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Gensource Potash Announces Mailing of Meeting Materials and Proposed Amendments to its Articles

SASKATOON, Saskatchewan and London, U.K. – May 26, 2023 – Gensource Potash Corporation (“Gensource” or the “Company”) (AIM/TSXV: GSP), a fertilizer development company focused on sustainable potash production, today announced that it has mailed an information circular and related meeting materials in connection with the upcoming annual and special meeting of the shareholders of the Company (“Shareholders”) to be held on June 28, 2023 at 9:00 a.m. (Saskatchewan Time) (the “Meeting”).

At the Meeting, Shareholders will be asked to consider, among other items of business, a special resolution approving articles of amendment of the Company (the “Amended Articles”).

The Amended Articles amend the existing articles of the Company by authorizing the directors of the Company to appoint one or more directors between meetings of Shareholders, which directors shall hold office for a term expiring not later than the close of the next annual meeting of Shareholders following this appointment, provided that the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of Shareholders (the “Board Authorization”).

The Company may identify an individual who could make a valuable contribution to the Company as a director in between annual meetings of the Shareholders. The adoption of the Board Authorization would permit the Company to capitalize on opportunities to invite individuals to take the position of director without first creating a vacancy by requiring a current director to resign. By adopting the Board Authorization, it will be possible to more quickly take advantage of opportunities to augment the board of directors of the Company. At the same time, given the limitation on the number of directors who can be added between meetings and the expiry of the term of such directors at the next annual meeting, the Shareholders maintain their control over the composition of the board of directors of the Company.

Management recommends that the Shareholders vote for the special resolution which authorizes and approves the Amended Articles.

The Amended Articles will only be effective if passed by a special resolution of Shareholders holding at least 66 $\frac{2}{3}$ % of the common shares of the Company present in person or by proxy at the Meeting and entitled to vote at the Meeting.

The TSX Venture Exchange has conditionally approved the Amended Articles. The Amended Articles remain subject to the final approval of 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 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.

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