

## GENSOURCE ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

**SASKATOON, Saskatchewan – June 2, 2015 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is pleased to announce a non-brokered private placement that it will use to advance the development of the Lazlo project.

In order to complete a resource confirmation program, comprising drilling and 3D seismic over the planned Lazlo mining area Gensource will require \$3M, to be expended on Canadian Exploration Expense (CEE) activities (drilling and 3D seismic), plus an additional \$1M to be expended on non-CEE expenses (expenses peripheral to the drilling and seismic as well as general working capital) over the coming months.

On that basis, a non-brokered private placement will be initiated for these amounts, made up of flow-through shares (“**FT Shares**”) and non-flow through shares (“**HD Shares**”). Total proceeds expected will amount to \$4,000,000.

It is planned to accomplish the financing in a number of tranches. The first tranche will close on or about June 5<sup>th</sup>, 2015. The proceeds from this first tranche are expected to be up to \$300,000 in FT Shares (3,750,000 shares) issued at \$0.08 plus \$100,000 (1,428,571 shares) in HD Shares issued at \$0.07 each. The remaining, future, tranches will complete the full program amounts.

Each FT Share will be issued as a “flow-through share” as defined in subsection 66(15) of the *Income Tax Act* (Canada) (“**Tax Act**”) and are not and will not be “prescribed shares” within the meaning of the section 6202.1 of the regulations to the Tax Act.

All securities issued in conjunction with the Offering will be subject to a four-month statutory hold period in Canada. The Company may pay finder’s fees to certain finders consisting of a cash commission equal to up to 6% of the gross proceeds of the offering.

### **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.

For further information please contact:

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***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.***

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION***Caution Regarding Forward-Looking Statements*

*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. This news release may contain forward looking information and the Company 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 the Company 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 the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to the Company's future plans, objectives or goals, to the effect that the Company or management expects a stated condition or result to occur, including the expected timing for release of sample analyses and a preliminary economic assessment, and the future sales of potash from the Company's potash deposits. 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, metallurgical processing, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as, but are not limited to: failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a prefeasibility study; the preliminary nature of engineering test results; the inability to enter into offtake agreements with qualified purchasers; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*