



GENSOURCE POTASH CORPORATION INITIATES SHAREHOLDER RIGHTS PLAN

SASKATOON, Saskatchewan – April 9, 2019 – Gensource Potash Corporation (“Gensource” or the “Company”) (**TSX.V: GSP**) is pleased to announce that its board of directors (the “Board”) approved the adoption of a shareholder right plan (the “Plan”) dated April 8, 2019. The Plan has been conditionally accepted by the TSX Venture Exchange.

The purpose of the Plan is to provide both shareholders and the Board sufficient time to adequately consider a take-over bid and to ensure the fair treatment of shareholders in connection with a take-over bid. The Plan is similar to those adopted by other Canadian public companies. The Board and management are not currently aware of any party contemplating or preparing a proposal to acquire control of Gensource, but feel that the possibility for such a situation exists and that it is in the best interests of the Company and its Shareholders to adopt the Plan.

At the close of business on April 8, 2019 existing shareholders of Gensource were granted “Rights” to acquire additional common shares. The Rights were granted for no cash or non-cash consideration. These Rights are attached to each share as long as the Plan remains in effect. Each new shareholder who acquires the Company’s common shares, either pursuant to a new issue by Gensource or in the secondary market, will also be entitled to the Rights attached to such common shares for no additional consideration.

The purpose of these Rights is to allow shareholders, other than the take-over bidder, to purchase, at a set exercise price, one common share of Gensource for each common share held. This Right is triggered only if a party acquires or announces its intention to acquire 20% or more of the outstanding shares of Gensource and this proposed acquisition does not meet the requirements of a “Permitted Bid” set forth within the Plan. Under the Plan, only bids that meet certain specific requirements intended to protect the interests of all shareholders will qualify as Permitted Bids. Permitted Bids among other things must be made to all shareholders of Gensource, must remain open for one hundred and five (105) days and must be made by way of a take-over bid circular prepared in compliance with applicable securities laws.

The Board’s approval of the Plan is subject to the TSX Venture Exchange’s final acceptance and the ratification by the shareholders of Gensource at a meeting of shareholders within six (6) months of the date upon which the Plan was approved. Unless otherwise terminated in accordance with its terms, the Plan will terminate at the close of the Company’s next annual meeting of shareholders,



following the date upon which the Plan was adopted, unless the Plan is reconfirmed and extended at such meeting.

For those shareholders who wish to view the document in its entirety, the Plan will become available on SEDAR when it is mailed to shareholders in advance of Gensource's next meeting of shareholders, at which the Plan will be put to shareholders for approval and ratification.

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province. 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.

For further information please contact:

Gensource Potash Corporation:

Mike Ferguson, President & CEO

Telephone: (306) 974-6414

Email: mike@gensource.ca

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.
