

# Intrepid and NGL Energy Partners Acquire Land and Successfully Permit Wells for a Produced Water Disposal Opportunity

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DENVER, July 31, 2019 - [Intrepid Potash Inc.](#) (NYSE:IPI) ("Intrepid") today announced the purchase along with NGL Energy Partners, LP ("NGL") and together with Intrepid, the ("companies") of 652 acres in Loving County, Texas, and near the Intrepid South ranch for the purpose of developing a produced water disposal facility, which is expected to further enhance and facilitate the companies' water recycling plans. The land was purchased for \$6 million, with the companies each holding a 50% interest. After the acquisition, the companies successfully permitted five disposal wells on the property. Once complete, this facility is expected to have a total disposal capacity of 100,000 to 125,000 barrels per day.

"We believe this property is an ideal location to expand our oilfield solutions footprint and it represents the type of small project with solid expected returns that we envisioned when we acquired the Intrepid South ranch," said Bob Jornayvaz, Intrepid's Executive Chairman of the Board, President, and CEO. "We are pleased to have NGL, the leading midstream water company in the Delaware Basin, as a partner and expect to have the first wells completed in the first half of 2020. The oilfield activity and demand for produced and recycled water gathering and disposal infrastructure across the companies' properties, which cover approximately 185,000 acres in the Northern Delaware Basin, are expected to increase in the coming years and we believe we are well-positioned to capitalize on that growth."

Intrepid will host its second quarter 2019 earnings conference call on Tuesday, August 6, at 10:00 a.m. Eastern Time to discuss the results of the quarter and other operating and financial matters and to answer investor questions. You can listen to the conference call by using the dial-in number 1-800-319-4610 from the U.S. and Canada, or +1-631-891-4304 from other countries. The call will also be streamed live on Intrepid's website, [intrepidpotash.com](#).

## 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 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 or RSS feeds 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 statements regarding the capacity of future produced water disposal wells, the companies' ability to profitably develop produced water infrastructure, the timing of produced water infrastructure development, the companies' ability to enhance its water recycling plans, and the growth in oilfield activity and the demand for produced water disposal on the companies' properties. 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, 2018, 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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