



GENSOURCE ANNOUNCES INTENTION TO APPLY FOR ADMISSION TO TRADING ON THE LSE'S AIM MARKET

SASKATOON, Saskatchewan – May 6, 2021 – Gensource Potash Corporation ("Gensource" or the "Company") (TSX.V: GSP) a fertilizer development company focused on a sustainable and modular approach to potash production, is pleased to announce its intention to apply for the admission to trading of the Company's common shares on the London Stock Exchange's AIM market ("AIM"). The Company is seeking admission to AIM in order to enhance its access to UK and European institutional investors. Gensource has received significant interest given its business relationship with off-take partner Helm AG, lead debt arrangers KfW IPEX-Bank and Societe Generale S.A. and its uniquely ESG-friendly approach to potash production.

Mike Ferguson, President and CEO of Gensource Potash commented:

"We see the potential admission to trading on AIM as a natural step for Gensource to support its next phase of growth as we transition to a sustainable potash producer with the Tugaske Project in Saskatchewan, Canada. Gensource is a unique investment proposition in the potash sector, located in a Tier One mining jurisdiction, offering strong ESG credentials, a close relationship with off-take partner Helm AG and a nimble pricing structure that allows us to deal straight with the retailer. The London market is known for its deep knowledge of the mining sector and as an investment destination for institutional capital from around the world and a dual listing would increase the Company's international profile and facilitate improved access to UK and international institutional investors."

Potash production focussed on strong ESG standards

Gensource has an ESG-friendly approach to potash production through its use of selective solution mining. Its projects will have no brine ponds, eliminating the most environmentally damaging aspect of traditional potash mines and will create no salt tailings, which represent an intractable decommissioning issue for traditional potash mines. The Gensource method also benefits from a reduction in fresh water consumption compared to traditional potash solution mines and its relative small size compared to traditional projects, making the project size-appropriate for small-town rural Saskatchewan – augmenting the local community without overwhelming it. All in all, the Tugaske Project, we believe, represents a transformational approach to potash production.

Gensource has a vision to help achieve food security by supplying the world with a key macronutrient at an affordable cost within an open, transparent, and sustainable environment.



With the small scale, modular and repeatable production facilities, Gensource has the potential to deliver controlled production growth in a manner that can align well with demand growth.

Offtake Partner and Project Debt

Gensource officially announced Helm AG and its North American subsidiary, Helm Fertilizer Corp. (together “Helm”), as the Tugaske Project’s off-taker on 30 January 2020. Helm, founded in 1900, is a privately-owned company based in Hamburg, Germany. Helm is a major independent chemicals marketing enterprise and provides access to the world’s key markets through its specific regional knowledge and more than 100 subsidiaries, sales offices, and participations in over 30 countries. The terms of the off-take for the Tugaske Project will have Helm purchase 100% of the production from the Project for 10 years, renewable thereafter.

In October 2019 (see Company announcement dated 18 October 2019), Gensource announced it formally mandated KfW IPEX-Bank GmbH (“KfW”) to act as Lead Arranger for the senior debt component of the Tugaske Project finance package. KfW IPEX-Bank is responsible for international project finance within the larger KfW Group, and is headquartered in Frankfurt, Germany. Further, in a news release dated May 19, 2020, Gensource announced that the French multinational bank, Societe Generale S.A., has also joined the banking group for the Tugaske Project as joint lead arranger of the debt facility.

Proposed admission to trading on AIM

In connection with the proposed admission to trading on AIM, Gensource has appointed Strand Hanson Limited to act as the Company's Nominated Adviser and Peel Hunt LLP as the Company’s lead broker. It has also appointed Camarco to support the Company’s international communications.

Additionally, a select group of UK legal advisers and a reporting accountant are expected to be appointed in the near term.

The Company’s common shares will continue to be listed and traded on the TSX Venture Exchange.

About Gensource

Gensource 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 listing of Gensource's common shares on AIM, the ability to finance the Tugaskie 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 listing on AIM, the ability to finance the Tugaskie 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 Tugaskie 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, failure to obtain required regulatory approvals; 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.