

## **GENSOURCE ANNOUNCES COMPLETION OF FIELD ACTIVITIES FOR ITS 3D SEISMIC PROGRAM AT VANGUARD**

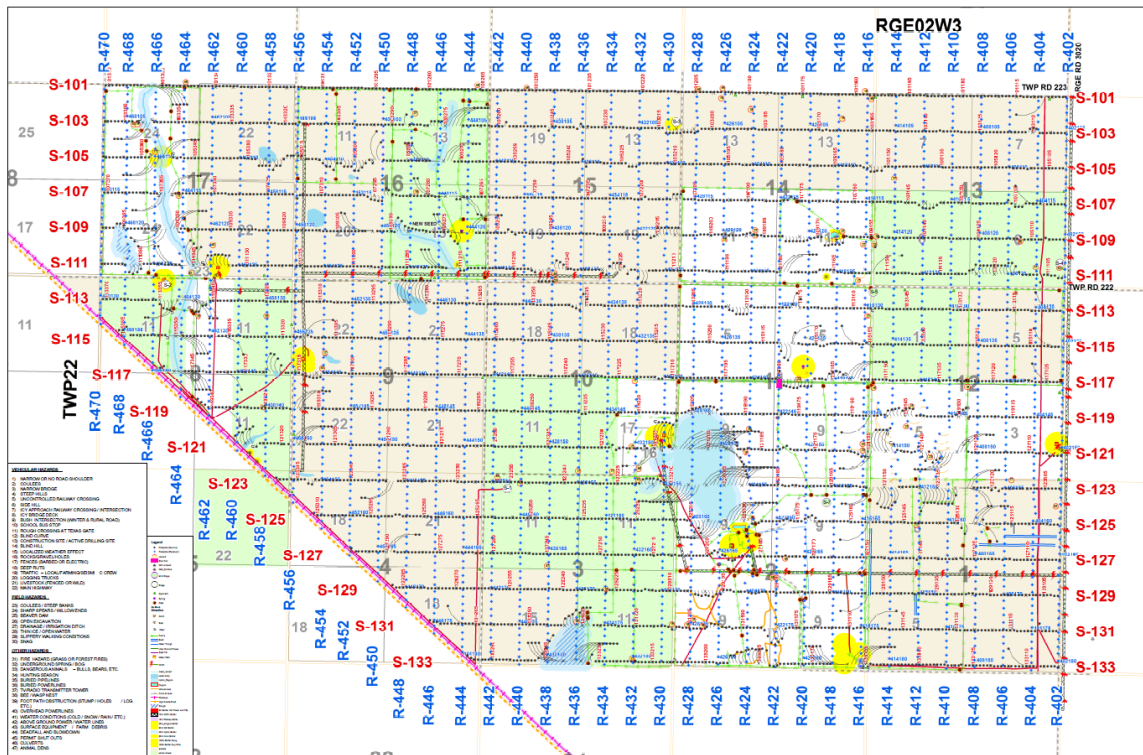
**SASKATOON, Saskatchewan – March 16, 2017 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is pleased to announce the completion of field activities related to its 3D seismic program at its 100% owned Vanguard property in central Saskatchewan. The Vanguard area comprises two Saskatchewan subsurface mineral leases, KL244 and KL245, surrounding the Villages of Tugaskie and Eyebrow, Saskatchewan.

Field activities for the 3D seismic program were initiated on February 21, 2017 for the purpose of:

- covering a large potential mining area with 3D seismic data to aid in determination of continuity of resource between drill holes,
- assist with mine/wellfield planning details for the on-going feasibility study,
- to aid in the selection of the initial wellfield location for the Vanguard One project, and
- to allow for the ultimate conversion of resources to reserves following the completion of the feasibility study.

Two vertical resource confirmation wells were drilled in late 2016 and early 2017 and a NI 43-101 Resource Estimate was subsequently completed, providing an Indicated Resource estimate for the project area (see Gensource news release dated February 17, 2017). The 3D seismic data is required in order to set the wellfield location and design in support of the on-going feasibility study.

The 3D seismic area was selected to be as focused as possible to define the resource to the extent necessary, while being large enough to provide many options in terms of the selection of the initial wellfield area. Overall, the 3D seismic program covered an area of 34.37 square kilometres (13.27 square miles). Figure 1 illustrates the location of the 2017 Vanguard 3D.



**FIGURE 1 – Location Map showing the extent of the 3D seismic program at Vanguard.**

Gensource engaged Boyd Exploration Consultants Ltd., a wholly-owned subsidiary of RPS Energy Canada Ltd. (RPS) of Calgary, as the prime contractor for the 3D seismic program. RPS has a unique understanding of the Prairie Evaporite section gleaned from tens of thousands of kilometres of 2D and 3D seismic work in Saskatchewan, Canada, and other basins around the world. Acting as Prime Contractor and as the preferred geophysical service provider to the potash industry, RPS has managed over \$200 million in projects over the past ten years. RPS was responsible for the 2D seismic previously completed on KL244 and KL245.

The final interpretation should be completed in May, 2017, matching the schedule required for the preparation of the feasibility study.

Gensource’s President & CEO, Mike Ferguson, said, “The 3D seismic program is the final step in the geological definition work required to support the feasibility study and wellfield planning and we are very pleased to be working again with RPS for this work. The 3D seismic interpretation will provide a solid basis to carry forward with wellfield location and layout and will support the location of future drilling activities. Additionally, the 3D seismic interpretation will support the conversion of resources to reserves in conjunction with the results of the feasibility study”.

The scientific and technical information contained in this news release was reviewed and approved by Mike Ferguson, P.Eng., the President and CEO of Gensource and a Qualified Person under NI 43-101.

## **About RPS**

RPS has grown into one of the world's pre-eminent consultancies by supporting local connections with the resources and knowledge of an international business. RPS employs more than 5,000 people in the UK, Ireland, the Netherlands, Norway, the Russian Federation, the United States, Canada, Brazil, Africa, the Middle East and Australia and Asia Pacific regions.

RPS has been fortunate to become the preferred seismic technology services provider for the potash industry. RPS has been involved with seismic acquisition and interpretation since 1977, conducting the first seismic operation for potash with PCS Allan in 1985. Since then, RPS has been involved with potash mine exploration and development; salt mine development; and, gas and chemical storage facilities. RPS has become the preferred seismic technology services provider for the potash industry in Saskatchewan.

## **About Gensource**

Gensource is based in Saskatoon, Saskatchewan and is focused on developing the next potash production facility in that province. 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, and organized that team with a business plan focusing on small scale, economical production and vertical integration. Gensource plans to use up-to-date techniques and technologies to implement a potash facility like no other in the province – one that has a very small environmental footprint and community impact.

For further information about the Company please contact:

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*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 settlement of a definitive joint venture agreement with the Essel Group on the terms of the MOU or at all, the expected timing for release of a reserve estimate and a feasibility study and whether or not the study will conclude that mineral production is feasible on a technical or 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, settlement of a definitive joint venture agreement with the Essel Group, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Gensource's mineral properties, the ability to complete a feasibility study which supports the technical and economic viability of mineral production, Gensource's financial condition and prospects, the ability to establish viable vertical integration partnerships and the sourcing of end use potash purchasers, including approval of the Yancoal Canada off take agreement by its parent company, could differ materially from those currently anticipated in such statements for many reasons such as: failure to settle a definitive joint venture agreement with the Essel Group on the terms as announced or at all, and advance and finance the project in accordance with the terms of the definitive joint venture agreement; an inability to finance and/or complete an update of the resource estimate to a reserve estimate, and a feasibility study which supports the technical and economic viability of mineral production; changes in general economic conditions and conditions in the financial markets; the ability to find distributors and source off-take agreements including approval of the Yancoal Canada off take agreement by its parent company; 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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