

TORONTO, July 12, 2017 (GLOBE NEWSWIRE) -- IC Potash Corp. (TSX:ICP) (OTCQB:ICPTF) ("IC Potash" or the "Company") is pursuing a lawsuit in the state of Colorado to unwind a very dilutive financing undertaken by Cartesian Capital ("Cartesian") which IC Potash believes was done solely in order to gain full control of the Ochoa Deposit at a price significantly below fair market value. The Company believes this matter will come before the Colorado courts within the next month.

IC Potash also announces that it was recently served with a lawsuit commenced by Cartesian and two of its Principals, Peter Yu and Paul Hong, on behalf of Cartesian investors in the State of New York.

Mehdi Azodi, President of IC Potash said, "Notwithstanding that the lawsuit is frivolous in and of itself, the board of IC Potash believes that commencing the lawsuit in New York rather than Colorado shows a certain desperation and concern on Cartesian's part to distract attention from the Colorado proceedings, which we believe could have a significant deleterious effect on Cartesian and its investors."

The New York lawsuit, which will be vigorously defended by IC Potash, alleges on the most general of grounds and without a great deal of specificity that, among other things, IC Potash withheld certain information from Cartesian and delayed contractual decisions. IC Potash and its board will continue to take all necessary measures to protect its investment in the Ochoa Deposit and to prevent it from being seized at below market prices.

About IC Potash Corp.

IC Potash has previously demonstrated a method to make Sulfate of Potash ("SOP") from the Ochoa polyhalite deposit in Southeast New Mexico in which it has an interest and is currently examining ways to become a low-cost fertilizer producer. The current review of the Ochoa project's existing feasibility study is being extended to determine a viable positive economic path to the production of direct application polyhalite. The Ochoa project has access to excellent local labor resources, low-cost electricity and natural gas, water, rail lines, and the Port of Galveston, Texas. The Ochoa project's land holdings consist of nearly 90,000 acres of potassium prospecting permits and mining leases issued by the U.S. Bureau of Land Management and State of New Mexico. For more information, please visit [www.icpotash.com](http://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 IC Potash 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, statements regarding trends in the markets for Sulfate of Potash and polyhalite, the timing for completion of an updated feasibility study by the Company, the Company's intention to investigate the feasibility of polyhalite product production, the potential value of water resources 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 IC Potash, including, but not limited to, changes in market trends, the completion, results and timing of studies undertaken by IC Potash, risks associated with mineral exploration and mining activities, the impact of general economic conditions, commodity prices, industry conditions, dependence upon regulatory and environmental 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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