

**GENSOURCE ANNOUNCES FINAL CLOSING OF PRIVATE PLACEMENT TOTALLING
\$1,626,539.28**

SASKATOON, Saskatchewan – December 4, 2018 – Further to its news release dated November 30, 2018, Gensource Potash Corporation ("**Gensource**" or the "**Company**") (TSX.V: GSP) announces today it has completed its non-brokered private placement financing (the "**Offering**"). The Offering consisted of the non-brokered sale of 13,554,494 flow-through shares (the "**Flow-Through Shares**", the "**Offered Securities**") at a price of at \$0.12 per Flow-Through Share for gross proceeds of \$1,626,539.28.

As part of the Offering, certain officers of Gensource (the "**Insiders**") purchased an aggregate of 833,333 common shares. Participation by the Insiders in the Offering was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Gensource was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(b) and 5.7(a) of MI 61-101. The Company was not in a position to file a material change report more than 21 days in advance of the closing of the Offering as the details of participation by the Insiders was not known at such time.

In relation to the Offering, the Company paid commissions to certain licensed finders. The commissions paid to the finders consisted of cash payments of \$74,919.95 and the issuance to the finders of 624,332 agent's warrants exercisable into Common Shares at \$0.12 per agent's warrant for a period of 18 months following the Closing Date.

The Company intends to use the gross proceeds from 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. The securities issued pursuant to the Offering are subject to a four month and one day statutory hold period, and completion of the Offering is subject to approval of the TSX Venture Exchange.

Mike Ferguson, President & CEO commented, "We are pleased to be in a position to announce an over-subscribed private placement. The speed with which the placement was completed in addition to the over-subscription speaks to the foresightedness of our strong shareholder base. With project financing progressing well, we believe we are in a strong position entering 2019 to move ahead with Vanguard One project execution, while at the same time, beginning efforts to launch the second project in the Vanguard Area. The on-going and goal-orientated support, based on fundamental belief in the Company's business plan, of our shareholders is key to our ability to reach these key milestones.

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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**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.
