



Gensource Potash Strengthens Board of Directors with Two New Appointments

SASKATOON, Saskatchewan – April 21, 2021 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSX-V: GSP), a fertilizer development company focused on sustainable potash production, is pleased to announce the appointment of Alton Anderson and Stephen Dyer to its Board of Directors, effective April 21, 2021.

“On behalf of the Board of Directors and the entire Company, it is a pleasure to welcome Alton and Stephen, two highly respected and accomplished industry veterans, to our team,” said Mike Ferguson, President and CEO of Gensource. “As we move closer to financial completion for our first project, their collective knowledge and experience in both finance and the fertilizers industry will be instrumental for the Company going forward, not only for moving Tugaske into construction but also for the implementation of future projects and products.”

Mr. Dyer, former CFO and Senior Vice President of Agrium, brings an exceedingly rare wealth of knowledge and experience to Gensource from his 30 years of experience in the Agricultural sector. Mr. Dyer is a seasoned senior executive with significant experience with public company boards and direct board-management interaction in addition to experience with direct investor and capital markets interactions. His career with Agrium and its predecessor companies spanned over 25 years where he held a broad range of positions in the areas of Manufacturing, Retail, Logistics, Business Development, and Finance. In his role as CFO at Agrium, Mr. Dyer was active in corporate finance activities, completing a complex \$1.8B acquisition of Viterra’s Canadian retail assets and providing Agrium with attractive long-term debt through his direct interaction with the bond market over two transactions totalling \$1.5B. In his role of President Agrium Retail, Mr. Dyer had full P&L responsibility for the largest global Ag retail network spanning 7 countries, 12,000 employees and generating \$1.1B in EBITDA from revenue of \$12B.

Mr. Anderson, an accomplished finance executive, is the current CFO of Gensource, having assumed that role just recently. He brings to the Board of Directors over 30 years’ experience in the fertilizer industry including 22 years at PotashCorp and Nutrien. He has direct experience across the entire supply chain, and has led teams in finance, supply chain management, transportation, procurement, operations, sales & marketing, and business transformation. He is a Chartered Professional Accountant (CPA, CA) with a Bachelor of Commerce degree from the University of Saskatchewan.

In addition to the two new appointments, as of April 9, 2021, Paul Martin stepped down from the Gensource Board of Directors. Gensource would like to offer its sincere thanks to Paul for his tremendous contribution in helping to shape the Company into what it is today. Mike Ferguson commented, “Paul has been with

Gensource since the beginning of the Company's focus on small-scale, sustainable potash production. He has added tremendous value and provided unwavering support over the years and the board and management at Gensource convey sincere thanks and wish Paul great success in his next ventures".

The Company also announces that it has today granted 1,000,000 stock options ("Options") to an independent director of the Corporation. The Options were granted under the Corporation's Stock Option Plan and each Option entitles the holder to acquire one common share at an exercise price of \$0.21 and are exercisable for a period of 5 years. This grant of Options is subject to acceptance by the TSX Venture Exchange.

About Gensource

Gensource Potash is a fertilizer development company based in Saskatoon, Saskatchewan and is on track to become the next fertilizer production company in that province. With a small scale and environmentally leading approach to potash production, Gensource believes its technical and business model will be the future of the industry. 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, that demonstrates environmental leadership within the industry, producing no salt tailings, therefore eliminating decommissioning risk, and requiring no surface brine ponds, thereby removing the single largest and negative environmental aspect of potash mining.

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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 ability to finance the Tugaska Project or other projects, 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 finance the Tugaske Project or other projects 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 finance the Tugaske Project or other projects on terms which are economic or at all; 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; an inability to predict and counteract the effects of COVID-19 on the business of Gensource, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; 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.