

# Intrepid Potash Inc. Announces \$50 Increase to Potash Price

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Denver, Feb. 08, 2021 - [Intrepid Potash Inc.](#) (NYSE:IPI) ("Intrepid") today announced the following increase to its potash price at all locations.

- Effective February 8, 2021, Intrepid increased its agricultural pricing for potash by \$50 per ton at all locations and on all new orders. Potash price is now posted at \$140 per ton above the 2020 summer-fill value. Orders taken at the previous price level are expected to be delivered by the end of April.

"Intrepid continues to benefit from great early season demand for fertilizer as increasing commodity prices, tightening inventory levels, and strong farm economics are quickly leading to the best spring season in years." said Bob Jornayvaz, Intrepid's Executive Chairman, President, and CEO. "After two years of lackluster application, farmers are eager to replace nutrients and maximize yield in this increasingly strong commodity environment. Last week, we finished booking historic second quarter volumes at the full \$40 per ton price increase announced in December and are confident moving price higher immediately. We expect to achieve this higher pricing on spot tons in the second quarter."

## About Intrepid:

Intrepid is a diversified mineral company that delivers potassium, magnesium, sulfur, salt, and water products essential for customer success in agriculture, animal feed, and the oil and gas industry. Intrepid is the only U.S. producer of muriate of potash, which is applied as an essential nutrient for healthy crop development, utilized in several industrial applications, and used as an ingredient in animal feed. In addition, Intrepid produces a specialty fertilizer, Trio<sup>®</sup>, which delivers three key nutrients, potassium, magnesium, and sulfate, in a single particle. Intrepid also provides water, magnesium chloride, brine, and various oilfield products and services.

Intrepid serves diverse customers in markets where a logistical advantage exists and is a leader in the use of solar evaporation for potash production, resulting in lower cost and more environmentally friendly production. Intrepid's mineral production comes from three solar solution potash facilities and one conventional underground Trio<sup>®</sup> mine.

Intrepid routinely posts important information, including information about upcoming investor presentations and press releases, on its website under the Investor Relations tab. Investors and other interested parties are encouraged to enroll at [intrepidpotash.com](http://intrepidpotash.com), to receive automatic email alerts for new postings.

## Forward-Looking Statements:

This press release includes certain statements concerning expectations for the future that are forward-looking within the meaning of the federal securities laws. Forward-looking statements contain known and unknown risks and uncertainties (many of which are difficult to predict and beyond management's control) that may cause Intrepid's actual results in future periods to differ materially from anticipated or projected results. Forward-looking statements in this press release include, among others, statements regarding Intrepid's expectations for future potash pricing and its ability to achieve that price in future spot markets. An extensive list of specific material risks and uncertainties affecting Intrepid is contained in its Annual Report on Form 10-K for the year ended December 31, 2019, and other quarterly and current reports filed with the Securities and Exchange Commission from time to time. Any forward-looking statements in this press release are made as of the date of this press release, and Intrepid undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.

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