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Gensource Potash Announces Extension to the Maturity Date of Convertible Debentures

SASKATOON, Saskatchewan and London, U.K. – June 17, 2024 – Gensource Potash Corporation (“**Gensource**” or the “**Company**”) (AIM/TSXV: GSP), a fertilizer development company focused on sustainable potash production, announces an extension to the maturity date of each of the 5% convertible debentures of the Company (the “**Debentures**”) issued on October 19, 2021 in the principal amount of \$2,000,000, from June 30, 2024 to June 30, 2025 (the “**Debenture Amendments**”). All other terms remain the same.

Certain directors and officers of the Company are holders of Debentures, holding a total of \$1,785,000 principal amount of Debentures. For a breakdown of the amounts held by the directors, together with the amount held by a former director, please refer to the Company’s AIM Admission Document (page 388) available on the Company’s website. The Debenture Amendments are deemed to be "related party transactions" as defined under Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the formal valuation and minority approval requirements for related party transactions pursuant to Subsection 5.5(a) and Subsection 5.7(a) of MI 61-101, respectively.

The Debenture Amendments in respect of those held by certain directors and a former director constitute related party transactions under Rule 13 of the AIM Rules for Companies (the “**AIM Rules**”). Wayne Brownlee is the sole director on the Board that does not hold any Debentures, Mr. Brownlee, therefore as the independent director of the Company confirms that the Debenture Amendments are fair and reasonable insofar as its shareholders are concerned.

The Debenture Amendments remain subject to receipt of all necessary regulatory approvals, including 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.

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