

GENSOURCE POTASH CORPORATION ANNOUNCES INITIATION OF TUGASKE PROJECT TECHNICAL UPDATE

SASKATOON, SASKATCHEWAN – March 6, 2026 – Gensource Potash Corporation

(“Gensource” or the “Company”) (TSXV: GSP), a fertilizer development company focused on a sustainable and modular approach to potash production, is pleased to announce the formal kick-off of Technical Update work on the Company’s Tugaske Project.

In a news release issued February 9, 2026, the Company announced the completion of an exclusivity agreement (“EA”) with a large and diversified Southeast Asian conglomerate (“ASEAN Partner”) with respect to the Company’s Tugaske Project (the “Project” or “Tugaske”). Under the terms of the EA, the ASEAN Partner is committed to fund the Technical Update - a defined engineering scope of work aimed at updating technical details of the Project to match the ASEAN Partner’s investment requirements. The update will also refresh construction and operating cost estimates and develop capital budgets for a minimum 500,000 metric tonnes per year facility – double the size of the original Tugaske Project.

Gensource is pleased to announce that the Technical Update work is now underway. The Technical Update work has been scoped by Gensource and will be supervised by a team comprising personnel from both Gensource and the ASEAN Partner. The engineering work will be led by a local Saskatoon engineering firm and the team will include several other local engineering, environmental, geology and other firms that are subject matter experts in various aspects of the Project. Completion of the Technical Update is expected to take several months and will proceed in parallel with the ASEAN Partner Project due diligence and Project financing work. The Technical Update will result in a revised NI 43-101 Technical Report which will serve as the basis for both the commitment of financing and for Project execution. The revised NI 43-101 Technical Report will cover all aspects of the Project from Mineral Resource and Reserve, well field plan, processing, transportation and logistics, as well as all required utilities and infrastructure to enable operation of the production facility.

To reiterate the February 9, 2026 news release, the EA establishes a framework for a comprehensive partnership that will combine a long-term supply agreement, brought to the project by the ASEAN Partner, with a proposed investment structure to fully fund the construction and commissioning of the Tugaske Project.

Management Commentary:

Mike Ferguson, President & CEO of Gensource commented, “Gensource and our ASEAN Partner have moved quickly to convert the momentum of completing the EA into advancement of the Project. To have the Technical Update be initiated within weeks of the EA demonstrates the genuine focus and dedication of all parties to move pre-investment Tugaske work ahead briskly. Management of the Company believes that Tugaske is the most advanced greenfield potash project available anywhere and has the potential to be implemented quickly and efficiently.

Both Parties are focused on maintaining this momentum into the next steps required to reach a final investment decision on the Project.”

About Gensource Potash Corporation:

For further information on Gensource Potash Corporation, please +1-306-974-6414 contact:

Mike Ferguson – President & CEO

Further information on Gensource Potash Corporation can be found at www.gensourcepotash.ca

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