

## Gensource Potash Announces First Closing of Private Placement Offering of Units

**SASKATOON, Saskatchewan April 9, 2026 – Gensource Potash Corporation (“Gensource” or the “Company”)** (TSXV: GSP), a fertilizer development company focused on sustainable potash production, is pleased to announce the first closing of a private placement offering of units (“**Units**”) of the Company at a price of \$0.15 per Unit (the “**Offering**”). Each Unit consists of one common share in the capital stock of the Company (a “**Common Share**”) and one Common Share purchase warrant of the Company (a “**Warrant**”). Each Warrant is exercisable for one Common Share (a “**Warrant Share**”) at an exercise price of \$0.25 per Warrant Share for a period of 18 months following the date of issuance, subject to the Call Right of the Company described below. The Company anticipates holding a second closing of the Offering in the coming days.

At the first closing of the Offering, the Company issued 9,598,500 Units for aggregate gross proceeds of \$1,439,775.00. The Common Shares and Warrants comprising the Units issued pursuant to the Offering are subject to a statutory hold period of four months and a day from the date of issuance.

In the event that the Common Shares have a closing price on the TSX Venture Exchange, or other exchange on which they may be traded, at or exceeding \$0.30 per Common Share for ten (10) consecutive trading days, the Company reserves the right to call the Warrants at their exercise price of \$0.25 per Warrant (the “**Call Right**”). If the Company wishes to exercise its Call Right, the Company must provide written notice to the holders of the Warrants that it is calling the Warrants. Warrant holders will have thirty (30) days from the date of such notice to exercise the Warrants and, in the event that any Warrants are not exercised, such Warrants shall be cancelled.

The Company intends to use the net proceeds from the sale of the Units to support its previously announced transaction with a large and diversified Southeast Asian conglomerate and for general corporate purposes.

“We are very pleased to have completed the first tranche of this financing, a meaningful milestone that strengthens Gensource’s balance sheet and reinforces our strategic momentum. The proceeds from this closing, together with our anticipated second tranche, will allow us to continue advancing our previously announced partnership in Southeast Asia and our shared commitment to sustainable potash development. In addition, the funds will support ongoing work toward a Final Investment Decision (FID). I would like to thank our team and financial partners for their continued support as we position the Company to execute on our strategy and create long-term value for all stakeholders,” said Mike Ferguson.

In consideration for their services, certain persons (each, a “**Finder**”) received a cash commission equal to 6% of the gross proceeds of the Common Shares sold by such Finder and compensation warrants to purchase Common Shares equal to 6% of the total number of Units sold by such Finder, exercisable for 18 months from the first closing date at \$0.15 per common share (the “**Broker Warrants**”). The Broker Warrants are subject to the same Call Right of the Company as the Warrants, as described above. At the first closing of the Offering, the Company paid \$86,386.50 in cash commissions and issued 575,910 Broker Warrants.

The first closing of the Offering remains subject to the final approval of the TSX Venture Exchange.

**About Gensource:**

Gensource is a fertilizer development company based in Saskatoon, Saskatchewan and is on track to become the next fertilizer production company in that province. With a modular and environmentally leading approach to potash production, Gensource believes its technical and business model will be the future of the industry. Gensource operates under a business plan that has two key components: (1) vertical integration with the market to ensure that all production capacity built is directed, and pre-sold, to a specific market, eliminating market-side risk; and (2) technical innovation which will allow for a modular and economic potash production facility, that demonstrates environmental leadership within the industry, producing no salt tailings, therefore eliminating decommissioning.

For further information on Gensource Potash, please contact:  
Mike Ferguson – President & CEO  
+1-306-974-6414

Further information on Gensource Potash Corporation can be found at [www.gensourcepotash.ca](http://www.gensourcepotash.ca)

**Neither the 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 the 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 any offering of securities by Gensource. 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 could differ materially from those currently anticipated in such statements for many reasons such as: failure to finance the Tugaske Project or other projects on terms which are economic or at all; failure to settle a definitive agreement with a party and advance and finance the Tugaske Project; changes in general economic conditions and conditions in the financial markets; the ability to find and source off-take 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.