

Intrepid Potash Announces Appointment of Lori Lancaster to Board of Directors

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Denver, June 29, 2021 - [Intrepid Potash Inc.](#) (NYSE:IPI) ("Intrepid") today announced the appointment of Lori A. Lancaster as a new independent director to Intrepid's Board of Directors (the "Board"), effective July 28, 2021. She will replace Terry Considine who announced his retirement, effective the same day, on June 27, 2021. Ms. Lancaster brings additional financial, merger and acquisition, and oil and gas experience to the Board.

"The depth of Lori's investment banking experience serving clients across the natural resources and energy sectors is a wonderful fit for a growing and diversified company like Intrepid." said Bob Jornayvaz, Intrepid's Executive Chairman, President, and CEO. "Lori has been involved with over \$60 billion of M&A deals in her 20 year investment banking career in addition to numerous capital-raising transactions, initial public offerings, structured financings, and debt offerings. We believe her experience and guidance will significantly benefit Intrepid and its shareholders."

Jornayvaz continued, "We also want to thank Terry for his 13 years of service on Intrepid's Board. As a member of the Colorado Business Hall of Fame and as CEO of Apartment Income REIT Corporation, Terry's distinguished business career speaks for itself. We will miss his integrity, quick wit, and his innate ability to drive our team's focus to the key points of any discussion. As one of the original members of Intrepid's Board of Directors, Terry's steady leadership and support have been invaluable to Intrepid team and we wish Terry the best of luck with his future endeavors."

Ms. Lancaster is a senior executive with nearly 20 years of experience and leadership in investment banking. In her banking career, she covered both public and private companies operating in a variety of sectors and regions within natural resources and global energy. Ms. Lancaster most recently served as Managing Director for UBS Securities LLC in its Global Energy Group from 2013 to 2016. Prior to UBS, Ms. Lancaster worked for Nomura Securities International and Goldman Sachs & Co. as Managing Director in each company's Natural Resources Group. Ms. Lancaster currently serves as an independent director for Laredo Petroleum where she serves as the Finance Committee Chair and a member of the Audit Committee. Ms. Lancaster previously served as an independent director for HighPoint Resources and [Energen Corp.](#)

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.

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