

Attention Business Editors:

Trigon Uranium Corp. and Intercontinental Potash Corp. Announce Proposed Reverse Take-Over

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TORONTO, June 19 /CNW/ - Trigon Uranium Corp. ("Trigon") (TSXV:TEL) and Intercontinental Potash Corp. ("ICP") are pleased to announce that they have entered into a non-binding letter of intent executed on June 18, 2009 pursuant to which Trigon intends to make an offer to acquire all of the issued and outstanding common shares of ICP, a private company existing under the laws of Canada, by way of a share exchange (the "Transaction"). ICP is engaged in the exploration and development of potash properties. Trigon currently holds approximately 37% of ICP through its ownership of 15,000,000 common shares of ICP. Upon completion of the Transaction, Trigon intends to change its name to Intercontinental Potash Corp. and continue to be listed on the TSXV in the mining issuer category and ICP intends to change its name to ICP Corp.

ICP is seeking to commercialize Polyhalite as a slow-release fertilizer from its Ochoa project in Lea County, New Mexico. Polyhalite is an evaporite mineral containing potassium, magnesium, sulphate, and calcium. ICP is also investigating other areas of the world for the possibility of exploring for and developing Polyhalite Deposits. The area of interest of the Ochoa project is being investigated by ICP with the ultimate objective of producing and marketing Polyhalite as a multi-nutrient, slow-release, chloride-free fertilizer. ICP controls 100% of the Ochoa property, which consists of federal sub-surface potassium permits granted by the Bureau of Land Management ("BLM") comprising an area of 36,589 acres. All reclamation plans, environmental plans, and archeological work have been approved by BLM. Bonds in respect of the drill program have been accepted and all cost recovery charges have been paid in accordance with federal regulations. The initial term of the permits, granted on December 1, 2008, is two years and may be extended to four years in total if in the opinion of BLM exploration has proceed in an expeditious manner. The prospecting permits include the approval of a detailed 16 drill hole program covering the entire acreage. A technical report in respect of the Ochoa project was filed on Trigon's profile on SEDAR in January, 2009 at www.sedar.com.

In anticipation of the closing of the Transaction, Trigon proposes to consolidate all of its currently issued and outstanding common shares on the basis of one new share for each four existing shares (subject to receipt of shareholder and regulatory approval). Under the terms of the offer, ICP shareholders will receive one new Trigon common share (on a post-consolidation basis) for each ICP common share. In connection with the Transaction, all options of ICP will be exchanged for equivalent options of Trigon which will thereafter entitle the holders to acquire common shares of Trigon in lieu of common shares of ICP based on the same terms and subject to the same conditions as the existing options of ICP. Because Trigon and ICP are not arm's length parties, the Transaction must be approved by an ordinary resolution of shareholders and a majority of the votes cast by minority shareholders of Trigon. In addition, the consolidation and name change must be approved by a special resolution of shareholders of Trigon. The ultimate structure for the Transaction may, however, be revised after Trigon and ICP have each had an opportunity to receive final legal, accounting and tax advice regarding the most appropriate form for the Transaction.

It is the intention of Trigon to use its best efforts to complete a private placement prior to the closing of the Transaction, pursuant to which Trigon shall issue subscription receipts (the "Subscription Receipts") at a price to be determined to raise gross proceeds currently estimated to be approximately \$3,000,000. The terms of the financing will be determined in the context of the market.

Over the past several months, Trigon has been considering various alternatives to increase shareholder value in light of current market conditions for junior uranium exploration companies. Trigon believes that the

proposed Transaction with ICP provides significant opportunity. The acquisition of interests in the potash sector is expected to provide Trigon with a new focus and a significant asset base and, as a result, greater flexibility and value, and enhanced ability to raise capital. For further financial information concerning Trigon, please refer to the annual audited financial statements of Trigon for the year ended December 31, 2008 as well as the unaudited interim financial statements of Trigon for the three month period ended March 31, 2009, all available on SEDAR at www.sedar.com.

It is anticipated that immediately following the closing of the Transaction (and prior to giving effect to the offering of Subscription Receipts) and assuming that all of the ICP common shares are acquired under the offer and there are no changes to the outstanding common shares or convertible securities of either company, Trigon will have approximately 41,555,598 common shares outstanding, of which 25,800,001 common shares will be issued to acquire the remaining portion of ICP not already owned by Trigon, and approximately 15,755,597 common shares will be held by existing Trigon shareholders. Furthermore, based upon the foregoing assumptions, it is anticipated that a further 5,186,325 common shares of Trigon will be reserved for issuance upon the exercise of outstanding convertible securities.

ICP currently has 34 shareholders. Trigon owns, directly or indirectly, or controls or directs 15,000,000 common shares (approximately 37%) of ICP. No other shareholder controls more than 11% of the shares of ICP. As at December 31, 2008 ICP had net working capital of approximately \$4,080,000, assets of \$5,466,686 and shareholders' equity of \$5,312,343. ICP has no liabilities other than accounts payables incurred in the operation of its business.

Sidney Himmel, the current President, Chief Executive Officer and a director of Trigon is also the President, Chief Executive Officer and a director of ICP, Kevin Strong, the current Chief Financial Officer of Trigon is also the Chief Financial Officer of ICP and Dr. George Poling, a current director of Trigon is also a director of ICP. Mr. Himmel holds 1,211,433 common shares and 950,000 stock options of Trigon and 1,000,001 common shares and 750,000 stock options of ICP. Dr. Poling holds 2,914,235 common shares and 375,000 stock options of Trigon and 950,000 common shares and 500,000 stock options of ICP. Mr. Strong holds 100,000 stock options of Trigon.

Following the closing of the Transaction, it is anticipated that three nominees of ICP will join the four person board of directors of Trigon such that the reconstituted board of directors will consist of Dr. George Poling, Sidney Himmel, John Greenslade, and Knute Lee (representing the existing Trigon board of directors) as well as the Honourable Pierre Pettigrew PC, Anthony Grey, and Ernest Angelo (representing the existing ICP board of directors).

Dr. Poling is currently a director of Quadra Mining Ltd. (TSX) since February 2004 and the Chair of the Environmental and Safety Committee and a member of the Compensation Committee, a director and Chairman of the Board of BioteQ Environmental Technologies Inc. (TSX) since December 2000, a director of Minterra Resource Corp. (TSXV) since 1995, and the Senior Vice President of Rescan Environmental Services Ltd, an environmental and engineering consulting firm. Mr. Himmel is the President of Trigon and was previously its Chief Financial Officer. He has over 17 years experience in Canadian capital markets, having worked for Toronto Dominion Securities as Vice President and Director, and Merrill Lynch Canada Ltd. as a Corporate Finance specialist in mining finance. Mr. Himmel holds B.Sc. and B.A. degrees from the University of Toronto and has been a Chartered Accountant since 1981. Mr. Greenslade has practiced securities law in Vancouver, British Columbia since 1981, and is President (since 1992) and a director (since 1991) of Minterra Resource Corporation (TSXV), and President (since April 2004) and a director (since 2004) of Baja Mining Corp. (TSX). Mr. Lee is an independent landman and owner of KHL Inc., an oil and gas company.

The Honourable Pierre S. Pettigrew, P.C. has been Executive Advisor, International at Deloitte & Touche LLP since 2006 and was a Minister for the Government of Canada from 1995 to 2006. Anthony Grey has been Chairman of International Ferro Metals Limited, a ferrochrome mining company, since 2002. Ernest Angelo is a self-employed petroleum engineer and the managing partner of Discovery Exploration, which invests in oil and gas exploration and

production.

Completion of the Transaction is subject to a number of conditions, including the approval of the TSX Venture Exchange, the execution of definitive documentation, the completion of satisfactory due diligence, shareholders holding a minimum of 75% of the issued and outstanding common shares of ICP (excluding common shares held by Trigon) tendering such shares to the offer, and the approval of the requisite majority vote of shareholders of Trigon (including the approval of the requisite majority of disinterested Trigon shareholders). In this regard, Trigon proposes to hold a meeting of its shareholders to approve the Transaction and such other matters as are required by law or the TSX Venture Exchange as soon as possible. The Transaction cannot close until the approval of shareholders of Trigon and all required regulatory approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Transaction, any information released or received with respect to the proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Trigon should be considered highly speculative.

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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About Trigon and ICP

Trigon Uranium Corp. is a uranium exploration and development company focused on deposits in the western and southwestern United States, with operations based in its Golden, Colorado office. Intercontinental Potash Corp. is a private company with 37% ownership by Trigon and is involved in the acquisition, exploration, and development of potash and potash-related mineral lands in the United States Southwest with emphasis on polyhalite, a multinutrient potash mineral. The shares of Trigon trade on the TSX Venture Exchange under the symbol "TEL".

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. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Trigon and ICP, including, but not limited to, the impact of general economic conditions, industry conditions, dependence upon regulatory and shareholder approvals, the execution of definitive documentation and the uncertainty of obtaining additional financing. 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. Trigon does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise.

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NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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