

Intrepid Potash Inc. Announces \$80 Increase to Potash Price; \$50-\$55 Increase to Trio® Price

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Denver, Aug. 09, 2021 - [Intrepid Potash Inc.](#) (NYSE:IPI) ("Intrepid") today announced the following increase to its potash and Trio® pricing, effective August 9, 2021.

- \$80/ton increase to Ag potash price at all locations and for all product grades. Intrepid is now posted at \$200/ton above the 2021 summer-fill price levels announced in May 2021.
- \$50-\$55/ton increase to Trio® price depending on grade.

"Attractive grain prices and farmer economics continue to support the global and domestic potash market," said Bob Jornayvaz, Intrepid's Executive Chairman and CEO. "This price increase aligns our posted pricing with the spot potash price levels we are currently seeing in the Cornbelt, and we expect this announcement will give our customers the confidence to place orders for fourth quarter delivery. With robust demand expected to continue into the spring season, we plan to limit our potash and Trio® orders to historic customers and volumes in the fourth 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®, 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 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 expectation of its customer's response to the price increase, its ability to achieve these price increases, and expectations regarding the future demand for potash and Trio®. 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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