

GENERATION MINING

GENERATION MINING WELCOMES TWO NEW DIRECTORS, ANNOUNCES RESULTS OF ANNUAL SHAREHOLDER MEETING

Toronto, Ontario – July 16, 2019 – Generation Mining Limited (CSE:GENM) (the “Company” or “Gen Mining”) is pleased to announce that at its annual shareholder meeting on July 11, 2019 (the “Meeting”) shareholders voted over 99% in favour of all resolutions presented to the meeting, which included the election of the directors, the appointment of the Company’s auditors, and the approval of the Company’s stock option plan. At the Meeting shareholders elected each of the incumbent directors of the Company, in addition to new management nominee Paul Murphy, FCPA.

Mr. Murphy has been the chairman of Alamos Gold Inc. since 2014, and is also a director of Continental Gold Inc., where he also serves as chair of the audit committee. From 2010 to 2018, Mr. Murphy was the Chief Financial Officer of Guyana Goldfields, as that company transitioned from explorer to gold producer, raising \$350 million in the process. Previous to that Mr. Murphy spent nearly 30 years with PricewaterhouseCoopers LLP, where he was a partner and National Mining Leader. He obtained a Bachelor of Commerce from Queen’s University and was elected Fellow of the Chartered Professional Accountants of Ontario in 2016.

The Company is also pleased to announce that subsequent to the Meeting, the board has appointed Phillip Walford, P. Geo, as an additional director.

Mr. Walford is the President and Chief Executive Officer of Marathon Gold Corporation, which is developing a gold project in Newfoundland. Previously, he was a founder and president of Marathon PGM Corporation, at the time when that company owned Generation Mining’s recently acquired Marathon palladium project in Ontario. He guided Marathon PGM through advanced exploration until it was taken over by Stillwater Mining Company in 2010 for \$US118 million. Mr. Walford previously held senior management positions at Geomaque Explorations, Pamour Porcupine Mines Ltd., Lac Minerals Ltd. and Hudson Bay Exploration and Development and has extensive international experience in gold and base metal deposits. Mr. Walford graduated as a geologist from Lakehead University.

With Mr. Walford’s appointment, the Company has increased the size of its board to seven directors (four of such directors being independent within the meaning of National Instrument 52-110) as follows:

Jamie Levy (President, Chief Executive Officer, Director)
Kerry Knoll (Chairman of the Board)
Rod Thomas (VP – Exploration, Director)
Stephen Reford (Independent Director)
Brian Jennings (Independent Director)

Paul Murphy (Independent Director)
Phillip Walford (Independent Director).

“We are delighted to have been able to bolster our board with these two significant additions in Messrs Murphy and Walford. Mr. Murphy brings a wealth of experience with public company governance and financial reporting, while Mr. Walford has an intimate knowledge of our newly acquired Marathon palladium project,” commented Jamie Levy, the Company’s President and Chief Executive Officer. “We feel very fortunate that they’ve agreed to join our team at this exciting stage.”

The Company’s board of directors also approved the grant of incentive stock options to certain directors, officers, key employees and consultants to purchase up to an aggregate of 3,700,000 common shares in the capital stock of the Company. Grants are subject to a five-year term at an exercise price of \$0.30 per share.

About Generation Mining Limited

Generation Mining Limited is a base metal exploration and development company with various property interests throughout Canada. Its primary business objective is to explore and further develop these properties, and to continue to increase its portfolio of base and precious metal property assets through acquisition. 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 future work on the Company’s properties, 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.