

## **GENSOURCE WELCOMES DWAYNE DAHL AS INDEPENDENT DIRECTOR – ANOTHER MILESTONE TOWARDS BUILDING ITS POTASH-FOCUSED BOARD OF DIRECTORS**

**SASKATOON, Saskatchewan – August 22, 2016 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is very pleased to announce that Mr. Dwayne Dahl, CPA, CA, joined the board of directors of the Company effective today - August 22, 2016.

Mr. Dahl joins Gensource bringing 25 years of experience in the potash and fertilizer industry through his participation in increasingly senior positions at Canpotex Limited, including the last 16 years as CFO / Senior Vice President and Treasurer. During his tenure at Canpotex, the potash marketing and logistics export company formed by the Saskatchewan potash producers, he acted as director of all of its marketing, ocean transportation, terminaling, railcar and leasing subsidiaries. During his time at Canpotex he was directly involved in the managing the vision of growing Canpotex’s sales of potash from 4 million to in excess of 10 million metric tonnes and a ten-fold increase in gross revenues to a high of \$4 billion in annual revenues.

Prior to joining Canpotex Mr. Dahl was actively engaged as a farmer, business owner and principal in the Chartered Accountant firm, Androsoff and Dahl. He attended the University of Saskatchewan in Saskatoon where he earned degrees from the College of Commerce and the College of Arts and Science. Following university he articulated with the international CA firm, Touche Ross & Company, a predecessor of Deloitte & Touche.

During his business career, Mr. Dahl has been active in many community, business and professional activities. Current commitments include acting as a director of the Saskatoon Club, the Dean’s Circle of the Edwards School of Business, University of Saskatchewan and a member of the discipline committee of the Saskatchewan Institute of Chartered Professional Accountants. Previous commitments have included board positions with the Alzheimer Society of Saskatchewan and St. Paul’s Hospital where he also acted as committee chairman, President of the Saskatoon branch of the Treasury Management Association of Canada as well as serving on and chairing a number of committees of the Institute of Chartered Accountants of Saskatchewan.

Mike Ferguson, Gensource’s Chairman of the Board and President & CEO, commented, “We are extremely pleased to have an individual of Mr. Dahl’s qualifications, experience, integrity and character join us to support us in achieving our goals at Gensource. With his unparalleled knowledge and expertise in the potash industry and experience in financing major capital projects, we know Dwayne will add new dimensions and capability to our Board

of Directors. Dwayne's appointment is consistent with our vision to build a Saskatchewan- and potash-focused Board of Directors to help the company succeed in its business plans. We see this as another milestone step in the development of our very unique business model and we welcome Dwayne to the company".

## **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:

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*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 expected timing for release of a resource estimate and a preliminary economic assessment, as well as a feasibility study, and 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, among other things, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Gensource's mineral properties, 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: changes in general economic conditions and conditions in the financial markets; the ability to find distributors 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.*

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