

IC Potash Announces Closing of a Private Placement and Diversification into the Organic Fertilizer Market for Medical Cannabis

TORONTO--(BUSINESS WIRE)--March 2, 2017--**IC Potash Corp.** (TSX: ICP; OTCQX: ICPTF) ("**IC Potash**" or the "**Company**") is pleased to announce the closing of a non-brokered private placement (the "**Private Placement**"). An aggregate of 6,573,333 units of the Company (the "**Units**") were issued at \$0.105 per Unit for aggregate gross proceeds of \$690,200.

Each Unit consists of one common share of the Company (a "Common Share"); and (ii) one-half of one common share purchase warrant (each a "Warrant"). Each full Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.16 until March 1, 2018, 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**") equals or exceeds \$0.21 for 18 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. The Company paid a finder's fee of \$504 and no broker warrants.

The use of proceeds includes research and development of polyhalite as an organic fertilizer in the medical cannabis cultivation space. The initial focus will be to demonstrate the effectiveness of polyhalite as an organic fertilizer which is not only non-chloride but also provides four macro and secondary nutrients for growing medicinal cannabis.

Mr. Mehdi Azodi, President and Chief Executive Officer of the Company stated, "The medical cannabis space is growing rapidly in Canada and internationally. Canada, Netherlands, Australia, Germany, Israel, Uruguay and Colombia have all passed legislation to allow for the cultivation of medical cannabis. The cultivation of the various strains of Cannabis plants in these different jurisdictions requires considerable fertilization by macro and micronutrients. All of the nutrients in polyhalite: Potassium, Magnesium, Calcium and Sulfate, are important nutrients for cannabis cultivation. Further, the cannabis leaves themselves benefit from non-chloride fertilizers and polyhalite is a non-chloride fertilizer. We are pleased to be expanding into this prolific space for future joint venture partners. The fact that polyhalite is an organic fertilizer makes this natural based product favorable to numerous international growers. Potassium takes part in the photosynthesis process, improves the resistance of plants, increases the consistency and strength of the plant, and increases the weight, density, and volume of the buds. Potassium, Sulfate, Calcium, and Magnesium all provide benefits during the vegetative and flowering stages of cannabis cultivation."

Insiders of the Company subscribed for 637,856 units of the Private Placement, which represents 9.7% of the total placement. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("**MI 61-101**") by virtue of the exemptions contained in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders did not exceed 25% of its market capitalization.

About IC Potash Corp.

IC Potash has previously demonstrated a method to make Sulfate of Potash ("SOP") from its 100%-owned Ochoa polyhalite deposit in Southeast New Mexico and is currently examining ways to become a low-cost fertilizer producer. The current review of IC Potash'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. IC Potash's land holdings consist of nearly 90,000 acres of federal subsurface potassium prospecting permits and State of New Mexico potassium mining leases. 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 completion of an update review of the feasibility study by the Company, the Company's intention to investigate the feasibility of polyhalite product 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 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, 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.

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