

Generation Mining Begins 5,000-Metre Exploration Drill Program along Western Margin of Marathon Deposit

Toronto, Ontario – August 24, 2020 – Generation Mining Limited (TSX: GENM) (OTCQB: GENMF) (“Gen Mining” or the “Company”) is pleased to announce that it has contracted Vital Drilling Services to complete a 5,000-metre drilling program along the western margin of a portion of the Company’s Marathon palladium copper project in Northwestern Ontario. The drill and crew began mobilizing to site on August 19, 2020 and it is anticipated that drilling will commence shortly. The exploration drill program is designed to test two areas of interest.

- The magnetotelluric (MT) anomaly to the west and down dip from the Main Zone (see Gen Mining News Release of August 6, 2020). The anomaly is situated in the area just north of the 4900N Fault considered to be the location of the feeder channel for the Main Zone of the Marathon deposit. Two holes (P1 and P2) are planned to test this area.
- The northwest extension of the W Horizon in the area between the 4900N Fault and the 4500N Fault. The 4500N Fault considered to be the location of the feeder channel for the W Horizon mineralization. Nine holes (P3 – P11, inclusive) are planned to test this area.

Drill hole locations are shown in the attached figure.

Mineralization at the Marathon deposit is recognized as being conduit related which manifest themselves as the feeder channels to the Marathon Deposit. These channels or conduits have the potential to host both disseminated and massive sulphide mineralization with varying metal tenors and copper-palladium ratios. Additionally, there is the potential for extreme palladium

enrichment, typical of the W Horizon, due to upgrading by way of multiple pulses of metal rich magma passing through the feeder channels to the Marathon Deposit.

The MT anomaly and northwest extension of the W Horizon have the potential for higher grade mineralization that could potentially be mined with underground methods. Gen Mining's CEO Jamie Levy, stated, "we are looking forward to drilling the previously untested MT anomaly as well as the northwest extension to the W Horizon". Gen Mining continues to evaluate the results of the MT survey on the Sally and Four Dams areas, located northwest of the Main Zone.

Qualified Person

Rod Thomas, P.Geo., Vice-President, Exploration and a Director of the Company has reviewed and approved the scientific and technical information contained in this news release. Mr. Thomas is a Qualified Person for the purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

About the Company

Gen Mining's focus is the development of the Marathon Deposit, the largest undeveloped platinum group metal Mineral Resource in North America. The Marathon Property covers a land package of approximately 22,000 hectares, or 220 square kilometres. Gen Mining acquired a 51% interest in the Marathon Property from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80% by spending \$10 million over a period of four years. As at the end of Q2 2020, approximately \$5.7 million of the \$10 million has been spent. Sibanye Stillwater has certain back-in rights that allow it to increase its interest in the Marathon Property back up to 51% in certain circumstances and subject to certain conditions after such time as Gen Mining has earned its 80% interest (see the Company's press release of July 11, 2019 for more details).

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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 listing of the Company's common shares on the TSX, fulfillment by the Company of the TSX listing conditions, delisting of the Company's common shares from the Canadian Securities Exchange, the ability of the Company and Sibanye Stillwater to vary their respective participating interests in the

Marathon Property, Mineral Resource and Reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes that 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, among other factors, 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.

