



MANAGEMENT'S DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

FOR THE THREE AND NINE MONTHS ENDED

SEPTEMBER 30, 2021

Introduction

The following interim Management's Discussion & Analysis ("Interim MD&A" or "MD&A") of Gensource Potash Corporation (the "Company" or "Gensource") for the three and nine months ended September 30, 2021, has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management's discussion & analysis, being the Management's Discussion & Analysis ("Annual MD&A") for the fiscal year ended December 31, 2020. This Interim MD&A does not provide a general update to the Annual MD&A, or reflect any non-material events since date of the Annual MD&A.

This MD&A has been prepared in compliance with the requirements of section 2.2.1 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the Annual MD&A, the audited annual financial statements of the Company for the years ended December 31, 2020, and December 31, 2019, and the unaudited condensed interim financial statements for the three and nine months ended September 30, 2021, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results for the three and nine months ended September 30, 2021, are not necessarily indicative of the results that may be expected for any future period. Information contained herein is presented as at November 29, 2021, unless otherwise indicated.

The unaudited condensed consolidated interim financial statements for the three and nine months ended September 30, 2021, have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee. The unaudited condensed consolidated interim financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting.

The following MD&A, particularly under the heading "Liquidity and Capital Resources", contains forward-looking information that involves numerous risks and uncertainties. The forward-looking information is not historical fact, but rather is based on the Company's current plans, objectives, goals, strategies, estimates, assumptions and projections about the industry, business and future financial results. The Company's actual results could differ materially from those discussed in such forward-looking statements.

For the purposes of preparing this MD&A, management and the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Additional information relating to the Company is available free of charge on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

Summary of Key Activities

The Company continues to advance the Tugaske Project ("Tugaske" or the "Project") through the final financing stages into the execution phase (detailed engineering, procurement and construction).

As of the date of the MD&A, the following significant events have occurred in 2021:

- The Company announced that admission to trading (the "Admission") on the AIM Market of the London Stock Exchange ("AIM") commenced, at 08:00 GMT November 5, 2021. Trading continues under the symbol (formally the TIDM code) GSP, the same as its TSX Venture Exchange ("TSXV")

symbol. With respect to the AIM listing, Strand Hanson is acting as Nominated Adviser to the Company and Peel Hunt is acting as Broker to the Company. (See news release dated November 5, 2021).

- The Company completed a non-brokered private placement offering of \$2,000,000 principal amount of 5% convertible redeemable unsecured debentures of the Company at a price of \$1,000 per debenture. All directors and officers of the Company participated in the Offering, purchasing a total of \$1,985,000 principal amount of Debentures (the remaining amounts were purchased by other employees of the Company). (See news release dated October 19, 2021).
- The Company announced the filing of an updated National Instrument 43-101 Technical Report, summarizing the Tugaske Project. (See news release dated October 19, 2021)
- The Company received conditional binding commitment letters from its two mandated joint lead debt arrangers, KfW IPEX-Bank and Société Générale, following successful risk approvals and credit approvals within each organization. The commitment letters provide for a senior secured debt facility in the amount of up to \$C 280 million. The Debt Facility is intended to fund, in part, the construction and ramp up of the Company's Tugaske potash development project. The senior debt commitment is based on an agreed to, and binding, term sheet for the Debt Facility. (See news release dated September 23, 2021)
- The Company incorporated a subsidiary company, KClean Potash Corporation ("KClean"). KClean will be the special purpose vehicle that will receive project assets from Gensource, equity investments from Gensource and HELM AG and receive senior debt financing from the senior lenders.
- The Company's subsidiary company, KClean, entered into an unsecured \$5,000,000 loan agreement with HELM (the "HELM credit facility") August 27, 2021 for expenses in connection with the Tugaske Project development. The HELM credit facility bears interest at a rate of 2.5% per annum, payable in arrears on the maturity date, which will be August 31, 2024.
- Additional work was completed on the project to support the AIM listing process, specifically the creation of a Competent Person Report (similar in content and structure to an NI 43-101 Technical Report), which was published along with the AIM listing document.
- The Company announced the appointment of Alton Anderson and Stephen Dyer to its Board of Directors, effective April 21, 2021 (See news release dated April 21, 2021).
- The definitive off-take agreement between Gensource and HELM Fertilizer USA was completed and executed. (See news release dated May 12, 2021).
- The Company announced the completion of a National Instrument (NI) 43-101 Technical Report (See news release dated March 22, 2021).
- The shareholder agreement between HELM Fertilizers and Gensource is now essentially complete and will be executed as the project company is set up and then capitalized. Current project company setup work is focused on several sub-agreements to the shareholder agreement.
- The Company completed a non-brokered private placement financing for gross proceeds of \$5,225,782.14 (See news release dated February 12, 2021).

Caution Regarding Forward-looking Statements

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-

looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Forward-looking statements	Assumptions	Risk factors
Potential of Gensource's properties to contain potash deposits.	Financing will be available for future exploration and development of Gensource's properties; the actual results of Gensource's exploration and development activities will be favourable; operating, exploration and development costs will not exceed Gensource's expectations; the Company will be able to retain and attract skilled staff; all requisite regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to Gensource, and applicable political and economic conditions will be favourable to Gensource; the price of potash and applicable interest and exchange rates will be favourable to Gensource; no title disputes exist with respect to the Company's properties.	Potash price volatility; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with Gensource's expectations; availability of financing for and actual results of Gensource's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff.
The Company's ability to meet its working capital needs at the current level for the twelve-month period ending September 30, 2022.	The operating and exploration activities of the Company for the twelve-month period ending September 30, 2022, and the costs associated therewith, will be consistent with Gensource's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions will be favourable to Gensource.	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions.

Forward-looking statements	Assumptions	Risk factors
The Company's ability to carry out anticipated exploration on its property interests.	The exploration activities of the Company for the twelve-month period ending September 30, 2022, and the costs associated therewith, will be consistent with Gensource's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions will be favourable to Gensource.	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions; receipt of applicable permits.
Plans, costs, timing and capital for future exploration and development of Gensource's property interests, including the costs and potential impact of complying with existing and proposed laws and regulations.	Financing will be available for Gensource's exploration and development activities and the results thereof will be favourable; actual operating and exploration costs will be consistent with the Company's current expectations; the Company will be able to retain and attract skilled staff; all applicable regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to Gensource; the Company will not be adversely affected by market competition; debt and equity markets, exchange and interest rates and other applicable economic and political conditions will be favourable to Gensource; the price of potash will be favourable to Gensource; no title disputes exist with respect to Gensource's properties.	Potash price volatility, changes in debt and equity markets; timing and availability of external financing on acceptable terms; the uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with Gensource's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff.
Management's outlook regarding future trends.	Financing will be available for Gensource's exploration and operating activities; the price of potash will be favourable to Gensource.	Potash price volatility; changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions.
Sensitivity analysis of financial instruments.	The aggregate gross credit risk exposure related to cash at September 30, 2021, was \$861,763 (December 31, 2020 – \$748,946), and was entirely made up of cash held with financial institutions with an "AA High" credit rating or above and securities brokerage firms.	Changes in debt and equity markets; interest rate and exchange rate fluctuations.

Forward-looking statements	Assumptions	Risk factors
Prices and price volatility for potash.	The price of potash will be favourable; debt and equity markets, interest and exchange rates and other economic factors which may impact the price of potash will be favourable.	Changes in debt and equity markets and the spot price of potash; interest rate and exchange rate fluctuations; changes in economic and political conditions.

Inherent in forward-looking statements are risks, uncertainties, and other factors beyond Gensource’s ability to predict or control. Please also make reference to those risk factors referenced in the “Risk Factors” section above. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Gensource’s actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

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 an 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 negative environmental aspect of potash mining.

Its registered head office is located at Peterson McVicar, 18 King Street, Suite 902, Toronto, Ontario, M5C 1C4.

Operational Highlights

Corporate

On February 12, 2021, the Company announced that it had completed its non-brokered private placement financing (the “Offering”). The Offering consisted of the non-brokered sale of 29,032,123 common shares at \$0.18 per common share for gross proceeds of \$5,225,782. In relation to the Offering, the Company paid commissions to certain licensed finders. The commissions paid to the finders consisted of cash payments of \$251,490 and the issuance to the finders of 1,397,165 broker warrants exercisable into common shares at \$0.18 per broker’s warrant for a period of 36 months following the closing date.

On March 22, 2021, the Company announced the completion of an up-to-date NI 43-101 Technical Report summarizing the Tugaske Project.

Exploration & Evaluation

The Vanguard Area is located in South-Central Saskatchewan and surrounds the Villages of Tugaske and Eyebrow in the Rural Municipality ("R.M.") of Huron No.223 and R.M. of Eyebrow No.193, respectively. - comprising two Government of Saskatchewan potash mineral leases, KL244 and KL245, 100% owned by Gensource.

Historical information on the development of the Vanguard Area:

- To date, Gensource has completed the following six (6) National Instrument (NI) 43-101 Technical Reports for the Vanguard Area, which are all available on SEDAR (www.sedar.com):
 - an initial Resource NI 43-101 Report, dated April 22, 2016, which defined Inferred Mineral Resource and Exploration Targets on the property based on geological work completed: *Technical Report for the Acquisition of Potash Dispositions KP 363 & KP 483, Saskatchewan* (Fourie, 2016).
 - a Preliminary Economic Assessment (PEA) NI 43-101 dated July 15, 2016. This work indicated a financially attractive and viable project and contained recommendations to proceed with further geological work, as well as a feasibility study: *Technical Report – Preliminary Economic Assessment for the Vanguard Project* (Fourie et al., 2016).
 - an updated NI 43-101 Resource Report, issued on March 15, 2017, which defined a Mineral Resource in the Indicated and Inferred categories: *Technical Report for the Updated Resource on the Vanguard Potash Project, Saskatchewan* (Fourie, 2017).
 - an NI 43-101 Technical Report, issued on February 23, 2018, summarizing the Feasibility Study for the Vanguard One Project, complete with Reserve and Resource updates – confirming the technical and economic feasibility of the Project: *Technical Report Summarizing the Feasibility Study for the Vanguard One Potash Project, Saskatchewan* (Fourie et al., 2018); and
 - an NI 43-101 Technical Report, issued on March 8, 2021, summarizing the Tugaske Project Feasibility Study and Front-End Engineering Design ("FEED") work, both completed by Gensource in 2020: *Technical Report Summarizing the Tugaske Project, Saskatchewan* (Fourie et al., 2021).
 - An NI 43-101 Technical Report, dated October 14, 2021, updated to reflect the most current financial information resulting from the project financing process, as well as correction to the base case Mineral Resource and Mineral Reserve numbers previously reported based on a discrepancy found in the March 2021 NI 43-101 Technical Report. See: *Technical Report Summarizing the Tugaske Project, Saskatchewan* (Fourie et al., October 2021).
- Since acquiring the property from Yancoal in 2016, including converting the potash permits to potash leases, Gensource has successfully completed exploration drilling of four (4) wells in its 100% owned Vanguard Area, spanning from 2016 to 2019 - complete with core recovery, geological assays, and geophysical (wireline) data collection. A summary of these 4 wells, in chronological order, is provided in the table below. These wells furthered Gensource's definition of the Prairie Evaporite formation in the Vanguard Area and supported the completion of several NI 43-101 Technical Reports – serving as inputs into the Resource and Reserve.

Table 1 - Gensource Vanguard Area Exploration Wells

Unique Well ID (UWI)	Abbreviation	Date Spudded	Date Rig Released
101/01-16-022-02W3/00	V-1-16	21-Nov-2016	12-Dec-2016
102/01-14-022-02W3/00	V-1-14	13-Dec-2016	03-Jan-2017
101/04-01-022-02W3/00	V-4-1	17-Oct-2018	01-Nov-2018
102/08-04-022-02W3/00	V-8-4	23-Nov-2019	13-Dec-2019

- In February 2017, Gensource engaged RPS Energy Ltd, to complete a 3D seismic program in the Vanguard Area. The 3D seismic area focused on a portion of KL 245 only, which was selected to be as focused as possible to define the Resource & Reserve to the extent necessary, while being large enough to provide many options in terms of the selection of the potential mining area. Overall, the 3D seismic program covered an area of 34.37 square kilometres (13.27 square miles).
- Gensource has also advanced the engineering and design efforts for its vertically integrated, small-scale, potash production facilities, referred to as “modules”, in the Vanguard Area. The following efforts have allowed Gensource to advance specific projects towards implementation:
 - Gensource completed a detailed Feasibility Study for a module in the Vanguard Area, which was being referred to at the time as the “Vanguard One Project”. Gensource announced the results of the Vanguard One Project Feasibility Study in a news release dated May 31, 2017. The detailed Vanguard One Project Feasibility Report (Engcomp, 2017) was subsequently summarized and disclosed in the NI43-101 Technical Report (Fourie et al., 2018).
 - In a 2018 news release, Gensource announced it entered into a non-binding Memoranda of Understanding (MOU) with a long-term leader in the North American agricultural industry (the “Off-taker”) which formalized the interests of the Off-taker to potentially purchase 100% of the planned 250,000 tonnes/year production from one of Gensource’s modules.
 - As per a news release on May 21, 2019, Gensource announced it had entered into non-binding MOU to form a joint venture (JV) special purpose vehicle (SPV) to develop the Tugaske Project. In a subsequent news release dated January 30, 2020, Gensource officially announced HELM AG and its North American subsidiary, HELM Fertilizer Corp (together “HELM”) as the Tugaske Project’s Offtaker. The Tugaske Project module is a minor modification to the Vanguard One Project module, as specific design elements were adjusted to suit requirements of the intended potash market. Since the intent of the Tugaske Project (and its ownership partners) is to direct the pre-sold product from the Tugaske module to the North American potash market (predominantly in the United States), the Tugaske module has been updated to suit the demands of the North American potash customers. The details for the Tugaske Project are supported by the relevant information developed as part of the Vanguard One Project. A detailed Tugaske Project Feasibility Study Report (Gensource, 2020) was prepared in February 2020, to support project finance due diligence reviews.
 - Concurrent to the project finance due diligence on the Tugaske Project, further Front-End Engineering & Design (FEED) efforts were completed by the project team to not only support due diligence reviews, but to also continue to prepare the Tugaske Project for full execution. The work was completed by Gensource and key members of its integrated team. The efforts during FEED were summarized into the Tugaske Project FEED Report (Gensource, 2020) which was issued to the due diligence reviewers, to supplement the information contained in the Tugaske Project Feasibility Report (Gensource, 2020). Both reports were used by the debt and equity groups under non-disclosure agreements (“NDAs”) and reviewed as part of the debt due diligence process by independent consultants. The NI 43-101 Technical Report (Fourie et al., 2021) summarized the updates made to the Project since disclosing the previous NI 43-101 Technical Report (Fourie et al., 2018).

Current Status and Future Plans Related to the Vanguard Area:

1. Tugaske Project:

Recent Efforts of Tugaske Project (as of the date of the interim MD&A):

- During Q3, in support of the AIM listing, the Company completed a Competent Persons Report (CPR) for the Tugaske Project, which was published as part of the AIM Admission Document.
- As the CPR was created, a correction to the base case values of both Mineral Resource and Mineral Reserve summary tables was made. This same correction will be implemented in an updated NI 43-101 Technical Report, to ensure consistency between the two reports. The latest financing information for Gensource's Tugaske Project will also be updated in both reports, based on the accepted base case financial model agreed with the Company's senior lenders. The updated NI 43-101 has been completed and is publicly available through Sedar.
- In Q3, Gensource continued with the annual reclamation monitoring and management program for the pertinent sites of former exploration wells drilled in the Vanguard Area, per the Government's environmental requirements. Gensource is in the process of completing the Acknowledgement of Reclamation (AOR) process for one of these sites.
- Gensource's technical team continued to provide information at the request of the Senior Lenders and their independent consultants, supporting the completion of the debt financing process.
- Gensource continued to work with project planning and preparation activities to support an efficient ramp-up to full project execution, including construction, upon completion of the project financing efforts underway. These initial project start-up activities are financed by an unsecured debt facility provided to KClean Potash Corporation (the corporation that is planned as the vehicle that will construct and own the Tugaske Project) by HELM AG.

Future Plans Related to the Tugaske Project:

- Gensource will continue to advance the engineering, procurement and project management work that can be executed prior to financial close to ensure that: 1) the Tugaske Project is as ready as it can be to move into full execution, and 2) to ensure project information is as accurate and current as it can be, in order to reduce risk and fine tune the finance structure as efficiently as possible.

2. Vanguard One Project:

Recent Efforts of Vanguard One Project (as of the date of the interim MD&A):

- The Vanguard One Project still has an offtake agreement in place, and Gensource is continuing to seek debt and equity partners for that Project, before advancing it to the next stage of development.

Future Plans Related to the Vanguard Area:

- The Vanguard Area is large enough to support several of the Company's modular projects and it is the intent of the Company to pursue additional projects within the Vanguard Area. Gensource is always on the lookout for like-minded partners with whom to advance a project. The following summarizes the Company's current development plans in the Vanguard Area, total estimated cost to complete the project development work, and total expenditures incurred to date.

• *Table 2 - Summary of Expenditures*

Summary of Completed Activities (Nine months ended September 30, 2021)	(A) Spent Vanguard Area		Plans for the Project (Calendar Year 2021)	(B) Planned Expenditures
Property acquisition and surface access fees	\$ 429,913		Engineering and construction preparations	\$ 500,000
Geological and project management	\$ 549,969		Deferred Finance Costs	\$ 938,050
Engineering	\$ 283,089		Technical reports/Feasibility	\$ 750,000
Drilling	\$ 23,511		Carrying costs to maintain properties in good standing	\$ 433,317
Technical reports/feasibility study	\$ 780,006			
Environmental	\$ 6,066			
Total	\$2,072,554			\$2,621,367

Note to Table: The expenditures identified do not include the capital expenditures planned to execute the Tugaske Project. Such capital expenditures will depend on a successful financial close and, upon financial close of the financing package for the Tugaske Project, the capital expenditures made for the Project will be made by the SPV.

The following table shows estimated Expenditures for the Tugaske Project, targeted to move into full execution in early 2022, taking approximately 2 years to complete construction and transition the Project to operations. This table is revised to reflect the revisions to the Project, as integrated during FEED.

Table 3 - Tugaske Project Capital Cost Estimate Summary

WBS Area	Area Description	Grand Total Cost (\$CAD)	% of Total
100	Mining	\$ 30,760,003	9%
200	Wellfield	\$ 17,084,230	5%
300	Process Plant	\$ 98,876,130	28%
400	Product Storage and Loadout	\$ 15,783,440	4%
500	Site Infrastructure	\$ 23,528,252	7%
600	Offsites	\$ 7,879,549	2%
700	Non-Process Facilities	\$ 29,929,031	9%
	TOTAL DIRECT COST	\$ 221,840,635	64%
900	Project Indirects	\$ 96,638,548	27%
	TOTAL INDIRECT COSTS	\$ 96,638,548	27%
	TOTAL DIRECT + INDIRECT COSTS	\$ 318,479,183	91%

980	Contingency	\$ 33,597,918	9%
TOTAL PROVISIONAL COSTS		\$ 33,597,918	9%
GRAND TOTAL COST		\$ 352,077,101	100%

- Details regarding the financing package for the Tugaske Project have been advanced with the Senior Lenders. The financing package includes costs for not only CAPEX, but also other financing costs including fees, closing costs, Export Credit Agency (ECA) premiums, interest during construction, cost overrun account, debt service reserve account, price protection account and other senior lender provisions. Incorporating these financing costs with the revised CAPEX and OPEX into the updated financial model (which, at the time this report is undergoing its final audit process), it has been found that performance of the Project remains robust, demonstrating attractive economics. While the final financial structure will not be finalized until such time as the senior debt facility agreement is signed, the following table below shows the baseline sources and uses for the Project that are the basis for the calculation of financial performance. These financial model input parameters are subject to change as the definitive senior debt facility agreement is completed. Detailed financial terms are currently under negotiation and therefore not available for disclosure at the time of this report.

Table 4 - Tugaske Project Sources & Uses Of Funds

Description	Amount (\$CAD)	Percent of Total
Sources:		
Senior Debt	280,000,000	59.5%
Equity or Equity-like	190,730,427	40.5%
Total Sources:	470,730,427	100%
Uses:		
Capex	318,479,183	67.7%
Project Contingency	33,597,918	7.1%
Cost Overrun Account	40,000,000	8.5%
Banking and Closing Costs	34,865,906	7.4%
Project Value (non-cash)	36,300,000	7.7%
Interest during construction	7,487,420	1.6%
Total Uses:	470,730,427	100%

- Future Plans Related to the Vanguard One Project
 - Efforts will continue to find the necessary equity and debt partners required for the Project to proceed.
 - Gensource will continue with the reclamation requirements for the former exploration drilling well sites. For any well sites that are ready to complete the Government's Acknowledge of Reclamation process, such process will be executed with an independent environmental consultant. For the remaining site(s), ongoing revegetation monitoring and management will occur.

Current and Future Plans Related to the Lazlo Project:

No significant engineering or geological work was completed for the Lazlo project area during the three and nine months ended September 30, 2021, nor is any currently planned, pending completion of work on the Tugaske Project.

The following summarizes the Company’s current confirmation and development programs at the Lazlo project areas, total estimated cost to complete the project development work, and total expenditures incurred to date.

Summary of Completed Activities (Three and nine months ended September 30, 2021)	(A) Spent	Plans for the Project	(B) Planned Expenditures
Land acquisition and staking	\$6,725	At the date of this MD&A, it is more likely, in the immediate term, for the Company to pursue an initial project in the Vanguard Area and therefore the budgeted expenditures are not included here.	\$10,000
Total	\$6,725		\$10,000

Technical Information

Mike Ferguson, P.Eng., a qualified person pursuant to NI 43-101, has reviewed and approved the technical disclosure in this MD&A.

Trends

Gensource anticipates that it will continue to experience net losses as a result of ongoing cash outflows from investing in its potash assets and operating costs until such time as revenue-generating activity is commenced. The Company’s future financial performance is dependent on many external factors. Both the price of and the market for potash are volatile, difficult to predict, and subject to changes in domestic and international political, social, and economic environments. Circumstances and events such as economic conditions and volatility in the capital markets could materially affect the future financial performance of the Company. See “Caution Regarding Forward-looking Statements” and “Risk Factors”.

Due to the worldwide COVID-19 pandemic, material uncertainties may arise that could influence management’s going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- Global potash prices;
- Demand for potash and the ability to explore and develop for potash;
- The severity and the length of potential measures taken by governments to manage the spread of the virus, and their effect on labour availability and supply lines;
- Availability of government supplies, such as water and electricity;
- Purchasing power of the Canadian dollar; and
- Ability to obtain funding.

At the date of this Interim MD&A, the Canadian federal government and the provincial government of Saskatchewan have not introduced measures that have directly impeded the operational activities of the Company. Although cash in the Company has materially declined, management believes the business will continue and, accordingly, the current situation has not impacted management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

Results of Operations

Selected Quarterly Information

Three Months Ended	Total Revenue (\$)	Profit or Loss		Total Assets (\$)
		Total (\$)	Basic and Diluted Loss Per Share ⁽⁹⁾ (\$)	
2021-September-30	-	(2,119,954)	(0.01)	17,486,147
2021-June 30	-	(1,127,460)	(0.00)	18,632,473
2021-March 31	-	(763,459)	(0.00)	18,831,912
2020-December 31	-	(252,829)	(0.00)	14,518,302
2020-September 30	-	(278,300)	(0.01)	14,464,168
2020-June 30	-	(496,543)	(0.00)	15,104,679
2020-March 31	-	25,311	0.00	15,796,113
2019-December 31	-	(1,713,059)	(0.01)	16,814,733
2019-September 30	-	(261,180)	(0.00)	14,931,612

Three Months Ended September 30, 2021, Compared to Three Months Ended September 30, 2020

During the three months ended September 30, 2021, the Company had a net loss of \$2,119,954 (three months ended September 30, 2020 – loss of \$363,491), resulting in a net loss increase of \$1,756,463.

Expenses during the three months ended September 30, 2021 were \$2,107,817 (three months ended September 30, 2020 - \$294,071), an increase of \$1,813,746, and is primarily due to share-based payments of \$1,066,900 during the three months ended September 30, 2021 compared to \$9,090 during the three months ended September 30, 2020; general and administrative expenses of \$1,033,154 (three months ended September 30, 2020 - \$270,179), an increase of \$762,975 and is primarily due to an increase in salaries and incentive compensation and AIM listing costs.

During the three months ended September 30, 2021, the Company recorded interest income of \$1,359, (three months ended September 30, 2020 – \$788), unrealized loss on investments of \$382 (three months ended September 30, 2020 – unrealized gain of \$765) and accretion expense of \$8,209 (three months ended September 30, 2020– \$4,693).

During the three months ended September 30, 2021, overall general and administrative expenses were \$762,975 higher than the comparative period in 2020. The following is a breakdown of general and administrative expenses for the three months ended September 30, 2021, and 2020:

Gensource Potash Corporation
Management's Discussion and Analysis – Quarterly Highlights
Three and Nine months ended September 30, 2021
Dated: November 29, 2021



Three Months Ended September 30,	2021	2020	Change
	\$	\$	\$
Wages and incentive compensation	233,257	34,074	(199,183)
Finance Costs	11,720	Nil	(11,720)
Marketing & Promotion	12,959	17,114	4,155
Professional Fees	(580)	115,172	115,752
AIM Listing Costs	485,974	Nil	(485,974)
Office and general	289,824	103,819	(186,005)
Total general and administrative expenses	1,033,154	270,179	(762,975)

Nine months ended September 30, 2021, Compared to Nine months ended September 30, 2020

During the nine months ended September 30, 2021, the Company had a net loss of \$4,010,873 (nine months ended September 30, 2020 – loss of \$834,723), resulting in a net loss increase of \$3,176,150.

Expenses during the nine months ended September 30, 2021 were \$4,027,279 (nine months ended September 30, 2020 - \$1,037,092), an increase of \$2,990,187, and is primarily due to share-based payments of \$1,593,400 during the nine months ended September 30, 2021 compared to \$137,353 during the nine months ended September 30, 2020; general and administrative expenses of \$2,390,115 (nine months ended September 30, 2020 - \$855,225), an increase of \$1,534,890 and is primarily due to an increase in wages and incentive compensation and AIM listing costs.

During the nine months ended September 30, 2021, the Company recorded interest income of \$4,650, (nine months ended September 30, 2020 – \$9,622), unrealized gain on investments of \$4,013 (nine months ended September 30, 2020 – \$4,586) and accretion expense of \$15,543 (nine months ended September 30, 2020– \$16,165).

During the nine months ended September 30, 2021, overall general and administrative expenses were \$1,534,890 higher than the comparative period in 2020. The following is a breakdown of general and administrative expenses for the nine months ended September 30, 2021, and 2020:

Nine months ended September 30,	2021	2020	Change
	\$	\$	\$
Wages and incentive compensation	387,694	102,522	(285,172)
Finance Costs	62,715	Nil	(62,715)
Marketing & Promotion	55,342	69,356	14,014
Professional Fees	248,026	296,844	48,818
AIM Listing Costs	1,095,088	Nil	(1,095,088)
Office and general	541,250	386,503	(154,747)
Total general and administrative expenses	2,390,115	855,225	(1,534,890)

Restatement and Reclassification of General and Administrative Expenses

The following is a restatement of exploration and evaluation asset related expenditures that had previously been expensed in general and administrative expenses in Q3 2020. In addition, foreign exchange has been

Gensource Potash Corporation
Management's Discussion and Analysis – Quarterly Highlights
Three and Nine months ended September 30, 2021
Dated: November 29, 2021



reclassified from general and administrative expenses to a separate line item in the statements of operations and comprehensive income (loss).

Nine months ended September 30, 2020	Previously reported	Adjustment	Reclass	Restated
Office and general	182,177	-	204,326	386,503
Foreign Exchange Gain	-	-	(204,326)	204,326
Exploration and evaluation assets	(1,199,717)	1,199,717	-	-
Net income (loss)	364,994	1,199,717	-	(834,723)

Three Months Ended September 30, 2020	Previously reported	Adjustment	Reclass	Restated
Office and general	170,099	-	(66,280)	103,819
Foreign Exchange Gain	-	-	66,280	(66,280)
Project Finance Costs	(1,321,350)	1,321,350	-	-
Professional Fees	(8,642)	123,814	-	115,172
Exploration and evaluation assets	(1,199,717)	1,199,717	-	-
Net income (loss)	2,281,390	2,644,881	-	(363,491)

Assets

Assets were \$17,486,147 at September 30, 2021 (December 31, 2020 - \$14,518,302), an increase of approximately 20%. Exploration and evaluation assets increased by approximately 16% from December 31, 2020. The total amount of exploration and evaluation assets represents approximately 88% of total assets (December 31, 2020 –92% of total assets).

Receivables increased by approximately 217% from December 31, 2020, due to an increase in GST/HST receivable, a receivable from KClean Potash and recoverable litigation legal fees. Further, the Company had an increase in prepaid expenses of approximately 1,224% due prepaid acquisition costs and a decrease in property, plant and equipment of approximately 2%. At September 30, 2021, the Company had cash of \$861,763 (December 31, 2020 - \$748,946), with an increase of \$112,817 due to an equity raise and exercise of stock options. The Company had Right-of-use assets of \$139,844 (December 31, 2020 - \$44,289).

Liabilities

At September 30, 2021, current liabilities were \$537,939 (December 31, 2020 - \$530,625). The variation is primarily due to an increase in amounts payable.

At September 30, 2021, non-current liabilities were \$106,530 (December 31, 2020 - \$6,851) for the lease liability.

The Company will continue to attempt to secure additional financing to facilitate the execution of its business plan.

Shareholders' equity

At September 30, 2021, shareholders' equity increased by \$2,860,852 which is primarily due to the equity raise and exercise of options during the three and nine months ended September 30, 2021.

At September 30, 2021, the Company had 418,065,058 common shares issued and outstanding, 1,397,165 common share purchase warrants outstanding and 36,900,000 stock options outstanding, of which 34,400,000 were vested.

Investment portfolio

The Company's investments consist primarily of resource companies whose principal business is exploration and development. During the nine months ended September 30, 2021, there was no change in ownership of these investments but due to the fluctuation of the fair value of these investments, the Company reported an unrealized gain of \$4,013 (nine months ended September 30, 2020 – \$4,586). At September 30, 2021, the market value of the Company's investments was \$10,318 (December 31, 2020 – \$6,305)

Cash Flow

For the nine months ended September 30, 2021, the Company increased its cash position by \$112,817 as a result of exercise of stock options and cash used in operating, and investing as follows:

Cash used in operations, including changes in non-cash working capital of \$197,660, totaled \$2,566,696 during the nine months ended September 30, 2021. This was as a result of net loss of \$4,010,873 for the nine months ended September 30, 2021, adjusted for non-cash transactions including mainly share-based payments of \$1,593,400, depreciation \$42,118 and accretion expense \$15,543. For the nine months ended September 30, 2020, cash used in operations, including changes in non-cash working capital of \$1,784,302, totaled \$2,425,579. This was as a result of loss of \$834,723 for the nine months ended September 30, 2020, adjusted for non-cash transactions including mainly share-based payments of \$137,353, depreciation of \$44,514, and accretion expense on \$16,165.

Cash used in investing activities during the nine months ended September 30, 2021, totaled \$2,081,089, which consisted of the acquisition and expenditure of exploration and evaluation assets of \$2,079,279 and purchase of equipment of \$1,810. The Company also repaid \$57,704 of leases on right-of-use assets. The expenditure of exploration and evaluation assets cost and was mainly for engineering of \$283,089; property acquisition and surface access fees of \$436,638; geological and project management of \$549,969, drilling of \$23,511, environmental of \$6,066 and technical reports/feasibility analysis of \$780,006. For the nine months ended September 30, 2020, cash used in investing activities during the nine months ended September 30, 2020, consisted of the acquisition and expenditure of exploration and evaluation assets of \$3,392,820 and purchase of equipment of \$7,776. The expenditure of exploration and evaluation assets cost was mainly for engineering \$897,215, geological and project management of \$293,410, property acquisition and surface access fees of \$354,852 and project finance and technical reports/feasibility analysis of \$1,847,343.

During the nine months ended September 30, 2021, the Company received \$5,225,782, in cash proceeds from financing activities as 29,032,123 common shares were issued for gross proceeds of \$5,225,782. The Company received \$342,000 in cash proceeds due to stock options exercised. This was offset with cost of issuance of \$189,457.

Liquidity and Capital Resources

The activities of the Company, principally the development of resource opportunities, are financed through the completion of equity transactions such as equity offerings and the exercise of stock options and warrants. There is no assurance that future equity capital will be available to the Company in the amounts or at the times desired by the Company or on terms that are acceptable to it, if at all. See "Caution Regarding Forward-looking Statements" and "Risk Factors".

The following table summarizes the Company's working capital position:

As at	September 30, 2021	December 31, 2020
Working capital (\$)	589,774	266,695
Working capital ratio (%)	2.1:1	1.5:1

The Company includes cash, receivables and investments in its capital management considerations. The Company's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders by maximizing investment returns through its potash assets and investment portfolio. The Company manages capital in proportion to risk and manages the investment portfolio and capital structure based on economic conditions and prevailing commodity pricing and trends.

The following table is a summary of quantitative data about what the Company manages as capital:

As at	September 30, 2021(\$)	December 31, 2020 (\$)	Change (\$)
Cash	861,763	748,946	112,817
Prepays and deposits	148,037	11,185	136,852
Receivables	117,913	37,189	80,724
Investments	10,318	6,305	4,013

Transactions with Related Parties

The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, in similar transactions with non-related entities on an arm's length basis.

Related parties include management, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The Company entered into the following transactions with related parties:

- a) During the three and nine months ended September 30, 2021, compensation of \$278,330 and \$458,330 respectively, (three and nine months ended September 30, 2020 - \$90,000 and \$270,000, respectively) were paid to related companies controlled by officers of the Company. They were included in general and administrative expenses and exploration and evaluation assets.

	Three months ended September 30, 2021 (\$)	Three months ended September 30, 2020 (\$)	Nine months ended September 30, 2021 (\$)	Nine months ended September 30, 2020 (\$)
Rob Theoret ⁽¹⁾	139,165	45,000	229,165	135,000
101188810 Saskatchewan Ltd. ⁽²⁾	139,165	45,000	229,165	135,000
Total	278,330	90,000	458,330	270,000

Gensource Potash Corporation
Management's Discussion and Analysis – Quarterly Highlights
Three and Nine months ended September 30, 2021
Dated: November 29, 2021



(1) Compensation to VP Finance and Business Development. For the nine months ended September 30, 2021, 47% is included in exploration and evaluation and 53% in general and administrative expenses (three and nine months ended September 30, 2020 – 48.3% and 51.57%, respectively). During the nine months ended September 30, 2021, the VP Finance and Business Development received an advance of \$60,000 in the form of a promissory note and the amount was repaid in full during the nine months ended September 30, 2021.

(2) Controlled by VP, Corporate Services. During the nine months ended September 30, 2021, 14% is included in exploration and evaluation and 86% in general and administrative expenses (three and nine months ended September 30, 2020 – 25% and 75% respectively (year-end reclassification)). During the nine months ended September 30, 2021, 10118810 Saskatchewan Ltd. received an advance of \$60,000 in the form of a promissory note and the amount was repaid in full during the nine months ended September 30, 2021.

Remuneration of directors and key management personnel, other than consulting fees, of the Company was as follows:

	Salaries and director fees		Share based payments		Total	
	Three Months Ended September 30,		Three Months Ended September 30,		Three Months Ended September 30,	
	2021 (\$)	2020 (\$)	2021 (\$)	2020 (\$)	2021 (\$)	2020 (\$)
Michael Ferguson, Director and Officer	210,000	75,000	224,557	Nil	434,557	75,000
Alton Anderson, Director and Officer	62,500	Nil	76,333	Nil	138,833	Nil
Stephen Dyer, Director	Nil	Nil	53,433	Nil	53,433	Nil
Amy O'Shea, Director	Nil	Nil	151,185	Nil	151,185	Nil
Calvin Redlick, Director	Nil	Nil	74,852	Nil	74,852	Nil
Michael Mueller, Director	Nil	Nil	74,852	Nil	74,852	Nil
T. Robert Theoret, Officer	Nil	Nil	149,704	Nil	149,704	Nil
Deborah Morsky, Officer	Nil	Nil	149,704	Nil	149,704	Nil
Total	272,500	75,000	954,620	Nil	1,227,120	75,000

	Salaries and director fees		Share based payments		Total	
	Nine months ended September 30,		Nine months ended September 30,		Nine months ended September 30,	
	2021 (\$)	2020 (\$)	2021 (\$)	2020 (\$)	2021 (\$)	2020 (\$)
Michael Ferguson, Director and Officer	360,000	225,000	224,557	Nil	584,557	225,000
Alton Anderson, Director and Officer	187,500	Nil	452,833	Nil	640,333	Nil
Stephen Dyer, Director	Nil	Nil	203,433	Nil	203,433	Nil
Amy O'Shea, Director	Nil	Nil	151,185	67,800	151,185	67,800
Calvin Redlick, Director	Nil	Nil	74,852	Nil	74,852	Nil
Michael Mueller, Director	Nil	Nil	74,852	Nil	74,852	Nil
T. Robert Theoret, Officer	Nil	Nil	149,704	Nil	149,704	Nil
Deborah Morsky, Officer	Nil	Nil	149,704	Nil	149,704	Nil
Total	547,500	225,000	1,481,120	67,800	2,028,620	292,800

b) To the knowledge of the directors and executive officers of the Company as of September 30, 2021, the common shares of the Company were widely held, which includes various holdings which were owned by directors and officers of Gensource. These holdings can change at any time at the discretion of the owner.

The related party transactions were recorded at the exchange amount, which is the amount agreed to by the related parties.

New Accounting Standards adopted

IAS 1 – Presentation of Financial Statements (“IAS 1”) and IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors (“IAS 8”)

IAS 1 and IAS 8 were amended in October 2018 to refine the definition of materiality and clarify its characteristics. The revised definition focuses on the idea that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. The amendments are effective for annual reporting periods beginning on or after January 1, 2020. The Company is currently assessing the impact on the unaudited condensed interim financial statements.

Recent Accounting Pronouncements

There are no other relevant IFRS's or IFRS interpretations that are not yet effective that would be expected to have a material impact on the Company.

Commitments

- i) While the Company has performed its own due diligence with respect to title of its properties, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements of transfer or aboriginal land claims, and title may be affected by undetected defects. If the Company defaults with respect to making payments or completing assessment work as required in order to keep its permits in good standing, the Company may lose its rights to the properties underlying such claims.
- ii) The Company is party to management agreements which require that additional payments to be made upon the occurrence of change of control of 12 months of the consulting fee. As the triggering event has not taken place, the contingent payments have not been reflected in these unaudited condensed interim financial statements.

Outlook

For the immediate future, the Company intends to raise additional financing to continue with day-to-day operation, confirmation drilling and other resource confirmation activities as well as engineering and environmental studies as part of project development. The Company continues to monitor its spending and will amend its plans based on business opportunities that may arise in the future.

Disclosure Controls

Management has established processes to provide them with sufficient knowledge to support representations that they have exercised reasonable diligence to ensure that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements; and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Company uses the Venture Issuer Basic Certificate filed by the Company, which does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing such certificate are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP (IFRS).

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in such certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks

to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Risk Factors

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk Factors" in the Company's MD&A for the fiscal year ended December 31, 2020, available on SEDAR at www.sedar.com.

In addition to the risks disclosed in the Company's MD&A for the fiscal year ended December 31, 2020, on June 4, 2021, a statement of claim was filed against the Company, its CEO and HELM AG by Frank Eberhardt, Carl F Peters GmbH & Co., both of Hamburg Germany, and 11664735 Canada Ltd., a Canadian company beneficially owned by Frank Eberhardt. The claim alleges, among other things, that Gensource and HELM AG wrongfully excluded Mr. Eberhardt from investing in the Tugaske Project and seeks to confer upon the plaintiffs the right to invest in and be part of the Tugaske Project and/or damages from the defendants. The Company believes the allegations set out in the claim to be without merit and the Company will vigorously defend itself against the claim.

Public Health Crises – COVID-19

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

Public Health crises and pandemics such as COVID-19 could limit or prohibit the conduct of exploration activities and could have a negative impact on the ability to obtain funding.

Subsequent Events

- On October 19, 2021, the Company completed a non-brokered private placement offering of \$2,000,000 principal amount of 5% convertible redeemable unsecured debentures of the Company ("Debentures") at a price of \$1,000 per Debenture. The Debentures bear interest at a rate of 5% per annum from the date of issue, payable in arrears on the maturity date of the Debentures, which will be June 30, 2023 (the "Maturity Date"). The principal amount of each Debenture are convertible, in whole or in part, for no additional consideration, into common shares of the Company ("Common Shares") at the option of the holder at any time prior to the earlier of: (i) the close of business on the Maturity Date, and (ii) the business day immediately preceding the date specified by the Company for redemption of the Debentures, at a conversion price equal to \$0.34 per Common Share. All directors and officers of the Company participated in the Offering, purchasing a total of \$1,985,000 principal amount of Debentures (the remaining amounts were purchased by other employees of the Company).

- On October 19, 2021, KClean Potash received a \$1M draw against the unsecured HELM \$5M credit facility.
- On October 19, 2021, the Company updated the National Instrument (NI) 43-101 Technical Report summarizing the Tugaske Project.
- In October, 2021, 100,000 stock options with an exercise price of \$0.13 and an expiry date of February 20, 2022, were exercised and 23,937 warrants with an exercise price of \$0.18 and an expiry date of February 12, 2024, were exercised.
- On November 5, 2021 the Company announced the admission to trading (the "Admission") on the AIM Market of the London Stock Exchange ("AIM") with dealings in its common shares ("Common Shares") under the symbol (formally the TIDM code) GSP, the same as its TSX Venture Exchange ("TSXV") symbol.