

GENERATION MINING

Generation Mining Files NI 43-101 Technical Report for its Mineral Resource Estimate on the Marathon Project

Toronto, Ontario – October 24, 2019 – Generation Mining Limited (CSE:GENM) (“Gen Mining” or the “Company”) announces the filing of an independent Technical Report in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) on its 51% owned Marathon Palladium Deposit. The Technical Report, titled “*Technical Report and Updated Mineral Resource Estimate of The Marathon Deposit, Thunder Bay Mining District, Northwestern Ontario, Canada*” dated October 24, 2019 (effective date of Sept 9, 2019) has been prepared by P&E Mining Consultants Inc., and is available on SEDAR (www.sedar.com) under Gen Mining’s issuer profile.

About the Marathon Palladium Deposit

The Marathon Deposit is the largest undeveloped Platinum Group Metal (“PGM”) Mineral Resource in North America. The Company is actively exploring extensions to the Marathon Deposit as well as the Geordie and Sally satellite deposits and the Boyer Zone. The Project’s contiguous land package is approximately 220 square kilometres in area. Gen Mining’s Marathon Project is located less than 10 kilometres from the mining town of Marathon, Ont., and the Trans-Canada Highway as well as the CPR main rail line runs through the Project area. The new 230-kilovolt East-West Tie power line from Wawa to Thunder Bay, which is expected to begin construction shortly, will also pass through part of the Marathon Property.

The P&E Technical Report estimated that the Marathon Deposit contains a Measured and Indicated Mineral Resource of 7.13 million ounces palladium equivalent (PdEq), within a 179-million-tonne pit-constrained deposit grading 1.24 grams per tonne PdEq, calculated at a \$13-net-smelter-royalty-per-tonne (NSR) cut-off (includes an estimated 3.24 million ounces (oz) palladium (Pd), 1.06 million oz platinum (Pt) and 796 million pounds copper (Cu)).

As a Mineral Resource sensitivity and gauge of integrity, the reporting cut-off was increased to \$25 NSR per tonne, resulting in a Measured and Indicated Mineral Resource sensitivity of 5.83 million ounces PdEq within a 116-million-tonne pit-constrained deposit grading 1.56 grams per tonne PdEq

(includes an estimated 2.74 million oz Pd, 850,000 oz Pt and 639 million pounds (lb) of Cu). Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Gen Mining acquired a 51-percent interest in the Project from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80 percent by spending \$10 million over a period of four years. Sibanye has certain back-in rights that can bring its interest in the project back to 51 per cent (see the Company's press release of July 11, 2019, for more details).

About P&E Mining Consultants Inc.

P&E Mining Consultants Inc., established in 2004, provides geological and mine engineering consulting reports, Mineral Resource Estimate Technical Reports, Preliminary Economic Assessments and Pre-Feasibility Studies. The company has prepared more than 350 Technical Reports on diamonds, most metallic deposits including gold, silver, base metals, PGM and iron for both open pit and underground deposits.

Qualified Persons

Rod Thomas, P.Geo., Company Vice-President, Exploration, and a Director and Eugene Puritch, P.Eng. FEC, CET of P&E Mining Consultants Inc. have reviewed and approved the scientific and technical information contained in this news release. Messrs. Thomas and Puritch are Qualified Persons for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Generation Mining Limited

Generation Mining Limited is a precious and base metal exploration and development company with various property interests throughout Canada. Its primary business objective is to develop the large Marathon palladium-copper project through exploration and an upcoming Preliminary Economic Analysis to be followed, if warranted, by a Definitive Feasibility Study. The Company's common shares trade on the Canadian Securities Exchange ("CSE") under the symbol GENM.

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Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information" under applicable securities laws. All statements in this release, other than statements of historical facts, that address acquisition of the Property and future work thereon, Mineral Resource and Reserve potential, exploration

activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.