



GENSOURCE ANNOUNCES \$3,000,000 NON-BROKERED PRIVATE PLACEMENT

SASKATOON, Saskatchewan – April 30, 2018– Gensource Potash Corporation

(“**Gensource**” or the “**Company**”) (TSX.V: **GSP**) is pleased to announce a proposed best efforts non-brokered private placement for gross proceeds of up to \$3,000,000 (the “**Offering**”). The Offering will consist of the sale of up to 24,000,000 Common Shares of the Company (“**Common Shares**”) at a price of \$0.125 per Common Share. The Non-Brokered Financing is subject to an over-allotment option, allowing Gensource to issue additional 3,600,000 Common Shares.

The Company intends to use the proceeds from the sale of the Common Shares for general working capital purposes, to complete the detailed financial arrangements with current Off-take MOU partners as well third-party equity and debt providers to allow for the construction of the first potash module and to advance the level of definition of the resource in the KL 244/KL 245 area. The Offering will take place by way of a private placement to qualified investors in such provinces of Canada as the Company may designate, and otherwise in those jurisdictions where the Offering can lawfully be made. The securities to be issued pursuant to the Offering will be subject to a statutory fourth month and one day hold period from the Closing Date (as defined herein).

It is expected that the closing of the Offering will occur on or about May 31, 2018 (the “**Closing Date**”) and is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange. In consideration for their services, certain persons (each, a “**Finder**”) may receive from the Corporation on Closing, a cash commission equal to 8.0% of the gross proceeds of the Offering and compensation warrants to purchase common shares equal to 8.0% of the total number of Common Shares sold, exercisable for 18 months from the Closing Date at \$0.125 per common share (the “**Broker Warrants**”).

Gensource’s President and CEO, Mike Ferguson commented, “We look forward to completing the financing, which will allow the Company to be in a strong position as we complete off-take and project finance negotiations that will allow the first project to move into construction. Gensource is also cognizant of the need to stay ahead of the curve with respect to defining the next projects in the Vanguard area.”

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province, using new and more efficient mining and processing methods and employing a new-to-the-potash-industry business model that connects the consumer of potash (agricultural producers) as directly as possible to the production of the product. Gensource’s President and CEO, Mike Ferguson, P.Eng., has assembled a management and technical team with direct and specific expertise and experience in potash development in Saskatchewan.

Gensource operates under a business plan that has two key components: vertical integration with the market to ensure that all production capacity built is directed to a specific market, eliminating market-side risk, and technical innovation which will allow for a small *and* economic potash production facility, the output of which can then be directed to a single, specific market.

The technical information presented in this new release has been reviewed and approved by Mike Ferguson, P.Eng., the President, CEO and a Director of the Corporation, who is a qualified person according to NI 43-101 requirements.



For further information, please contact:

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Neither 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.

Caution Regarding Forward-Looking Statements

This news release may contain forward looking information and Gensource cautions readers that forward- looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Gensource included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Gensource and Gensource provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Gensource's future plans, objectives or goals, to the effect that Gensource or management expects a stated condition or result to occur, including completion of the definitive offtake agreement on terms as announced or at all, securing project financing on terms which are economic or at all, the establishment of vertical integration partnerships and the sourcing of end use potash purchasers. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to Gensource's financial condition and prospects, completion of the definitive offtake agreement on terms as announced or at all, securing project financing on terms which are economic or at all, the ability to establish viable vertical integration partnerships and the sourcing of end use potash purchasers could differ materially from those currently anticipated in such statements for many reasons such as: failure to settle a definitive joint venture agreement with a party and advance and finance the project; changes in general economic conditions and conditions in the financial markets; the ability to complete the offtake agreement on terms as announced or at all or to find and source other off-take agreements; the ability to secure project financing on terms which are economic or at all; changes in demand and prices for potash; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Gensource's activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Gensource's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Gensource's forward-looking statements. Gensource does not undertake to update any forward-looking statement that may be made from time to time by Gensource or on its behalf, except in accordance with applicable securities laws.
