

## **GENSOURCE ENGAGES RAYMOND JAMES LTD. AS SPONSOR FOR PROPOSED TRANSACTION WITH CANADA POTASH CORPORATION**

**SASKATOON, Saskatchewan – August 15, 2013 – Gensource Potash Corporation** (“**Gensource**” or the “**Company**”) (**TSX.V: GSP**) is pleased to announce that it has engaged Raymond James Ltd. (“Raymond James”) to act as sponsor in connection with its proposed transaction (the “Transaction”) with Canada Potash Corporation (“CPC”) previously announced on June 20, 2013.

Subject to completion of satisfactory due diligence, Raymond James has agreed to act as sponsor in connection with the Transaction in accordance with the policies of the TSX Venture Exchange (“TSX-V”). An agreement to sponsor should not be construed as any assurance with respect to the merits of the Transaction or the likelihood of completion.

Subject to TSX-V approval, Gensource has agreed to issue 20,000 common shares of the Company, at a deemed price of \$0.50 per share, to Raymond James as part of its compensation for acting as sponsor.

Completion of the Transaction is subject to a number of conditions, including TSX-V acceptance and disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Gensource should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

“We are very pleased to be working alongside such a solid and respected firm as Raymond James to complete a key aspect of the approval process for this Transaction,” says Mike Ferguson, P.Eng., CEO of Gensource Potash Corp.

### **About Gensource**

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

For further information please contact:

**Gensource Potash Corporation:**

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

***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**

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 GENSOURCE AND CPC TO PROVIDE 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 GENSOURCE, 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 GENSOURCE'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.