



## IC Potash Corp. receives formal offer to sell Capitan Reef Complex Aquifer water rights. Revenue potential of USD 4M-6M Annually

TORONTO, June 12, 2017 (GLOBE NEWSWIRE) -- **IC Potash Corp.** (TSX:ICP) (OTCQB:ICPTF) ("**IC Potash**" or the "**Company**") is extremely pleased to announce that ICP and Intercontinental Potash Corp. (USA) ("ICPUSA") have received a formal offer from the company H2O of Lea County ("H2O") to purchase ICPUSA's Capitan Reef Complex Aquifer water.

H2O is committed to building the required infrastructure and providing the equipment costing approximately USD\$2M at no cost to ICPUSA. The potential annual revenue for ICPUSA is USD\$4M to USD\$6M under the proposed offer by H2O.

Mehdi Azodi, President & CEO of IC Potash stated, "We are pleased to receive such a positive proposal for the highly valuable Capitan Reef Complex Aquifer water asset."

H2O will be responsible for identifying, purchasing, and installing the required pumps, treatment facilities, pipelines, electrical power, storage facilities and related infrastructure. The ongoing operations and related monthly cost of electricity, labor, maintenance and process chemicals will be carried out by H2O.

Oil producers require 160,000 to 200,000 barrels of water per well to fracture multiple formations. There are multiple wells completed each month in South East New Mexico. H2O's expectation is that ICPUSA's water wells, located about 10 miles northeast of the Ochoa Project, drilled and available for pumping and distribution, will provide water for approximately seven fracturing jobs per month.

The proposal has been submitted to the board of ICPUSA and is valid until July 10, 2017.

### **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](http://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.

For More Information, Please Contact:

IC Potash Corp.

Mr. Mehdi Azodi, +1-416-779-3268

Chief Executive Officer

MAZODI@ICPOTASH.ORG