

TORONTO, June 16, 2017 (GLOBE NEWSWIRE) -- IC Potash Corp. (TSX:ICP) (OTCQB:ICPTF) ("IC Potash" or the "Company") is pleased to announce a non-brokered offering of up to 20,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$1,000,000 (the "Offering").

Each Unit will consist of (i) one common share of the Company (a "Common Share"); and (ii) one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.08 for a period of 12 months from the Closing Date (as defined below), provided that if, at any time after the date which is four months and one day following the Closing Date, the volume weighted average price of the Common Shares on the Toronto Stock Exchange (the "TSX") is equal to or exceeds \$0.18 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.

IC Potash intends to use the net proceeds for working capital purposes. The Offering is expected to close on or about June 27, 2017 (the "Closing Date") and is subject to customary closing conditions, including the approval of the TSX. Securities issued under the Offering will be subject to a hold period, which will expire four months and one day from the Closing Date.

The Company may pay finder's fees to certain qualified eligible persons assisting the Company in the Offering in an amount equal to 7% of the gross proceeds raised by such finders. The Company may also issue such number of broker warrants ("Broker Warrants") to qualified eligible persons as is equal to 7% of the aggregate number of Units sold by such finders, each such Broker Warrant entitling the holder to acquire one Common Share for a period of 12 months at an exercise price equal to \$0.06.

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.

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.

For More Information, Please Contact:

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