

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Gensource Announces Shareholder Meeting Results, Q1 Results and New Independent Board Chair

SASKATOON, Saskatchewan and London, U.K., May 31, 2022 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP, AIM: GSP) is pleased to announce the results of its annual general and special meeting (“AGSM”) of shareholders held on May 27, 2022. At the meeting Gensource shareholders:

- Re-elected Alton Anderson, Michael Ferguson, Stephen Dyer, Michael Mueller, Amy O’Shea and Calvin Redlick to the Board of Directors;
- Re-appointed MNP, LLP, Chartered Accountants, as auditor of the Company;
- Approved the Amended and Restated Stock Option Plan;
- Re-approved the Shareholders Right Plan
- Approved the continuance of the Company from the *Business Corporations Act* (Ontario) to *The Business Corporations Act* (Saskatchewan)

Holders of 168,847,361 shares (representing 40.098 %) of the outstanding shares of the Company) were “present” at the virtual web-based AGSM or by proxy and voted online or at the meeting.

Appointment of Stephen Dyer as Non-Executive Board Chair

Following the AGSM, the Board of Directors met to approve Mr. Stephen Dyer as Non-Executive Board Chair of the Company and re-appoint the officers of the Company as follows:

- Board Chair – Stephen Dyer
- President & CEO – Michael Ferguson
- Chief Financial Officer - Alton Anderson
- Vice-President Finance & Business Development – Robert Theoret
- Vice-President Corporate Services and Corporate Secretary – Deborah Morsky

Gensource is very pleased to announce the appointment of Stephen Dyer as Chair of the Company. It was the intent of the company, when Steve joined the Board a year ago, that he would transition into the Board Chair role and his appointment now is the culmination of that plan, another step in the Company’s transition towards becoming North America’s next fertilizer producer. In his role as Chair, Steve will apply his deep experience in corporate governance and expertise in the fertilizer industry to help guide and grow the company. His appointment as Board Chair leverages this significant strength, not only because of his experience and industry knowledge, but also in marking the transition to an independent Board Chair - a key tenant of good corporate governance. Now is the time to make this change as Gensource is on the cusp of moving its first project into construction and ultimately operation.

Q1 2022 Financial Results

Gensource also announces that it has released its Financial Statements and Management’s Discussion and Analysis for the period ending March 31, 2022. The reports will be available under the Company’s profile on SEDAR (www.sedar.com) and on the Company’s website (<https://gensourcepotash.ca/financials-and-presentations/>).

For further information on Gensource Potash, please contact:

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)

Ross Allister / David McKeown / Georgia Langoulant

+44 (0) 20 7418 8900

Camarco (Financial PR)

Gordon Poole / Charlotte Hollinshead / Lily Pettifar

+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](https://twitter.com/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 modular 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 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.