

GENSOURCE ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

SASKATOON, Saskatchewan – December 28, 2015 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSX.V: GSP) is pleased to announce that it has closed its previously announced non-brokered private placement financing. The Company raised gross proceeds of \$530,099.50 through the sale of 7,572,850 Non-Flow-Through (“HD”) units at \$0.07 per share and \$1,000,000 through the sale of 12,500,000 flow through (“FT”) units at \$0.08 per share. The company paid a total of \$19,607 in finders fees and has issued 280,100 broker warrants associated with the closing.

Each Unit consisted of one (1) common share and one-half (1/2) common share purchase warrant (“Warrant”). Each whole Warrant will entitle the holder to acquire an additional common share at a price of \$0.12 for a period of twenty-four (24) months. Each Broker Warrant will entitle the holder thereof to purchase one Unit at an exercise price of \$0.07 for a period of 24 months following the Closing Date. The net proceeds from the sale of HD units will be used to advance engineering and begin environmental licensing work for Gensource’s first Lazlo area project and general working capital purposes. Net proceeds from the sale of the FT units will be put towards the planned drilling and seismic program in the Lazlo area.

All securities issued in conjunction with the Offering are subject to a four-month statutory hold period in Canada, and completion of the Offering is subject to approval of the TSX Venture Exchange.

This financing is part of Gensource’s previously announced plan to continue development work at its Lazlo site. The overall financing was planned at \$800,000 in HD units plus up to \$3M in FT units (as disclosed in Gensource’s News Release dated October 20, 2015.), with the full proceeds to be collected in a number of tranches. Including the initial tranche closed on November 4th, 2015, Gensource has now, with the current closing, over achieved the HD target while making significant progress on the FT target.

Gensource’s CEO, Mike Ferguson, stated “...We are very pleased with the response of the market to our project development plans, which are based on our business plan of vertical integration and small scale operations. We continue to find strong

support from those who understand the potash industry and understand our disruptive business model. We see clearly that the industry should not be defined and controlled from the production side but rather, from the market side. With that as the driving fundamental, together with our selective mining technologies, Gensource continues its plans to become a new, independent, small scale producer in the potash industry.”

About Gensource

Gensource is based in Saskatoon, Saskatchewan and is focused on re-inventing the potash industry by becoming a new, independent potash producer. Gensource plans to accomplish this goal by creating a vertically integrated business structure in partnership with a specific market and developing the next potash production facility in Saskatchewan as a small operation that will specifically serve the selected market. The new facility is planned to use up-to-date selective dissolution technologies, which would result in a small operation that leaves no salt tailings on surface, uses no fresh surface water and creates a smaller carbon footprint than current operations in the 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. The operations of Gensource are in the development stage only and there is no actual mineral production. Without a formal independent feasibility study, there is no assurance that mineral production is feasible on an economic basis.

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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

This news release may contain forward looking information and Gensource 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 Gensource 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 Gensource and Gensource provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Gensource's future plans, objectives or goals, to the effect that Gensource or management expects a stated condition or result to occur, including the expected timing for release of a resource estimate and a preliminary economic assessment. 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, the economics of processing methods, project development, reclamation and capital costs of Gensource's mineral properties, and Gensource's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; the ability to find distributors and source offtake agreements; changes in demand and prices for potash; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Gensource's activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Gensource's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Gensource's forward-looking statements. Gensource does not undertake to update any forward-looking statement that may be made from time to time by Gensource or on its behalf, except in accordance with applicable securities laws.
