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Gensource Potash Announces Shareholder Meeting Results and Amendments to its Articles

SASKATOON, Saskatchewan and London, U.K., July 4, 2023 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP, AIM: GSP) is pleased to announce the results of its annual general and special meeting of shareholders held on June 28, 2023 (the “Meeting”). At the Meeting, Gensource’s shareholders:

- Re-elected Alton Anderson, Michael Ferguson, Stephen Dyer, Wayne Brownlee, Amy O’Shea and Calvin Redlick to the Board of Directors;
- Re-appointed MNP, LLP, Chartered Accountants, as auditor of the Company;
- Re-approved the Company’s amended and restated stock option plan; and
- Approved the amendments to the articles of the Company, in accordance with Section 14-3(1) of *The Business Corporations Act, 2021* (Saskatchewan), to authorize 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 the 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 “Amended Articles”).

Holders of 196,983,078 common shares of the Company (representing 44.895 % of the outstanding shares of the Company) were represented by proxy or voted online at the Meeting.

Following the Meeting, Gensource held a meeting of the board of directors of the Company and re-appointed the board chair and 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 will file the Amended Articles as soon as possible. Once filed, a copy of the Amended Articles will be filed on the Company’s SEDAR profile at www.sedar.com.

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.