

GENERATION MINING

Generation Mining Strengthens Management Team as it Moves the Marathon Project Towards Permitting and Development

Toronto, Ontario – May 11, 2022 – Generation Mining Limited (TSX: GENM; OTCQB: GENMF) (“Gen Mining” or the “Company”) is pleased to announce senior management additions:

Vice President of Geology

Mr. Mauro Bassotti joins Gen Mining and brings over 24 years diverse international and domestic experience with open pit and underground mines in gold, copper and other base metals. Mauro has extensive leadership experience in brownfield and capital drilling, all aspects of operational geological site functions, and technical services. Mauro has successfully delivered projects from exploration drilling to delineation drilling, identifying additional indicated mineral resources and inferred mineral resources at a number of projects.

Most recently Mauro was Senior Director Geology of Ma’aden Mining; Gold and Base Metals in Riyadh, KSA, where he was responsible for the Corporate Guidance and direction of the Geological group. Previously, Mauro was the Director Resources and Reserves for Detour Gold based Toronto, with operations in Cochrane Ontario. Mauro was responsible for the resources and reserves component of the life of mine plan, and the technical services function. Mauro also has gained international experience with New Gold, Barrick Gold, and Placer Dome, across Asia Pacific, Africa, Australia, and Canada. Mauro has been recognized as the Qualified Person under N143-101 and other reporting requirements. Mauro graduated from James Cook University with a BSc. and a BSc Hon. in 1998.

John McBride, our previous Exploration Manager, has resigned from the Company to pursue other endeavours. John has agreed to continue to support the Marathon Project on a consulting basis. The Company would like to express its sincere thanks for John’s contributions to the Marathon Project.

VP Investor Relations

Gen Mining has appointed Ann Wilkinson as Vice President, Investor Relations. Ann has over 20 years' experience in the mining industry in both investor relations and other management roles, bringing diverse expertise in investor and stakeholder relations domestically and internationally in Chile, Dominican Republic, Brazil, and Honduras. Ann has successfully devised and executed investor relations initiatives on both strategic and tactical levels for existing and prospective investors and raising significant capital for various projects. She is well recognized within the investment community.

Prior to joining GenMining, Ann was the VP Investor Relations and Corporate Affairs with Gold Resource Corporation, and VP Investor Relations roles with TMAC Resources Inc., GoldQuest Mining Corp., Colossus Minerals Inc., and Breakwater Resources Ltd. Ann has a BA in Economics from Western University, and a Business Foundations Specialization from University of Pennsylvania.

Technical Services Manager

Daniel Janusauskas has been appointed Technical Services Manager for Gen Mining. Daniel's most recent experience was with Baffinland Iron Mines in Nunavut as Technical Services Superintendent where he supervised Engineering, Geology, Survey, and Production Technology teams. Previous mining experience with Detour Gold Inc., as a Strategic Mine Engineer, contributing to the life-of-mine planning, and co-authoring the 2015-2018 NI-43-101 Reports and Mineral Resource and Reserve Estimates. He has additional experience with BBA Inc. Mining and Metals as a Junior Engineer. Daniel has a BSc with Distinction from McGill University.

Qualified Person

The scientific and technical content of this news release was reviewed, verified, and approved by Drew Anwyll, P.Eng., M.Eng, Chief Operating Officer of the Company, and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About the Company

Gen Mining's focus is the development of the Marathon Project, a large platinum group metal mineral deposit in Northwestern Ontario. The Company released the results of the Feasibility Study on March 3, 2021 and published the NI43-101 Technical Report dated March 25, 2021. The Marathon property covers a land package of approximately 22,000 hectares, or 220 square kilometres. Gen Mining owns a 100% interest in the Marathon Project.

The Feasibility Study in respect of the Marathon Project estimated that at US\$1,725/oz palladium, and US\$3.20/lb copper, Marathon's Net Present Value (at 6% discount rate) is approximately C\$1.07 billion with a payback of 2.3 years and an Internal Rate of Return of 30%. Up front capital costs were estimated at C\$665 million, net of equipment financing and pre-completion operating

costs and revenues. The mine would produce an estimated 245,000 palladium equivalent ounces per year over a 13-year mine life at an All-In Sustaining Cost of US\$809 per palladium-equivalent ounce. For more information, please review the detailed Feasibility Study dated March 25, 2021, filed under the Company's profile at SEDAR.com.

For further information please contact:

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Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "Projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, including statements relating to the anticipated development of the Marathon Project; the timing and amount of funding required to execute the Company's exploration, development and business plans related to the Marathon Project and the financial returns from the Marathon Project;. All forward-looking statements, including those herein are qualified by this cautionary statement.

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 commodity price volatility, continued availability of capital and financing, uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, the Company's relationships with First Nations communities, exploration successes, and general economic, market or business conditions, as well as those risk factors set out in the Company's annual information form for the year ended December 31, 2021, and in the continuous disclosure documents filed by the Company on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions relating to: the availability of financing for the Company's operations; operating and capital costs; results of operations; the mine development and production schedule and related costs; the supply and demand for, and the level and volatility of commodity prices; timing of the receipt of regulatory and governmental approvals for development Projects and other operations; the accuracy of Mineral Reserve and Mineral Resource Estimates, production estimates and capital and operating cost estimates; and general business and economic 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 on SEDAR 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.