

Gensource Potash Corporation Announces Next Milestone on the Tugaske Project

Saskatoon, Saskatchewan--(Newsfile Corp. - February 9, 2026) - **Gensource Potash Corporation (TSXV: GSP) ("Gensource" or the "Company")**, a fertilizer development company focused on a sustainable and modular approach to potash production, is pleased to announce the next strategic milestone for its 100% owned Tugaske Project ("Tugaske") located in Saskatchewan.

The Company has executed an Exclusivity Agreement ("**EA**") with respect to the Tugaske Project with a large and diversified ASEAN conglomerate ("**ASEAN Partner**").

The EA establishes a framework for a comprehensive partnership that would combine a long-term supply agreement, brought to the project by the ASEAN Partner, with a proposed investment structure to fully fund the construction and commissioning of the Tugaske Project. The completion of the EA represents the next step in realization of Gensource's direct-to-market strategy and its goal to create bespoke and independent supply chains for potash through the development of its unique modular production approach.

Strategic Highlights:

- 1. Project Funding Structure:** The EA contemplates investment at the asset level sufficient to fund the Tugaske Project through procurement, construction, commissioning, and startup at a target production capacity of 500,000 t/a.
- 2. Alignment with Food Security:** The agreement is strategically aligned with Gensource's objectives of enhancing regional food security through a secure supply chain of potash from an economic, safe and environmentally responsible Canadian source.
- 3. Path to Final Investment Decision:** The execution of definitive agreements pursuant to the EA is subject to the ASEAN Partner's completion of a detailed due diligence process and a Tugaske Project Technical Update, an engineering scope of work that will update technical details of the project to match ASEAN Partner requirements and update costs and construction budgets for a minimum 500,000 t/a facility. The process is intended to lead to definitive, binding agreements and a Final Investment Decision ("**FID**") by all parties. Gensource is fully engaged in facilitating and managing this comprehensive review and update.

The EA entered into by Gensource was negotiated with the ASEAN Partner following an initial due diligence process and grants exclusive negotiation rights for the ASEAN Partner to ultimately develop Tugaske. The ASEAN Partner is committed to fund the Technical Update phase of work leading to FID.

Management Commentary:

"We are extremely encouraged to have reached this strategic milestone with our ASEAN Partner, based on alignment on the issues of food security and environmental sustainability," said Mike Ferguson, President & CEO of Gensource. "The framework for a 500,000 t/a facility underscores the scalability and credibility of the Tugaske Project."

"This proposed agreement goes beyond a typical sales contract," added Stephen Dyer, Chairman of the Gensource Board of Directors. "The supply volume of 500,000 t/a represents a cornerstone commitment for our modular project and validates our model. We welcome the detailed due diligence process and look forward to demonstrating the robustness of the Tugaske Project as we complete the Technical Update and work towards definitive agreements."

Next Steps:

The Company will work closely with the ASEAN Partner to support the detailed due diligence process, while managing the Technical Update work, which is critical to reaching FID for the Tugaske Project. Progress updates will be provided as material developments occur. The focus remains on reaching FID for the Tugaske Project.

About Gensource Potash Corporation:

For further information on Gensource Potash Corporation, please contact: +1-306-974-6414

Mike Ferguson - President & CEO

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

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