

GENSOURCE ANNOUNCES PRIVATE PLACEMENT AND RESIGNATION OF DIRECTORS

SASKATOON, Saskatchewan – December 31, 2013 – 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 \$0.08 per FT Unit, for aggregate gross proceeds of up to \$1,500,000.00 (the “**Offering**”).

Each Unit will consist 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 will consist of one (1) common share to be issued on a “flow-through” basis.

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 exploration 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.

This offering closed on December 31, 2013 with proceeds of \$208,397.00 raised.

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

At this time, Gensource announces that G. Michael Newman and Conor S. Bill have resigned their positions as Directors of the Board effective December 30, 2013. Mr. Newman states, “We continue to have confidence in Mike Ferguson, President and CEO of Gensource and his team’s abilities to weather the current turbulence in potash markets, and for Gensource to emerge as a significant player in Canada’s and Saskatchewan’s potash industry.”

Mike Ferguson, President and CEO commented “On behalf of the Board of Directors, as President and CEO, I would like to thank Michael and Conor for their dedicated efforts on behalf of the company. Both individuals were part of the former Augen Capital organization and have provided their oversight and

experience to the group as the company has transitioned to one focussed exclusively on potash development. This has been a significant change in a short period of time that has required focussed efforts on behalf of everyone in the company. We very much appreciate Michael's and Conor's leadership and wish them well in their future endeavours.”

In the interim, the board of directors has appointed Mike Ferguson, President and CEO to the position of Chair of the Board, with immediate effect.

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.

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.
