

# IC Potash Corp. Announces US\$10MM Strategic Investment by Cartesian Capital Group

26.11.2014 | [Marketwired](#)

TORONTO, ON--(Marketwired - November 26, 2014) - **IC Potash Corp.** (TSX: ICP) (OTCQX: ICPTF) ("ICP" or the "Company") announced today that Cartesian Capital Group, LLC ("Cartesian") has made a strategic investment of US\$10,000,000 in ICP's wholly owned subsidiary, Intercontinental Potash Corp. (USA) ("ICPUSA"). ICPUSA owns the Company's Sulphate of Potash mining and processing project (the "Ochoa Project") located in Lea County, New Mexico.

Cartesian has acquired 500,000 Class A preferred shares ("Preferred Shares") of ICPUSA at a price of US\$20.00 per share. The Preferred Shares accrue value through deferred dividends at an annual rate of 12% for two years. At the end of the two-year period the Preferred Shares may be converted into 7.8% of the outstanding common shares of ICPUSA, or may be redeemed at the option of Cartesian. Cartesian has the right to a 33% participation in future equity financings of ICPUSA.

Mr. Sidney Himmel, President and Chief Executive Officer of ICP, stated, "We are extremely pleased that IC Potash and the Ochoa Project have received this vote of confidence from Cartesian Capital Group. Cartesian is an internationally recognized private equity group whose philosophy of value-added investing and world-class business development is consistent with ICP's goals for the Ochoa Project."

Dr. Peter Yu, Founder and Managing Partner of Cartesian, noted, "Global growth is driving long-term demand for sustainable fertilizers and efficient agricultural practices. In my view, ICPUSA -- through development of the Ochoa Project -- will serve this need by becoming a leading low-cost producer of potassium sulphate. We are grateful for the opportunity to partner with ICPUSA, its management, and its stakeholders."

Dr. Yu will serve as a Director of the board of ICPUSA, joining Mr. Randy Foote (Chair), Mr. Knute Lee (Vice Chair), Dr. George Poling, Mr. Sidney Himmel, Mr. Ernest Angelo Jr., and Mr. Anthony Grey.

*The Preferred Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the U.S. absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

## **About IC Potash Corp.**

ICP has demonstrated a low-cost method to produce Sulphate 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, water, rail lines, and the Port of Galveston, Texas. ICP's land holdings consist of approximately 102,000 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](http://www.icpotash.com).

## **About Cartesian Capital Group**

Cartesian Capital Group, LLC is a global private equity firm with proven expertise in assisting closely-held companies to expand. Cartesian manages more than \$2 billion in capital and has offices in New York, Sao Paulo, Shanghai, Warsaw, and Bermuda.

### **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.

### **Contact**

#### **FOR MORE INFORMATION, PLEASE CONTACT:**

Mr. Sidney Himmel  
President and Chief Executive Officer  
Phone: 720-633-9005

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/187255--IC-Potash-Corp.-Announces-US10MM-Strategic-Investment-by-Cartesian-Capital-Group.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).