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Gensource Potash Announces PDMR Dealings and Amendment of Maturity of Promissory Note

SASKATOON, Saskatchewan and London, U.K. – April 24, 2023 – Gensource Potash Corporation (“**Gensource**” or the “**Company**”) (AIM/TSXV: GSP), a fertilizer development company focused on sustainable potash production, announces the transactions below by PDMR’s in the Company’s Common Shares and an amendment to the maturity date of the following promissory note (the “**Promissory Note**”) issued to Michael Ferguson, CEO and a director of the Company:

- Promissory Note \$250,000 principal amount outstanding
- Original Terms Unsecured and bears interest at a rate of 0% per annum
- Original Maturity Date July 1, 2023
- **Amended Maturity Date July 1, 2024**

As the director is an insider of the Company, the amendment to the maturity date of the Promissory Note is deemed to be a "related party transaction" as defined under 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 Company varying the terms of the Promissory Note with Mr. Ferguson constitutes a related party transaction under Rule 13 of AIM Rules for Companies. The directors of the Company, other than Mr. Ferguson, confirm, having consulted with the Company's nominated adviser, Strand Hanson Limited, that they consider that the amendment to the maturity date of the Promissory Note to be fair and reasonable insofar as its shareholders are concerned.

Michael Ferguson, Executive Director, acquired 75,000 Common Shares on April 20, 2023, at \$0.11 per Common Share, Stephen Dyer, Non-Executive Director, acquired 100,000 Common Shares on April 21, 2023 at C\$0.12 per Common Share and Robert Theoret, Vice-President Finance & Business Development, acquired 50,000 Common Shares on April 19, 2023, at \$0.10 per Common Share.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Michael Ferguson
2	Reason for the notification	
a)	Position/status	Executive Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Gensource Potash Corporation
b)	LEI	213800WAVVOPS85N2205

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Gensource Potash Corp Common Shares ISIN: CA3725X1042				
b)	Nature of the transaction	The acquisition of common shares of no par value each in the Company				
c)	Price(s) and volume(s)	<table><tr><td>Price</td><td>Volume</td></tr><tr><td>\$0.11</td><td>75,000</td></tr></table>	Price	Volume	\$0.11	75,000
Price	Volume					
\$0.11	75,000					
d)	Aggregated information - Aggregated volume - Price	Same as above				
e)	Date of the transaction	April 20, 2023				
f)	Place of the transaction	TSX-V Exchange				

As a result, Michael Ferguson's total beneficial interest in the Company is 17,947,708 Common Shares, representing 3.97 percent of the Company's issued share capital.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Stephen Dyer
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Gensource Potash Corporation
b)	LEI	213800WAVVOPS85N2205

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Gensource Potash Corp Common Shares ISIN: CA3725X1042				
b)	Nature of the transaction	The acquisition of common shares of no par value each in the Company				
c)	Price(s) and volume(s)	<table><tr><td>Price</td><td>Volume</td></tr><tr><td>\$0.12</td><td>100,000</td></tr></table>	Price	Volume	\$0.12	100,000
Price	Volume					
\$0.12	100,000					
d)	Aggregated information - Aggregated volume - Price	Same as above				
e)	Date of the transaction	April 21, 2023				
f)	Place of the transaction	TSX-V Exchange				

As a result, Stephen Dyer's total beneficial interest in the Company is 475,000 Common Shares, representing .11 percent of the Company's issued share capital.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Robert Theoret
2	Reason for the notification	
a)	Position/status	Vice-President Finance & Business Development
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Gensource Potash Corporation
b)	LEI	213800WAVVOPS85N2205

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Gensource Potash Corp Common Shares ISIN: CA3725X1042				
b)	Nature of the transaction	The acquisition of common shares of no par value each in the Company				
c)	Price(s) and volume(s)	<table><tr><td>Price</td><td>Volume</td></tr><tr><td>\$0.10</td><td>50,000</td></tr></table>	Price	Volume	\$0.10	50,000
Price	Volume					
\$0.10	50,000					
d)	Aggregated information - Aggregated volume - Price	Same as above.				
e)	Date of the transaction	April 19, 2023				
f)	Place of the transaction	TSX-V Exchange				

As a result, Robert Theoret's total beneficial interest in the Company is 10,080,750 Common Shares, representing 2.23 percent of the Company's issued share capital.

For further information on Gensource Potash, please contact:

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Further information on Gensource Potash Corporation can be found at www.gensourcepotash.ca
Follow us on twitter @GensourcePotash

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.

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 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 receive final approval of the TSX Venture Exchange and any other approvals for the extension of the Promissory Note; 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; an inability to predict and counteract the effects of COVID-19 on the business of Gensource, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, failure to obtain required regulatory approvals; 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.