

## **GENSOURCE ANNOUNCES CREATION OF ADVISORY BOARD AND INITIAL MEMBERS AND GRANT OF STOCK OPTIONS**

*Shares outstanding 102,167,479*

**SASKATOON, Saskatchewan – January 23, 2014 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is pleased to announce that it has created a new Advisory Board for the Company. Gensource is continuing its successful efforts to re-configure the company as a solely potash-focussed development company.

On the heels of the announced board of director changes (see News Release dated 31Dec2013), Gensource has created a new Advisory Board to help guide its potash development efforts. The Advisory Board will comprise an engaged group of leading industry experts. In bringing industry views and aligned goals to the Company, the Advisory Board will provide Gensource management with in-depth and strategic industry insight as well as world-class technical knowledge. Gensource is proud to announce the following initial members of the Advisory Board:

John McEwan, PE. Processing Technology, B.S. Chemical Engineering, M.S. Chemical Engineering

John is a registered professional chemical engineer with over 40 years of experience in the chemical process industries. Plant experience has included sulfuric acid and soda ash processing for the Stauffer Chemical Company. He also served as the Technical Manager for American Soda’s nahcolite solution mining project for a 1.2 MTPA greenfield soda ash and sodium bicarbonate plant located in Western Colorado. John’s involvement with the project included pilot plant operations, engineering and construction as well as commercial production. He then joined Rio Tinto in 2004 and served as a Principal Process Engineer during the feasibility study for their Potasio Rio Colorado potash project located in Argentina. In 2009, John joined Potash One as Vice-President, Plant Processing for the development of the company’s Legacy potash project in Saskatchewan. The Legacy project was purchased in 2010 by the German potash company, K+S Aktiengesellschaft. John then served in a principal process engineering capacity for K+S for 2.5 years on the project.

Sandy Debusschere, Drilling Technology.

Over the past 25 years, in his capacity as President of Artisan Consulting Services Ltd., Sandy has been involved in a number of oil, gas and major potash projects in Western Canada specializing in supplying supervision services for the drilling of vertical, directional and horizontal wells. Having spent 37 years working in the drilling industry, Sandy has participated in the majority of Saskatchewan’s potash exploration programs involving shaft pilot wells, freeze wells and mining cavern and injection wells. Sandy’s involvement with drilling vertical, directional and horizontal wells, including multi-leg, open hole side-tracks,

window milling, under-balanced drilling, short radius, coiled tubing and pad wells, including SAGD and cyclic steam in oil sands has provided him with valuable experience in applying these techniques as well as modifying them for use within the potash industry.

Jim Elliot, Strategic Business Development.

Jim began his career as a journeyman electrician and together with his partners, founded Tron Power. Jim became the sole owner of Tron Power and secured contracts in Northern Saskatchewan and Alberta and at the Kumtor Gold Mine in Kyrgyzstan. In 1997, English River First Nations Band purchased Tron Power. Jim remained with Tron Power as President and subsequently as the C.E.O. of Tron's umbrella company, Des Nedhe Development LP. Jim has played a vital role in the growth and development of Tron Power. With his expertise and extensive knowledge of the industry, he has led the company and many Northern Communities to prosperity. Under Jim's leadership, English River First Nation's Joint Ventures have grown and prospered and are considered one of the most prestigious and profitable First Nations companies in Canada.

Mike Ferguson, President & CEO commented that "...Gensource is extremely pleased and proud to announce both the creation of the Advisory Board, and the appointment of these initial members. John, Sandy and Jim bring decades of experience and expertise in their specialty areas. I can think of no better foundation on which to start such an exciting venture than that provided by an advisory team such as this. Together with the existing Gensource management team, we represent a group that has successfully developed potash in Saskatchewan before – a very unique credential". Ferguson went on: "I am looking forward to working with this outstanding team. Gensource will look to add members as appropriate to help it accomplish its goal to become the next potash producer in Saskatchewan".

Additionally, Gensource announces that, in accordance with the Corporation's previously approved stock option plan, it has today granted in aggregate 3,991,748 stock options ("Options") to purchase common shares in the capital of the Corporation to certain directors and officers of the Corporation. The Options each have an exercise price of \$0.10 per share and are exercisable for a period of 5 years. This grant of Options is subject to acceptance by the TSX Venture Exchange.

## **About Gensource**

Gensource is based in Saskatoon, Saskatchewan and is focused on developing potash projects in Saskatchewan. Gensource's President & CEO, Mike Ferguson P.Eng., has assembled a management team with direct and specific experience in potash development.

Gensource's Advisory Board is a who's-who of Saskatchewan and international potash and business development expertise and experience.

Gensource operates with the vision that "***From the perspective of adding up all productive capacities of existing global producers, it may be true that the world, from a supply-demand perspective, does not need additional tonnes of potash. But, from the perspective of the industry, it is clear that the world desperately needs new, independent potash producers***". Gensource's business goal is to be the next of those independent producers.

For further information please contact:

**Gensource Potash Corporation:**

Mike Ferguson, President & CEO  
Telephone: (306) 974-6414  
Email: mike@gensource.ca

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

CERTAIN OF THE STATEMENTS AND INFORMATION IN THIS NEWS RELEASE CONSTITUTE "FORWARD-LOOKING INFORMATION" WITHIN THE MEANING OF APPLICABLE CANADIAN SECURITIES LAWS. ALL STATEMENTS, OTHER THAN STATEMENTS OF HISTORICAL FACT, ARE FORWARD-LOOKING INFORMATION. THIS FORWARD-LOOKING INFORMATION RELATES TO, AMONG OTHER THINGS: THE SATISFACTORY COMPLETION OF DUE DILIGENCE BY RAYMOND JAMES; THE ISSUANCE OF COMMON SHARES OF THE COMPANY TO RAYMOND JAMES; THE ABILITY OF GENCOURSE AND CPC TO PROVIDING THE DOCUMENTS, REPORTS AND INFORMATION REQUIRED BY THE TSX-V IN CONNECTION WITH THE TRANSACTION; AND LIFTING OF THE CURRENT TRADING HALT ON THE COMPANY'S SHARES BY THE TSX-V.

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: CONCLUSION OF SATISFACTORY DUE DILIGENCE BY GENCOURSE, CPC AND RAYMOND JAMES; THE PREPARATION OF TECHNICAL REPORTS AND VALUATIONS ON PROPERTIES OF CPC THAT ARE SATISFACTORY TO THE TSX-V; THE PREPARATION OF A SPONSORSHIP REPORT BY RAYMOND JAMES THAT IS SATISFACTORY TO THE TSX-V; THE COMPLETION OF DEFINITIVE AGREEMENTS RELATING TO THE TRANSACTION; AND THE APPROVAL OF THE TRANSACTION BY THE TSX-V AND GENCOURSE'S SHAREHOLDERS. 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.