:

For further information, contact: Ataun Pasha
 Telephone: (416) 967-2000, extension 5653

DATE AND SIGNATURE:

This report is dated July 8, 2015 and is signed by an authorized officer of Mackenzie.

MACKENZIE FINANCIAL CORPORATION

“Brent H. Moore”

Brent H. Moore
Vice-President, Chief Compliance Officer