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### **Gensource Potash Announces Settlement of Legal Claim**

SASKATOON, Saskatchewan and London, U.K., February 14, 2022 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP, AIM: GSP) is pleased to announce that the Company, HELM AG and Michael Ferguson (collectively, the “Defendants”) have entered into a mutual release and settlement agreement dated February 11, 2022 (the “Settlement Agreement”) with Frank Eberhardt, Carl F Peters GmbH & Co. and 11664735 Canada Ltd. (collectively, the “Plaintiffs”) with regards to the statement of claim filed by the Plaintiffs against the Defendants (the “Action”), as described in the Company’s news release dated June 17, 2021.

The Settlement Agreement resolves all matters arising from the Action. While details of the Settlement Agreement are confidential, the Company’s board and management note they are pleased with the terms of the Settlement Agreement.

**Gensource’s President and CEO Mike Ferguson commented:** *“We are pleased to have settled this matter with the Plaintiffs, which removes a distraction from the Gensource team as we look to move our Tugaske potash project forward into construction.”*

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Further information on Gensource Potash Corporation can be found at [www.gensourcepotash.ca](http://www.gensourcepotash.ca)

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*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

## 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.

**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 Statement

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 any offering of securities 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 could differ materially from those currently anticipated in such statements for many reasons such as: failure to complete an offering of securities; failure to finance the Company’s Tugaske potash 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 potash 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.