

Gensource Potash Announces First Day of Dealings on London Stock Exchange's AIM Market

SASKATOON, Saskatchewan, November 5, 2021 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP), a fertilizer development company focused on sustainable potash production, initially through its Tugaske potash project (“the “Tugaske Project”) in southern Saskatchewan, today is pleased to announce that admission to trading (the “Admission”) on the AIM Market of the London Stock Exchange (“AIM”) will take place, and dealings in its common shares (“Common Shares”) will commence, at 08:00 GMT today under the symbol (formally the TIDM code) GSP, the same as its TSX Venture Exchange (“TSXV”) symbol.

Mike Ferguson, CEO of Gensource, commented:

“The whole of the Gensource team is delighted to begin trading on AIM today. This milestone will be important in enabling us to access a global investor base as we progress our strategy of bringing the Tugaske Project into production. We are confident that our high margin, de-risked, long life and sustainable project sets us apart from the rest of the industry. In our view, the strong ESG profile from the elimination of salt tailings and brine ponds and significantly reduced fresh water usage, sets a new bar for the industry. Gensource offers UK, European, North American and other international investors a unique opportunity to invest not only in the potash market itself, but also in the future of the potash market. We will update the market as we march towards the future.”

The ISIN of the Common Shares is CA37252X1042 and, for the UK, the SEDOL is BM9DFN1. The Common Shares will continue to trade on the TSXV following the AIM listing.

At the time of Admission, the Company's total issued share capital will consist of 418,188,995 Common Shares of no par value. For the purposes of the Disclosure Guidance and Transparency Rules, the total number of voting rights in the Company will be 418,188,995. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the UK's Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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. The Company's full AIM Admission Document can be viewed on the Gensource website at:

<http://www.gensourcepotash.ca/aim-rule-26>

Unless otherwise defined in this announcement, defined terms are per the Company's AIM Admission Document.

Tugaske Project

The Tugaske Project will be the first potash project of its kind; utilizing innovative, sustainable production methods that are environmentally sound and socially responsible. The Tugaske Project will have a decreased physical footprint relative to conventional potash mining, resulting in less impact on air, water and land. Additionally, the Tugaske Project is designed for efficiency and the operating costs are expected

to be in the lowest quartile globally, supporting our projection of a high margin business. Gensource's vertical integration with the potash market also sets it apart and helps ensure that all production capacity is pre-sold, which supports a significantly de-risked business model, greatly reducing market-side risk.

Tugaske Project is “shovel ready”

The Company has already achieved key milestones at its Tugaske Project in Saskatchewan, a tier 1 mining jurisdiction. Key permits are in place (namely the determination of “not a development” by the Saskatchewan Ministry of Environment and the approval of a development permit by the local government at the location of the Tugaske Project, the RM of Huron No. 223), meaning the Company's development partners are ready to commence construction permitting (subject to the completion of debt financing discussed below, and other conditions) and initiation of construction activities. The Tugaske Project's Proven and Probable Mineral Reserve of over 14.1 million tonnes (reference the Company's NI 43-101 Technical Report dated October 14, 2021, available on sedar.com or on the Company's website) indicates a minimum expected mine life of more than 56 years, based on annual production of 250,000 tonnes of saleable muriate of potash.

Debt financing secured for the Tugaske Project

As disclosed on September 23, 2021, the Company received binding commitment letters subject to certain conditions from KfW IPEX-Bank and Société Générale (the “Mandated Lead Arrangers”), for a debt facility of up to C\$280 million to finance the debt component of the Tugaske Project. The commitment from the Mandated Lead Arrangers highlights a strong endorsement for the Tugaske Project and signifies an appetite for the Company's sustainable business model. Notably, KfW has substantial experience financing fertilizer development projects globally.

Tugaske Project activities have begun

Initial Tugaske Project activities, including project team formation and ramp up, additional procurement work for key supply contracts, confirmation of capital and operating cost estimates, confirmation of overall project schedule, etc., have already kicked off with the Company's engineering and construction partners in Saskatoon. These initial project start-up activities are financed by an unsecured debt facility provided to KClean Potash Corporation (the joint venture corporation that is planned as the vehicle that will construct and own the Tugaske Project) by HELM AG. The provision of this initial funding is a strong show of support for the Tugaske Project by its offtake and future equity partner (see Gensource news release dated September 2, 2021 for background on KClean Potash Corporation). The initial project activities currently underway are expected to take 4-5 months to complete.

Enquiries

Gensource Potash Corporation

Mike Ferguson – President & CEO

+1-306-974-6414

Strand Hanson Limited (Nominated & Financial Adviser)

Ritchie Balmer / Rory Murphy / Charles Hammond

+44 (0) 20 7409 3494

Peel Hunt LLP (Broker)

+44 (0) 20 7418 8900

Ross Allister / David McKeown / Georgia Langoulant

Camarco (Financial PR)

Gordon Poole / Nick Hennis / Charlotte Hollinshead

+44 (0) 20 3757 4997

For any press enquiries please contact us on **gensource@camarco.co.uk**

Further information on Gensource Potash Corporation can be found at www.gensourcepotash.ca

Follow us on twitter **@GensourcePotash**

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 modular 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 by using significantly less water per tonne compared to conventional solution mining operations, producing no salt tailings, therefore eliminating decommissioning risk, and requiring no surface brine ponds, thereby removing the single largest negative environmental impact of potash mining.

Neither the 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.

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 AIM listing, the proposed financing of the Tugaske Project and the development of the Tugaske Project and other projects by Gensource. 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 the success of the Tugaske Project and the financing of the Tugaske Project 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 Tugaske 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.