

GENSOURCE ANNOUNCES RESULTS OF A PRELIMINARY SEISMIC REVIEW AT ITS LAZLO PROJECT AND DISCUSSES NEXT STEPS

SASKATOON, Saskatchewan – June 23, 2014 – Gensource Potash Corporation (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is pleased to announce that it has completed an initial seismic review of portions of the Lazlo project area and the results are positive – confirming the data available in historical well logs and also confirming Gensource’s general view of the Lazlo area with respect to potash bed presence, total Prairie salt thickness and depth to Prairie salt.

Gensource initiated a program to purchase and re-interpret existing trade data within the Lazlo project area in March 2014. Boyd Exploration Consultants Ltd. (a wholly owned subsidiary of RPS Energy Canada Ltd.) was contracted by Gensource to provide project management, seismic interpretation and reporting services. Boyd purchased, on behalf of Gensource, some 19km of data of recent vintage in the area of interest. Additionally, 10km of older data in the area was purchased, reprocessed, and interpreted to provide corroborating information.

The data showed that the Prairie Salt in the area of interest was of full thickness and continuous over the area of data. The data also showed the general location of underlying Winnipegosis mounds and further confirmed several key requirements in overlying strata. This interpretation led to the identification of several locations where an initial confirmatory drill hole could be sited.

Gensource’s President & CEO, Mike Ferguson, P.Eng., indicated “the results of the seismic interpretation confirms our understanding of the Prairie Evaporite Formation in the Lazlo area. Lazlo was chosen as our area of focus due to the expertise and understanding of the potash deposit within Gensource in what has been called the “Davidson Sub-basin”. We are very pleased that the seismic data analysis in the area confirms our view of the local geology as accurate and that the area is prospective in its ability to host new potash developments. We will continue to define and confirm the potash endowment in the Lazlo project area and issue a revised 43-101 report following a planned confirmation drill hole”.

Gensource has laid out a clear set of project parameters and development milestones for Lazlo that can now be executed, since significant progress continues to be made in engaging our market partners – it is Gensource’s business plan that there is no point in developing a potash operation unless there is vertical integration with the end user of the final product. Based on the expertise in potash development within Gensource, these step by step activities and milestones are expected to be accomplished as quickly as practicable and finance-able and are anticipated to result in a small, economic and easily scale-able solution potash mine/mill.

The proposed next steps in the development of the Lazlo Project are as follows:

1. Drill a confirmatory hole and undertake the necessary additional seismic data acquisition. Publish a revised NI43-101 report.
2. Complete a Preliminary Economic Assessment to confirm capex and opex parameters for the modern solution mining techniques to be employed at Lazlo.
3. Complete an environmental assessment and obtain operational permits for the initial facility.
4. Complete a detailed feasibility study.

Gensource looks forward to working through the above logical steps as we continue our progress towards a producing facility.

Steve Halabura P.Geo. FEC (Hon) FGC is a qualified person under the provisions of NI 43-101 and has reviewed and approved the information contained in this news release.

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on developing potash projects in Saskatchewan, but doing so with a strong link to the end-user market for potash. Gensource's President & CEO, Mike Ferguson P.Eng., has assembled a management team with direct and specific experience in Saskatchewan potash development. Gensource's Advisory Board comprises globally-recognized experts on the various aspects of potash drilling, mining and processing technologies and international potash and business development expertise and experience. Gensource believes its technical expertise will allow it to develop a smaller scale, quicker-to-market and much more easily funded project, with excellent economics, than those that have been contemplated to-date in the potash industry.

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THIS FORWARD-LOOKING INFORMATION REFLECTS MANAGEMENT'S CURRENT EXPECTATIONS WITH RESPECT TO FUTURE EVENTS AND ARE NECESSARILY BASED UPON A NUMBER OF ASSUMPTIONS THAT, WHILE CONSIDERED REASONABLE BY MANAGEMENT, ARE INHERENTLY SUBJECT TO RISKS AND UNCERTAINTIES. THESE ASSUMPTIONS INCLUDE: THAT THE RESULTS OF THE CONFIRMATORY DRILLING, AND ANY FUTURE PRELIMINARY ECONOMIC ASSESSMENT ON THE LAZLO PROJECT WILL BE POSITIVE, THE RECEIPT OF THE NECESSARY PERMITS, THE ACCOMPLISHMENT OF THE COMPANY'S PROPOSED STEPS AND MILESTONES, AND THE AVAILABILITY OF FINANCING. MANY FACTORS, BOTH KNOWN AND UNKNOWN, COULD CAUSE ACTUAL RESULTS OR FUTURE EVENTS TO BE MATERIALLY DIFFERENT FROM THE RESULTS OR EVENTS THAT ARE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE. THE COMPANY DOES NOT INTEND, AND DOES NOT ASSUME, ANY OBLIGATION TO UPDATE THIS FORWARD-LOOKING INFORMATION SHOULD CIRCUMSTANCES OR MANAGEMENT'S EXPECTATIONS, ASSUMPTIONS OR OPINIONS CHANGE, EXCEPT AS REQUIRED BY LAW.