

# GENERATION MINING

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## GENERATION MINING ANNOUNCES EXERCISE OF WARRANTS

**Toronto, Ontario – April 20, 2020** – Generation Mining Limited (CSE:GENM) (“Gen Mining”, “Generation”, or the “Company”) is pleased to announce that as of April 17, 2020, all outstanding warrants issued as part of the April 20, 2018 private placement have been exercised, for gross proceeds to the Company of \$2.4 million.

As of April 20, 2020, 130,505,937 common shares of the Company are outstanding. Generation is well-funded for the next phases of work, including the Feasibility Study and the restart of the permitting process, with approximately \$15 million in working capital.

The company announces that it has granted an aggregate of 2,850,000 options to purchase common shares of the Company exercisable at a price of \$0.52 per share for a period of five years, to 14 officers, directors, employees and consultants of the Company, in accordance with the terms of the Company’s stock option plan.

### **About the Marathon Palladium Project**

The Marathon Deposit is 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. Generation Mining acquired a 51% interest in the Marathon Property from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80 per cent by spending \$10 million over a period of four years. As of Q1, 2020, approximately \$4 million of the \$10 million has already been spent. Sibanye Stillwater has certain back-in rights that can bring its interest in the Property back to 51 per cent after such time as Generation Mining has earned its 80-per-cent 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 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](http://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.*