



GENSOURCE ANNOUNCES \$1,500,000 NON-BROKERED PRIVATE PLACEMENT

SASKATOON, Saskatchewan – November 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 \$1,500,000 (the “Offering”). The Offering will consist of the sale of up to 12,500,000 Common Shares issued on a flow-through basis (the “Flow-Through Shares”) at a price of \$0.12 per Flow-Through Share.

The Company intends to use the gross proceeds from the sale of the Flow-Through Shares of the Offering to fund “Canadian exploration expenses” (“CEE”) (within the meaning of the *Income Tax Act* (Canada) (the “Tax Act”)) related to the Company’s projects in Saskatchewan, and the Company will use its best efforts to ensure that such CEE qualify as a “flow-through exploration? mining expenditure”, for purposes of the Tax Act, related to the exploration of the Company’s exploration projects. The Company will renounce such CEE with an effective date of no later than December 31, 2018.

The Offering will take place by way of a private placement to qualified investors in such provinces of Canada as the Company may designate. 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 December 6, 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 appropriately licensed groups may receive 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 Flow-Through Shares sold, exercisable for 18 months from the Closing Date at \$0.12 per common share.

Gensource’s President and CEO, Mike Ferguson commented, “As communicated to our shareholders, Gensource’s larger business plan is to develop several small projects in the Vanguard Area (comprising Saskatchewan mineral leases KL 244 and KL 245). In order to do that, the Company must stay ahead of the curve and be ready for the next projects by identifying appropriate mineral resources and reserves, thereby locating future mining areas and potential plant site locations. This financing will help Gensource achieve this goal and be ready to advance the next project when the next off-take partner is committed.”

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province – but with a radically and fundamentally different approach. Gensource’s President & 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: (1) vertical integration with the market to ensure that all production capacity built is directed, and pre-sold, to a specific market, eliminating market-side risk; and (2) technical innovation which will allow for a small and



economic potash production facility, which is much friendlier to the environment to construct and operate - the output of which can then be directed to a single, specific market.

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 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, 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 find and source off-take agreements; 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.
