

## **GENSOURCE ANNOUNCES PRIVATE PLACEMENT**

**SASKATOON, Saskatchewan – October 21, 2014 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) announces a non-brokered private placement of units (“**Units**”) at a price of \$0.05 per Unit and flow-through units (“**FT Units**”) at a price of \$0.06 per FT Unit, for aggregate gross proceeds of up to \$1,500,000.00 (the “**Offering**”).

On July 31<sup>st</sup>, Gensource closed a non-brokered private placement ,with proceeds of \$700,000.00 raised.

Each Unit consisted of one (1) common share and one (1) common share purchase warrant (“**Warrant**”). Each whole Warrant will entitle the holder to acquire an additional common share at a price of \$0.05 for a period of twenty-four (24) months.

Each FT Unit consisted of one (1) common share “to be issued on a “flow-through” basis and one-half (1/2) of one (1) common share purchase warrant (“**Warrant**”). Each whole Warrant will entitle the holder to acquire an additional common share at a price of \$0.05 per Warrant Share for a period of twenty-four (24) months

The proceeds from the sale of FT Units will be used for exploration purposes. The net proceeds from the sale of Units will be used for project development and general working capital purposes.

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.

Completion of the Offering is subject to approval of the TSX Venture Exchange.

### **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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Caution Regarding Forward-Looking Statements

*Certain disclosure in this release, including management's assessment of the Company's business model and access to potash customers, constitutes "forward-looking information" under Canadian securities laws. Forward-looking information is based on the opinions, estimates and assumptions of management as of the date disclosure is made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Gensource does not undertake to update any forward-looking information that is set out in this release, except in accordance with applicable securities laws.*

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