

Gensource Announces Re-Filing of Its NI 43-101 Technical Report, Highlighting a Key Asset – Its Technical Team

SASKATOON, Saskatchewan--(BUSINESS WIRE)--February 26, 2018--Gensource Potash Corporation (“Gensource” or the “Company”) (TSX.V: GSP). As a result of a review by staff of the Ontario Securities Commission (“OSC”), Gensource is issuing this news release regarding our disclosure on the Vanguard One Potash Project (“Vanguard” or the “Project”).

On July 15, 2017, Gensource filed the NI 43-101 technical report titled “Technical Report Summarizing the Feasibility Study for the Vanguard One Project, Saskatchewan” (the “Technical Report”) to SEDAR. The Technical Report was certified by one principal author, Louis F. Fourie, P.Geo., Pri. Sci. Nat., of Terra Modelling Services Inc., an independent consultant and Qualified Person (“QP”) under NI 43-101. The Technical Report consists of information summarized from the feasibility study (“FS” or the “Study”), which was completed by an integrated team of potash design and construction experts, and the highlights of the Study were communicated in a news release dated May 31, 2017. Since the Technical Report was created based on the underlying Study, to solidify the technical robustness and to validate the quality team involved in the production of this work, Gensource has amended the Technical Report to include personal certificates and consents of each of the key QPs responsible for specific subject areas, rather than just one. The collection of QP certificates will thus replace the previous single QP certificate and signature, found at the end of the Technical Report (i.e. Section 28 & 29).

It is important to note that no changes to the substance or results of the Technical Report have been made.

On this basis, Gensource is pleased to announce the re-filing of its Technical Report, highlighting its technical team – the QPs - who, together, executed the Study and delivered the Technical Report. The certificates for each of the QPs and the Technical Report itself have been filed on SEDAR. These companies and QPs are recognized experts in their respective fields and bring best-in-class Saskatchewan potash knowledge and experience to the Project. Gensource considers its technical team to be its core asset responsible for its success to-date and its best vehicle for ultimate success in the future, as the Company advances its business model and objective of becoming a new and independent potash producer.

Mike Ferguson, Gensource’s President & CEO, commented, “We are extremely proud of the technical team that has so substantially contributed to our significant progress. The completed feasibility study for Vanguard One has created a new entry point to the potash industry. No longer do the barriers of multi-billion-dollar price tags, 10-year-long development cycles, together with the associated annual 3 – 4 million tonnes of production represent the formidable hurdles to become a primary potash producer. The Gensource business model, based on the results of the feasibility study, lowers the barrier to a more manageable CAD 279M capex, 2-year effort with a production of just 250,000 tonnes per year. With that new entry point, the space has now been opened up to a much broader range of potential entrants, creating a scenario we believe will be good for both the farmer (the real end-user of the product) and the industry itself as it transitions towards a situation where potash becomes a more openly traded commodity.”

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province – but with a fundamentally different approach. Gensource’s President and CEO, Mike Ferguson, P.Eng., has assembled a management and technical team with direct and specific expertise and experience in potash development in Saskatchewan.

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 to a specific market, eliminating market-side risk; and (2) technical innovation which will allow for a small *and* economic potash production facility, which is much friendlier to the environment and less expensive and time consuming to construct and operate - the output of which can then be directed to the identified specific market.

Neither 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 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 the establishment of vertical integration partnerships and the sourcing of end use potash purchasers. 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 relating to Gensource's financial condition and prospects, the ability to establish viable vertical integration partnerships and the sourcing of end use potash purchasers could differ materially from those currently anticipated in such statements for many reasons such as: failure to settle a definitive joint venture agreement with a party and advance and finance the 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.

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