SHAREHOLDER ENGAGEMENT

The Company recognizes the importance of strong and consistent engagement with our shareholders. Management engages on a year-round basis with shareholders, as well as governmental, regulatory, local business and project-area community stakeholders.

Our shareholder engagement takes various forms such as non-deal roadshows, meetings, calls and discussions with the CEO, CFO and other company officers, ordinary course news releases and routine discussions with our Investor Relations Department. Due to the outbreak of the COVID 19 pandemic and accompanying government regulations discouraging public gatherings, management has continued to have discussions with shareholders, relying on conference calls and video conference calls while physical distancing protocols are in place.

Dear Shareholder:

On behalf of the board of directors and management of Gensource, I am pleased to invite you to attend the Company's Annual and Special Meeting of shareholders on June 18, 2021. The meeting will be held this year, as it was last year, via a virtual meeting platform and will begin at 09:00 CST (Saskatchewan time). You will find details on how to log in and attend and vote at the meeting in the Management Information Circular. I very much look forward to having you there.

2020 was a unique year in so many respects. For far too many, it was a year of tragedy in the face of Covid-19, the disease caused by the novel corona virus. As I write this at the end of April 2021, the global statistics are staggering, with almost 152 million people diagnosed with the disease and 3.2 million deaths. Our thoughts go to those who have lost family and loved ones in this pandemic. The pandemic has exposed flaws in how parts of our health care systems work, which will need to be fixed going forward, but it has also highlighted the selfless perseverance of so many of our front-line workers who have steadfastly supported all of us through the difficult times.

The business world carried on as best it could through the lock-downs and travel bans, and Gensource's efforts to move its first project towards construction progressed, although in different ways.

The company made great progress in 2020:

- advancing the debt financing for Tugaske through completion of the due diligence process, and continuing with the negotiation of the detailed term sheet for the senior debt facility;
- continuing to work toward Euler Hermes approval for the debt coverage;
- the simultaneous advancement of the Tugaske project through detailed procurement work to define the key procurement and construction contracts, to the point that many are now ready to execute;
- pushing the engineering past the feasibility study level to what we call a FEED (Front End Engineering and Design) study, which positions the project to smoothly move into detailed engineering, procurement, and construction and;
- completing several detailed agreements with our project partner, Helm Fertilizers which, when complete, will set the structure of the joint venture company and define the roles and responsibilities of each party.

We are continuously impressed with and thankful for the support and patience of our dedicated shareholder group. As we have communicated previously, it has not been a linear path to arrive at where we are today. But, while the path is not straight, the goal is crystal clear, and the company will reach that goal as efficiently as possible - we are building a new and independent potash producer in Saskatchewan.

Sincerely,

(Signed) Michael J. Ferguson

Mike Ferguson, P.Eng.
President & CEO