

Gensource Potash Corporation Provides Operational Update on the Tugaske Project and Market Developments

SASKATOON, Saskatchewan--(BUSINESS WIRE)--December 5, 2025--Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP), a fertilizer development company focused on a sustainable and modular approach to potash production, is pleased to provide an operational update on its flagship Tugaske Project (“Tugaske”) in Saskatchewan and market highlights.

1. Project Advancement: Securing the Path Forward

Gensource has successfully exercised its land purchase option agreement for the Tugaske Project site. This critical milestone will provide the Company with clear title and control over the essential surface lands required for the project. Exercising this option is a definitive step, demonstrating Gensource’s commitment to advancing Tugaske into the detailed engineering and construction phase.

2. Strategic Engagement & Due Diligence

As part of Gensource’s on-going corporate and project finance initiatives, the Company recently completed a due diligence process with a major Southeast Asian industrial conglomerate and fertilizer distributor.

Following this diligence phase, Gensource was pleased to host a 7-member delegation from the same Southeast Asian group in Saskatchewan. The delegation conducted an in-depth site visit to the Tugaske Project location, engaging directly with Gensource’s technical and executive teams. These are significant steps in progressing toward definitive offtake and/or partnership agreements, aligning with Gensource’s focused, contract-based development model.

3. Supportive Trade Environment

The recent negotiations for enhanced trade agreements between Canada/ Saskatchewan and ASEAN member countries strategically align with Gensource’s international initiatives. These agreements – designed to increase investment, smooth trade flows and secure critical supply chains in the agriculture and fertilizer sectors-underscore the global focus on food security. Gensource recognizes the positive results from this leadership and the potential for significant positive impacts on future trade.

4. Operational & Funding Strategy

Gensource maintains a lean operational model, strategically allocating capital to de-risk the Tugaske Project and advance key initiatives. Recent activities have focused on finalizing plans for updating the front-end engineering design (FEED) package (first published in November 2021) and NI 43-101 technical report, updating project economics in the current robust price environment, and engaging with strategic partners to secure the remaining capital required for construction.

5. Compelling Market Fundamentals

The potash market is experiencing a powerful confluence of supportive factors:

- **Geopolitical Spotlight & Trade Frameworks:** Global geopolitical events have starkly highlighted the strategic importance of food security and stable, reliable fertilizer supply chains. Potash has returned to the forefront of agricultural policy, a focus underscored by new governmental and trade initiatives to strengthen partnerships between key producing regions like Saskatchewan and major consuming markets.
- **U.S. Tariff Exemption:** The recent exemption of Canadian potash from U.S. import tariffs strengthens the competitiveness of Saskatchewan production in a key market, improving margin potential for producers.
- **Robust Pricing:** Potash prices remain historically robust, driven by steady demand and constrained supply.
- **Supply Constraints:** Global supply growth has been slower than anticipated due to geopolitical disruptions and technical delays at major expansion projects both inside and outside of Saskatchewan, reinforcing the need for new, reliable sources of production like Gensource's modular and efficient model.

About Gensource Potash Corporation

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

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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.

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