Gensource Potash Provides Update on Tugaske Project as Partnership and Financing Advance

Saskatoon, Saskatchewan - July 13, 2026 – Gensource Potash Corporation (TSXV: GSP, FRA: UGN, OTC: AGCCF) today provided a comprehensive update on the Technical Refresh workstreams for its now up-sized Tugaske Project ("Project" or "Tugaske"), confirming that all required disciplines are now fully engaged as the Company advances toward an updated NI 43-101 Technical Report.

The Technical Refresh, which officially commenced in March 2026 (March 6, 2026 Technical Update news release), is progressing on multiple fronts to update the Tugaske Project to a minimum capacity of 500,000 metric tonnes per year—double the size of the original plan.

Technical Advancements

The Company confirmed that the Technical Refresh is approximately 60% complete overall, with the engineering team and all disciplines actively working together in tandem. In geology, the final review and analysis of the 2023 Seismic program is complete, and the data is currently being incorporated into the geological model.

"We are executing on our technical workstreams with discipline and speed," said Mike Ferguson, President & CEO. "The integration of our 2023 seismic data is a critical step, and we are pleased that the updated internal resource estimate will be finalized shortly"

The revised resource estimate will be released as part of a filed NI 43-101 Technical Report and associated disclosure. The solution mining design update has commenced, with limited changes from previous iterations. Reserve definition will be updated once the solution mining design is complete, with expectations for a significant increase in reserves as a direct result of the larger mining area and expanded production capacity specified for the Project

Permitting, Logistics, and Financing

The permitting process is also advancing in parallel with other workstreams. The team is actively working on a revised submission to the Saskatchewan Environmental Assessment and Stewardship Branch detailing the changes from the already-approved original Tugaske Project. Concurrently, transportation discussions are underway with West Coast port options under review.

In a major step toward project financing, another delegation is scheduled to visit the Tugaske Project site in mid-July, furthering the due diligence process.

The Technical Refresh will result in a revised NI 43-101 Technical Report, which will serve as the basis for project execution and the commitment of financing.

"Having financing partners visit the site is a natural and critical step in the due diligence process," Mr. Ferguson added. "The momentum we are building with our partners and the financial community reinforces our belief that Tugaske is the most advanced and compelling greenfield potash project available. Discussions on definitive agreements for full Tugaske Project development are underway, and finalization of those agreements remains contingent on the outcome of the updated NI 43-101 Technical Report and the associated financing."

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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