

## Gensource Potash Announces Shares for Debt Transaction

**SASKATOON, Saskatchewan, May 25, 2026** – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP), a fertilizer development company focused on sustainable potash production, is pleased to announce that pursuant to debt settlement agreements between the Company and four directors of the Company (the “Creditors”), the Company has agreed to issue 9,866,668 common shares in the capital stock of the Company (“Common Shares”) at a deemed price of \$0.15 per Common Share in payment of \$1,480,000 in outstanding unsecured, non-interest bearing promissory notes owing by the Company to the Creditors (the “Shares for Debt Transaction”).

The issuance of the Common Shares to the Creditors, insiders of the Company, is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set out in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 as the fair market value of the transaction is not more than 25% of the Company's market capitalization.

Mike Ferguson, President and CEO, said, “This debt settlement is a meaningful and constructive step for Gensource and its shareholders. It reflects the confidence our directors have in the Company’s strategy and long-term potential, while also demonstrating strong alignment with shareholders through their continued support. Importantly, this Shares for Debt Transaction enhances our balance sheet and helps position Gensource for its next stage of development, including the anticipated full execution of the up-sized Tugaske Project.”

The Common Shares will be issued on a private placement basis and will be subject to a four-month hold period. The closing of the Shares for Debt Transaction remains subject to the 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.

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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 Tugaskie 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 Tugaskie 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.