

GENERATION MINING

GENERATION MINING DIRECTOR TO BE PRESENTED PRESTIGIOUS BILL DENNIS AWARD

Toronto, Ontario – December 3, 2020 – Generation Mining Limited (TSX: GENM) (OTCQB: GENMF) (“Gen Mining” or the “Company”) is pleased to announce that a member of its Board of Directors, Phillip Walford, P.Geo, will be the co-recipient of the prestigious 2021 Bill Dennis Award presented by the Prospectors and Developers Association of Canada.

This award, named for a former president of the association, honours individuals who have accomplished one or both of the following: made a significant mineral discovery; made an important contribution to the prospecting and/or exploration industry.

The honour is to be awarded to Phillip Walford and his colleague Sherry Dunsworth for their work on the discovery and delineation of the Valentine gold deposit in Newfoundland. Valentine, owned by Marathon Gold Corporation, is the largest undeveloped gold deposit in Atlantic Canada with a resource of more than three million ounces of gold.

Mr. Walford is also a member of Gen Mining’s technical committee, overseeing the development of the Marathon Palladium-Copper Project (the “Project”) in Northwestern Ontario. Previous to founding Marathon Gold, Mr. Walford was President of Marathon PGM, a former owner of the Project, which was taken over by Stillwater Mining Company in 2010 for US\$118 million. While with Marathon PGM, Mr. Walford was instrumental in the discovery of the high grade W Horizon (named after Walford), which is part of the Main Zone deposit currently undergoing a Feasibility Study. He also advanced the Project through an earlier Feasibility Study.

About Generation Mining Limited

Gen Mining’s focus is the development of the Marathon Palladium Project, 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 Project from Sibanye Stillwater in 2019

and has since increased that ownership to 80%. Upon completion of the Feasibility Study, Sibanye Stillwater has certain back-in rights that can bring its interest in the property back to 51% (see the company's press release of July 11, 2019, for more details). A feasibility study was started in the second quarter of 2020 with completion expected in the first quarter of 2021.

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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 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.