

Gensource Announces Final Closing of Non-Brokered Private Placement Totalling \$1,605,899.82

SASKATOON, Saskatchewan--(BUSINESS WIRE)--December 15, 2017--Further to its news releases dated November 22, 2017 and November 29, 2017, Gensource Potash Corporation ("**Gensource**" or the "**Company**") (TSX.V: GSP) announces today it has completed the second tranche of its non-brokered private placement financing (the "**Offering**"). The second tranche of the Offering consisted of the non-brokered sale of 14,345,383 common shares at \$0.065 per share for gross proceeds of \$932,449.90.

As previously announced on November 29, 2017, the Company completed the first tranche of the Offering by placing 10,360,768 Common Shares. When combined with the second tranche, aggregate gross proceeds of \$1,605,899.82 have been received.

Additionally, the Company paid commissions on the Offering to certain finders. The commissions paid to the finders consisted of cash payments of \$39,980.00 and the issuance to the finders of 615,076 agent's warrants exercisable into Common Shares at \$0.065 per agent's warrant for a period of 18 months following the Closing Date.

The Company intends to use the proceeds from the Offering for general working capital purposes as it moves forward to complete current negotiations with market partners for the first of its scalable and environmentally responsible potash operations, as well as to continue with resource definition work to support a second project within the Vanguard area.

The securities issued pursuant to the Offering are subject to a four month and one day statutory hold period.

Mike Ferguson, President & CEO of Gensource, commented: "We are very pleased with the response to our private placement, ending in an over-subscribed financing. Most satisfying is the robustness of the response even in a period of continued negative sentiments in the general potash industry. This tells us that our shareholders clearly understand our business model, which is not about the current price of potash or the current macro supply-demand situation. They understand that our business model has the potential to begin to change the industry, taking advantage of the rigid industry structure that has been created over many decades by providing an alternative: an alternative with respect to scale, efficiency, cost, environmental impact and simplicity of supply chain. Gensource continues to seek potential market partners that will facilitate the proposed implementation of our first scalable and environmentally friendly project."

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province, using new and more efficient mining and processing methods and employing a new-to-the-potash-industry business model that connects the consumer of potash (agricultural producers) as directly as possible to the production of the product. 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: vertical integration with the market to ensure that all production capacity built is directed to a specific market, eliminating market-side risk, and technical innovation which will allow for a small *and* economic potash production facility that sets a new environmental standard in the industry, the output of which can then be directed to a single, 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

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 ability to successfully implement the feasibility study for mineral production on a technical and economic basis, and 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, among other things, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Gensource's mineral properties, the ability to successfully implement the feasibility study for mineral production on a technical and economic basis, 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: an inability to successfully implement the feasibility study for mineral production on a technical and economic basis; changes in general economic conditions and conditions in the financial markets; the ability to find distributors 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.

CONTACT:

Gensource Potash Corporation:

Mike Ferguson, 306-974-6414

President & CEO

mike@gensource.ca