

Intercontinental Potash Corp. Brings Civil Suit in Colorado to Set Aside Capital Call, Alleging Conflicts of Interests by Certain Directors of Intercontinental Potash Corp. (USA) Affiliated with Cartesian Capital Group – Peter Yu and Paul Hong – as well as Improper Procedures and Lack of Authorization

DENVER, COLORADO -- (GLOBE NEWSWIRE) — May 30, 2017 — **Intercontinental Potash Corp., a subsidiary of IC Potash Corp.** (TSX: ICP; OTCQB: ICPTF) (“**IC Potash**” or the “**Company**”) filed a civil lawsuit in Denver County District Court, Colorado, against Intercontinental Potash Corp. (USA), a Colorado corporation, Pangaea Two Acquisition Holdings XI, LLC, and Pangaea Two Acquisition Holdings XIB, LLC. Intercontinental Potash Corp., Pangaea Two Acquisition Holdings XI, LLC, and Pangaea Two Acquisition Holdings XIB, LLC are the shareholders of Intercontinental Potash Corp. (USA), a development-stage producer of potassium sulfate, a speciality fertilizer for high-value crops in arid or saline soil environments.

Through the Colorado lawsuit, Intercontinental Potash Corp. has requested that the Colorado court set aside a "capital contribution call" in the amount of \$800,000, alleging that the "capital contribution call" was not properly authorized by operative agreements, nor did it comply with Colorado law. Intercontinental Potash Corp. further alleges that the "capital contribution call" was pursued and improperly passed by certain directors of Intercontinental Potash Corp. (USA), including Peter Yu and Paul Hong who are also principals of Cartesian Capital Group, LLC, the manager of the two Pangaea entities named in the lawsuit - both of whom allegedly had disclosed and undisclosed conflicts of interest.

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.

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