

Intrepid Announces \$90 Increase to Potash Price; \$35 Increase to Trio® Price

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Denver, June 23, 2021 - [Intrepid Potash Inc.](#) (NYSE:IPI) ("Intrepid") today announced the following increase to its potash and Trio® pricing.

- In response to recent increases in the barge and inland warehouse potash markets, Intrepid increased its potash price by \$90 per ton at all locations and for all product grades. Intrepid is now posted at \$250 per ton above 2020 summer-fill price levels.
- Effective June 23, 2021, Intrepid increased its Trio® price by \$35 per ton on all products. Intrepid is now accepting Trio® orders for Q3 delivery.

"The barge and inland warehouse potash markets have appreciated significantly in the last two weeks due to limited supply and the new posted prices reflect the increase in the spot market since our last price announcement. Higher potash price has also increased the underlying potassium value of our Trio® product and we are now accepting orders for third quarter delivery." said Bob Jornayvaz, Intrepid's Executive Chairman, President, and CEO. "Similar to other fertilizer producers, we committed most of our third quarter potash volumes in May during our last price announcement. We are confident in our distribution network and well positioned to supply our customers when the fall season begins."

Jornayvaz continued, "Our previously scheduled oilfield investor day call in June has been postponed due to expanding development plans and evolving recycling opportunities from numerous operators requesting Intrepid services. We are now planning a Potash/Trio® investor day in October and a ESG presentation in November."

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®, 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® 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 [intrepidotash.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 current spot market prices and Intrepid's ability to realize these prices in the future. 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, 2020, 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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