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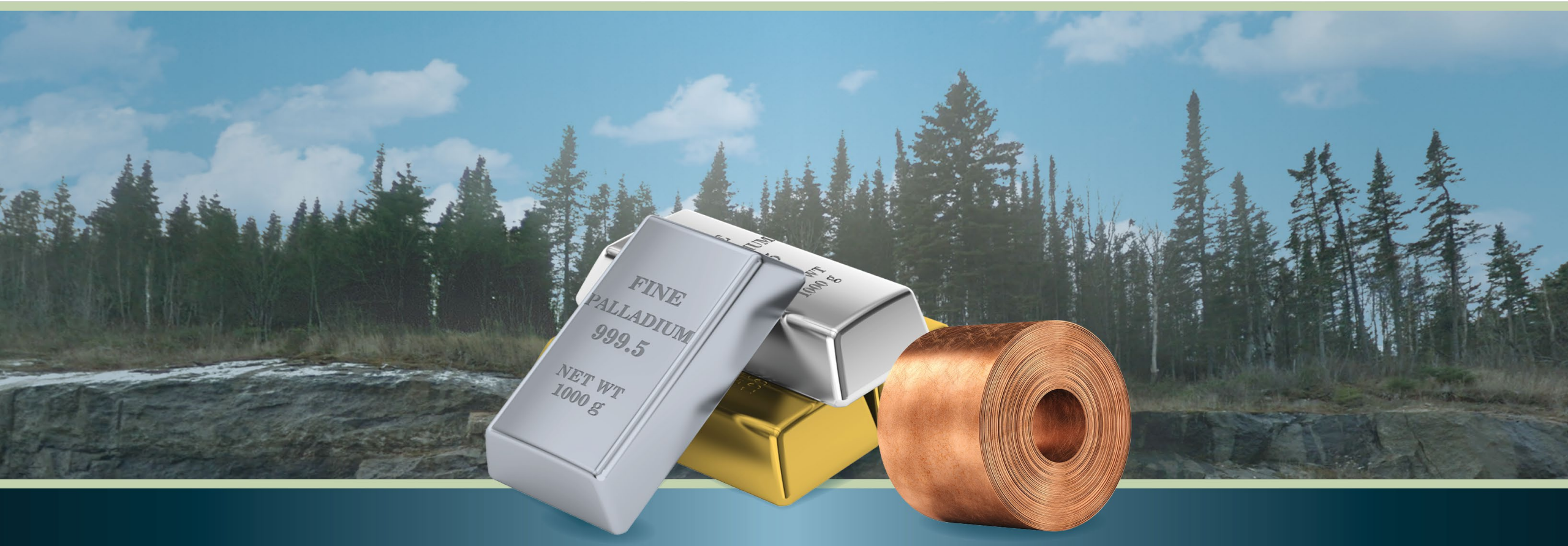

MARATHON PALLADIUM – COPPER MINE

CRITICAL MINERALS FOR FUTURE GENERATIONS

September 2024

FORWARD-LOOKING INFORMATION

This presentation 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 Company's Feasibility Study Update and results therefrom, mineral resource and reserve estimates, the timing of permitting and construction, the availability of sufficient financing to commence construction and the timing of such financing, proposed mine production plans, projected mining and process recovery rates (including mining dilution), estimates related to closure costs and requirements, metal prices (including the effects of supply demand imbalances on the metals the Company intends to produce) and other economic assumptions (including currency exchange rates), projected capital and operating costs, and AISC, economic analysis estimates (including cash flow forecasts, NPVs, IRRs and payback periods), and mine life.

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, the Technical Report that the Company filed in connection with the Feasibility Study Update 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 presentation speak only as of the date of this presentation 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.sedarplus.ca. 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.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Drew Anwyll, P.Eng., M.Eng., Chief Operating Officer of Generation Mining Limited and a "Qualified Person" as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. For further information see the report entitled "Amended Feasibility Study Update: Marathon Palladium & Copper Project, Ontario, Canada" dated May 31, 2024 and filed under the Company's profile on www.sedarplus.ca or on the Company's website at https://genmining.com/projects/feasibility-study/ (the "**Feasibility Study**").

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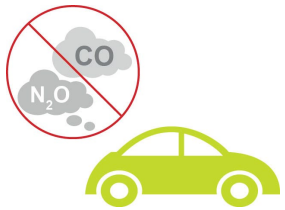
METALS FOR THE ENERGY TRANSITION!

PALLADIUM

4.1 million oz#

166,000 oz/yr*

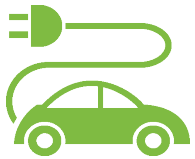


Palladium is used to **scrub nitrous oxide from gasoline exhaust.** Nitrous oxide is 300X more potent than CO_2 as a greenhouse gas. Annual palladium produced will supply ~ 735,000 cars.

COPPER

1.1 billion lbs#

41 million lbs/yr*



An electric car needs about 180 lbs of copper, more than four times that of a gasoline-powered vehicle. Annual copper produced will supply ~ 225,000 cars per year.

PLATINUM

1.3 million oz#

38,000 oz/yr*

Hydrogen Fuel Cells need 1-2 ounces of platinum per vehicle. More is needed in the manufacture of hydrogen fuel.

Total Measured and Indicated Mineral Resource estimates. For additional information relating to the Measured and Indicated Mineral Resources contained in the Marathon, Sally and Geordie deposits, including categories, quantities and grades, see Appendix A at the end of this presentation.

*Average annual payable metal estimates for the Marathon deposit. For additional information see Sections 16 and 22.2 in the Feasibility Study at https://genmining.com/projects/feasibility-study/.

HIGHLIGHTS

- ✓ Developing Copper-palladium mine in Northwestern Ontario
- ✓ Executed mandate letter to arrange a Senior Secured Project Finance Facility of up to US$400M (C$540M) following the C$240 million financing secured from Wheaton Precious Metals in 2022
- ✓ Governments of Canada and Ontario supportive of advancing this high-quality Critical Minerals (Cu, Pd, Pt) Project → All federal permits received. Last 3 provincial permits in process
- ✓ Support from Biigtigong Nishnaabeg First Nation including signed CBA
- ✓ AISC - CuEq @US$1.67/lb. and PdEq @US$813/oz.

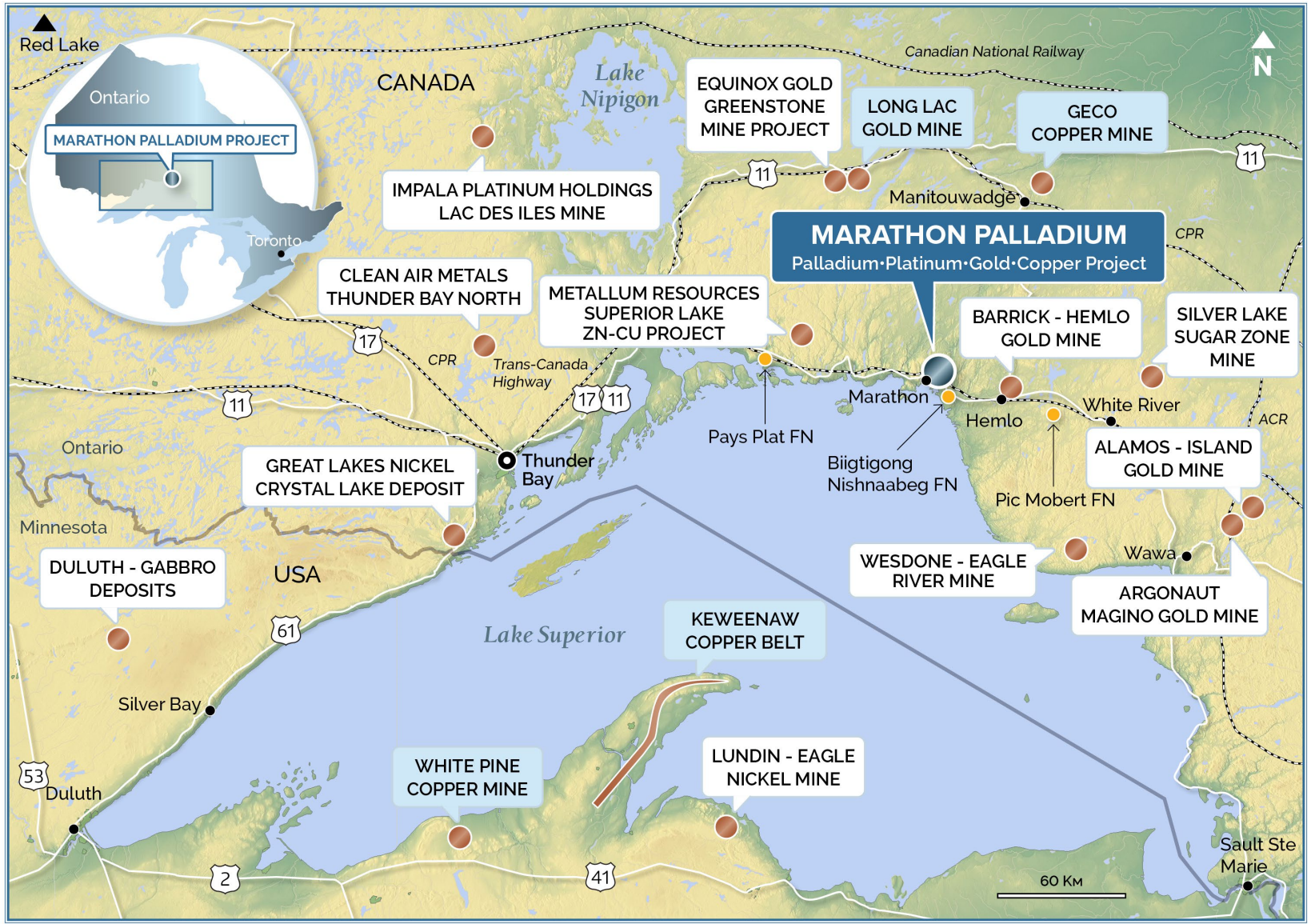
NOTES:

[1] Feasibility Assumptions – US$1,800/oz Pd, US$3.70/lb Cu, US$1,000/oz Pt, US$1,800/oz Au, and US$22.50/oz Ag, and FX USD1:CAD1.35

[2] For additional information on AISC and PdEq see news release entitled "Generation Mining Delivers Updated Feasibility Study for Canada's Next Critical Mineral Mine - the Marathon Palladium-Copper Project" dated March 31, 2023 and "non-IFRS Measures" in MD&A for the interim period ended March 31, 2024.

[3] Copper Equivalent pounds (CuEq) uses the formula CuEq Mlbs. = PdEq koz.* US$1800/oz./US3.70/lb./1,000

LOCATION


Red Lake
Ontario
MARATHON PALLADIUM PROJECT
Toronto
CANADA
Lake Nipigon
Canadian National Railway
N
EQUINOX GOLD GREENSTONE MINE PROJECT
LONG LAC GOLD MINE
GECO COPPER MINE
IMPALA PLATINUM HOLDINGS LAC DES ILES MINE
Manitouwadge
MARATHON PALLADIUM
Palladium·Platinum·Gold·Copper Project
CPR
CLEAN AIR METALS THUNDER BAY NORTH
METALLUM RESOURCES SUPERIOR LAKE ZN-CU PROJECT
BARRICK - HEMLO GOLD MINE
SILVER LAKE SUGAR ZONE MINE
Trans-Canada Highway
Marathon
White River
Hemlo
ACR
Pays Plat FN
Biigtigong Nishnaabeg FN
Pic Mobert FN
ALAMOS - ISLAND GOLD MINE
Ontario
Thunder Bay
GREAT LAKES NICKEL CRYSTAL LAKE DEPOSIT
Minnesota
DULUTH - GABBRO DEPOSITS
USA
WESDONE - EAGLE RIVER MINE
Wawa
ARGONAUT MAGINO GOLD MINE
Lake Superior
KEWEENAW COPPER BELT
Silver Bay
WHITE PINE COPPER MINE
LUNDIN - EAGLE NICKEL MINE
Duluth
Sault Ste Marie
60 Km

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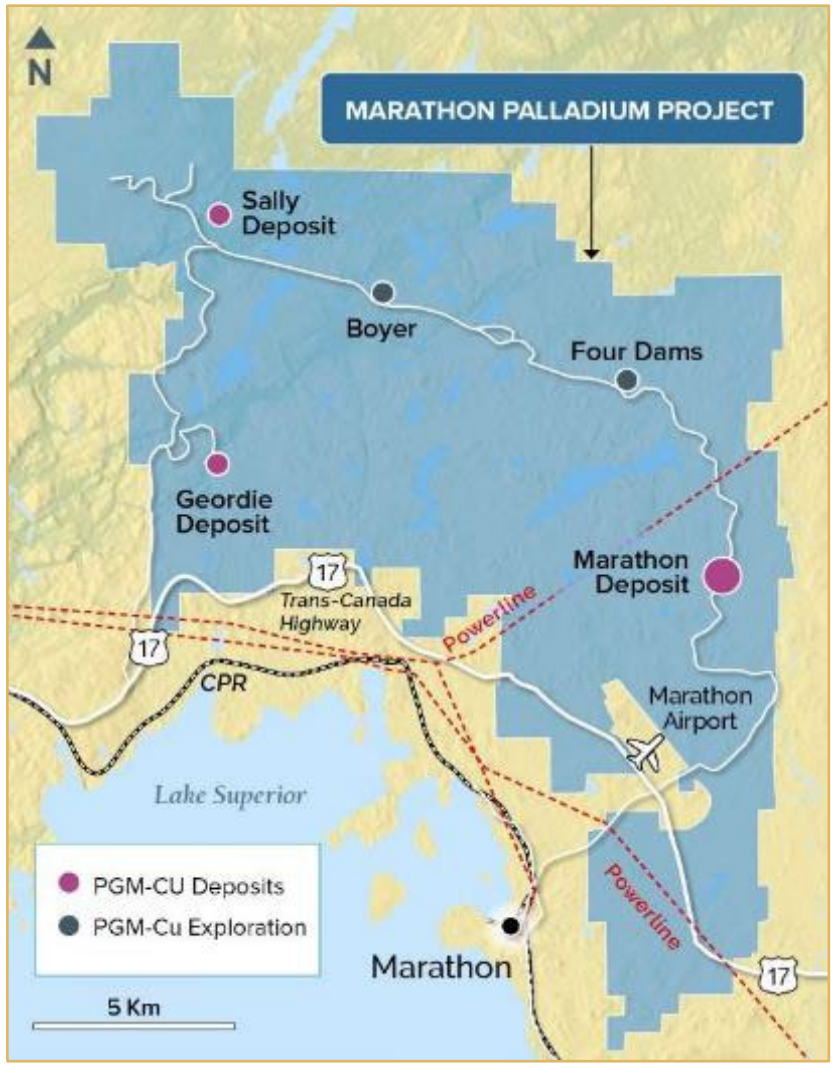
CANADA'S NEXT CRITICAL MINERALS MINE



- Located on Trans-Canada Highway
- Served by CPR main rail line
- Property next to Marathon Airport
- Main Zone deposit 10 km from Town of Marathon (~3,000 pop.)
- New 230kV power line from Wawa to Thunder Bay crosses property
- Essentially carbon-free power
- Numerous towns, Indigenous communities nearby available for the core workforce

FEASIBILITY STUDY[1] HIGHLIGHTS

After-Tax $NPV_{6\%}$	After-Tax IRR	Initial Capital	Payback Period
$1.16 Billion	**26%**	**$1.11 Billion**	**2.3 years** $851M Cash Flow first 3-years

LOM Payable	Average Annual PdEq[2] & CuEq[3] Payable	Average Annual Pd & Cu Payable	AISC[2]
PdEq 3.6M oz **CuEq 1.78B lb**	**PdEq 283 koz** **CuEq 139 Mlbs**	**166 koz Pd** **41 Mlbs Cu** **38 koz Pt**	**US$813/PdEq oz**

*For additional information see "**Technical Information"** on slide 2.

NOTES:

[1] Unless otherwise noted: Canadian $, economic analysis includes cash flow impacts of the WPM Stream. Feasibility Study metal prices assumptions – US$1,800/oz Pd, US$3.70/lb Cu, US$1,000/oz Pt, US$1,800/oz Au, and US$22.50/oz Ag, FX USD1:CAD1.35.

[2] For additional information on AISC and PdEq see news release entitled "Generation Mining Delivers Updated Feasibility Study for Canada's Next Critical Mineral Mine - the Marathon Palladium-Copper Project" dated March 31, 2023 and "non-IFRS Measures" in MD&A for the interim period ended March 31, 2024.

3 Copper Equivalent pounds (CuEq) uses the formula CuEq Mlbs. = PdEq koz.* US$1800/oz./US3.70/lb./1,000

AISC CURVE – MAJOR AFRICAN AND NORTH AMERICAN PGM MINES

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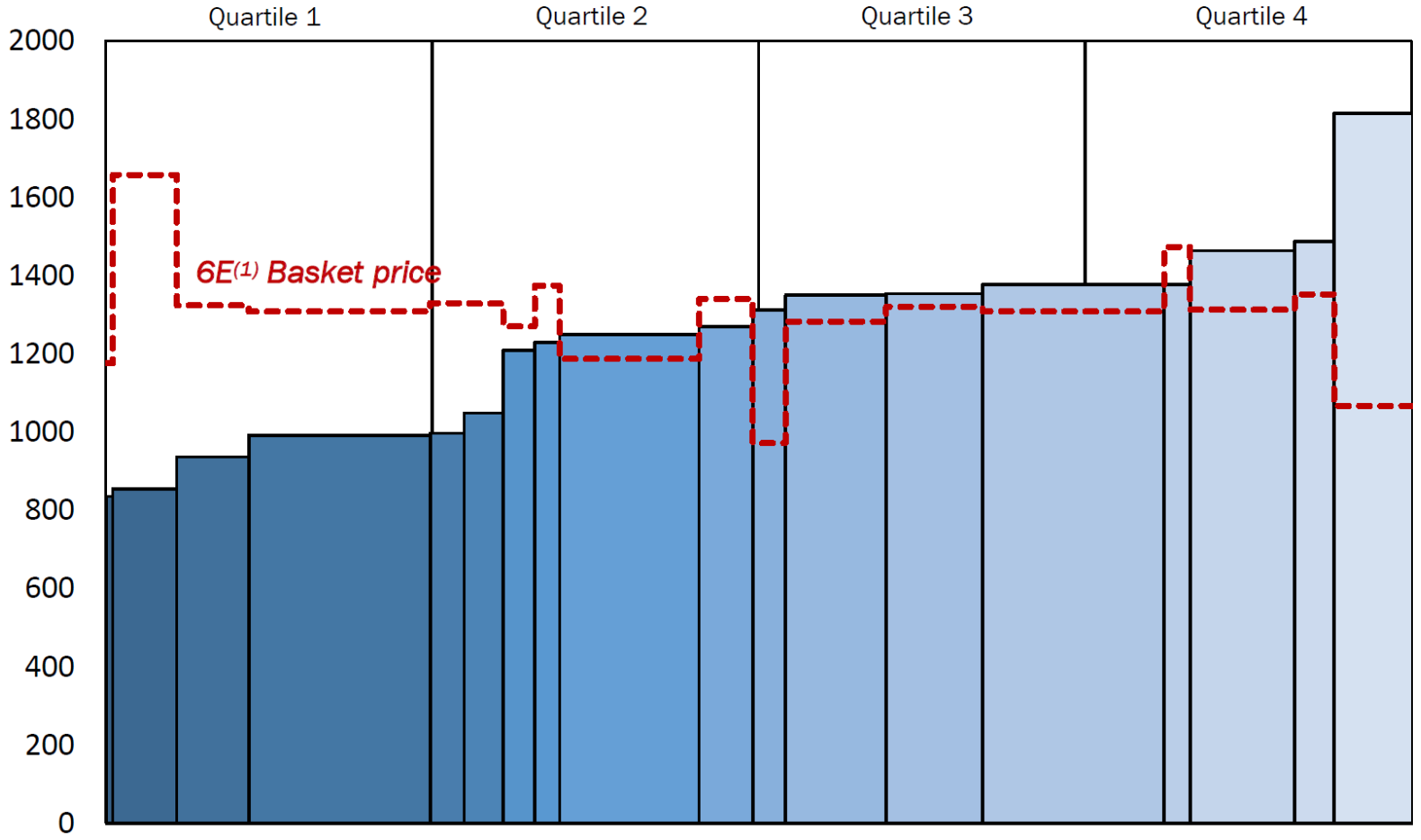
MARATHON AISC US$813/PdEq



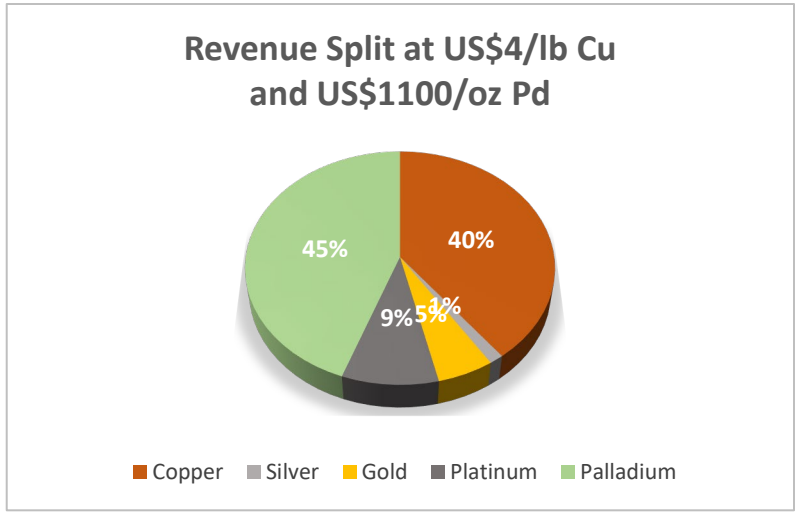
Source: NN analysis. Basket price assumptions - palladium $1100/toz, platinum $950/toz, rhodium $4200/toz, gold $2000/toz, iridium $5000/toz, ruthenium $465/toz; USD/ZAR = 17.95

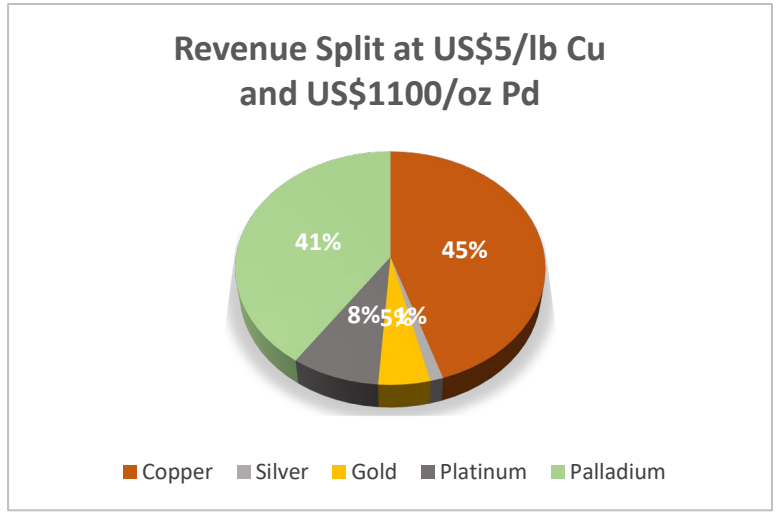
Note 1: 6E – platinum, palladium, rhodium, ruthenium, iridium and gold

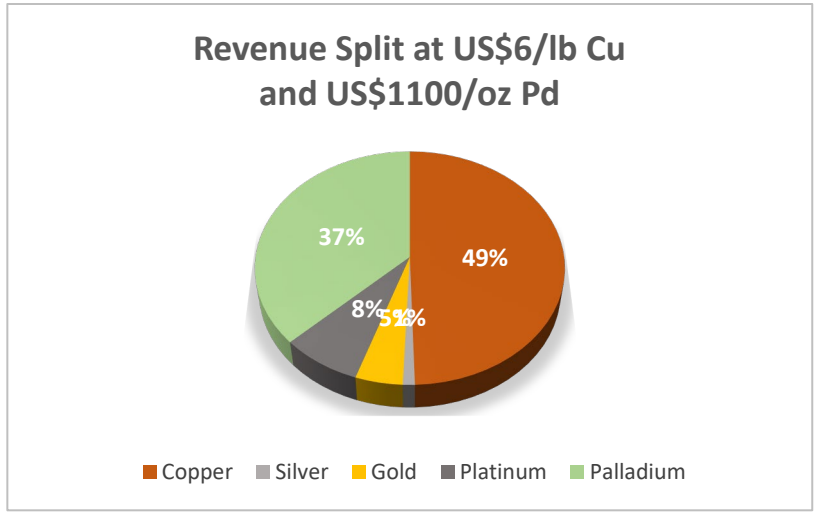
Note 2: For additional information on the calculation of Marathon AISC, see previous slide and accompanying notes, above.

Nornickel - Dec. 4 2023 Market Research Team – Report entitled Quintessentially PGMs **Represents 57% of global mine supply**

COPPER UPSIDE







Price Assumptions

Copper Price	$/lb	4.00	5.00	6.00
Gold Price	$/oz	1,800	1,800	1,800
Silver Price	$/oz	22.50	22.50	22.50
Platinum Price	$/oz	1,000	1,000	1,000
Palladium Price	$/oz	1,100	1,100	1,100

SENSITIVITIES

PALLADIUM PRICE (US$/oz)	1,400	1,600	1,700	1,800	1,900	2,000	2,200
$NPV_{6\%}$ (C$ M)	696	930	1,047	**1,164**	1,282	1,400	1,634
Payback (years)	3.3	2.9	2.5	**2.3**	2.2	2.0	1.9
IRR (%)	18.5	22.3	25.3	**29.7**	32.1	34.8	43.7

COPPER PRICE (US$/lb)	2.50	3.00	3.50	3.70	3.90	4.50	5.00
$NPV_{6\%}$ (C$ M)	836	972	1,109	**1,164**	1,219	1,386	1,522
Payback (years)	3.0	2.6	2.4	**2.3**	2.2	2.0	1.9
IRR (%)	21.1	23.1	25.0	**25.8**	26.5	28.7	30.4

AFTER-TAX RESULTS	OPEX SENSITIVITY				
	30%	15%	0%	-15%	-30%
$NPV_{6\%}$ (C$ M)	1,031	1,085	**1,164**	1,274	1,411
Payback (years)	2.7	2.5	**2.3**	2.1	2.0
IRR (%)	23.4	24.4	**25.8**	27.4	29.2

	CAPEX SENSITIVITY				
$NPV_{6\%}$ (C$ M)	932	1,048	**1,164**	1,281	1,397
Payback (years)	3.3	3.0	**2.3**	1.9	1.3
IRR (%)	18.4	21.6	**25.8**	31.6	40.1

MARATHON MINE FINANCING

- 2023 Feasibility Study Capex C$1,112M, C$898M net of equipment lease and preproduction revenue
- Phase 1 - Wheaton Precious to pay C$240M for stream of 100% gold and 22% platinum production, C$40M received to date
- Equipment leases C$101M (on 90% of the initial equipment fleet)
- Phase 2 - Mandate letter for banking syndicate of Export Development Canada, ING Capital LLC and Societe Generale S.A. to arrange a Senior Secured Project Finance Facility of US$400M (C$540M)
- Phase 3 - Ongoing discussions for balance with several government Critical Mineral programs, private equity funds

POTENTIAL GOVERNMENT FUNDING SOURCES

- Cleantech Manufacturing ITC – 30% investment tax credit for eligible property used in critical minerals extraction, draft legislation expected later this month
- Canada Infrastructure Bank – targeting infrastructure investments of at least C$100M per project as part of $5B in Trade and Transportation Sector Funding
- Critical Minerals Infrastructure Fund – $1.5B fund with up to C$50M per non-governmental project
- Ontario Infrastructure Bank - $3B to support investments in infrastructure, including energy and transportation projects

ADVANCING THE PROJECT – WHAT'S HAPPENING IN 2024

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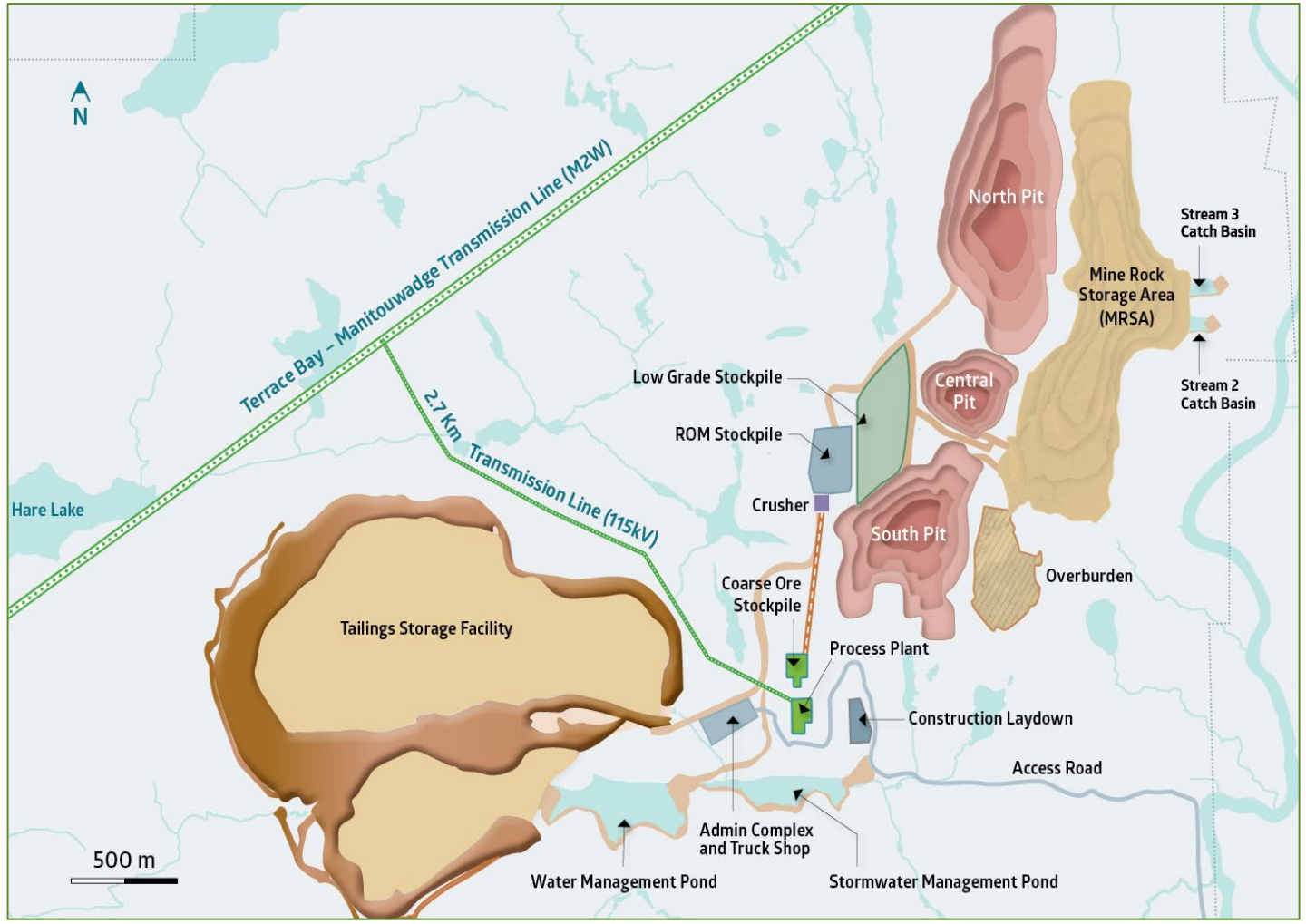


Update key Project capital estimates and refine construction efficiency

Evaluate alternative mine sequencing
- Decrease stripping in early pit stages
- Evaluate options at different Cu and Pd prices

Advance engineering (where possible) and optimize plant designs

Advance detailed engineering with consideration to financing timing

Finalize construction-phase permits

Property exploration with a focus on Copper targets

PERMITTING – ADVANCING IN THREE PHASES

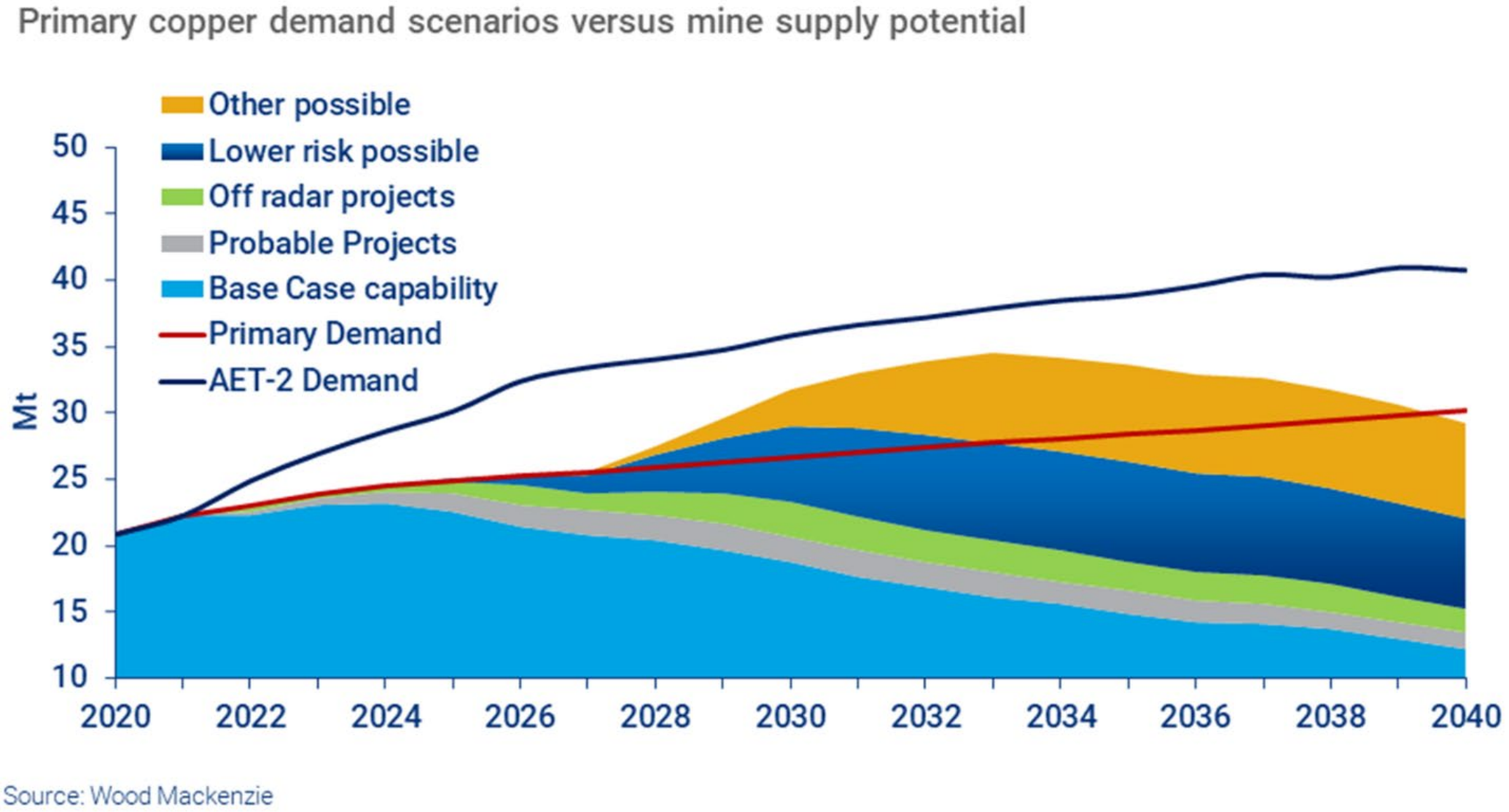
Key Permit	Regulatory Agency	Supporting Technical Documents	Regulatory Approval Timing (expected)
Phase 1 - Necessary to start early works			
Closure Plan	Ministry of Mines	**Complete**	**Received**
Endangered Species Act Permit	Ministry of Environment, Conservation and Parks (MECP)	**Complete**	**Received**
Permit to Remove	Ministry of Natural Resources and Forestry (MNRF)	**Complete**	**Received**
Phase 2 - Necessary to start full construction			
Navigation Protection Program	Transport Canada	**Complete**	**Received**
Fisheries Act Authorization	Fisheries and Oceans Canada (DFO)	**Complete**	**Received**
Env. Compliance Approval (Air)	MECP	**Complete**	**Received**
Permit to Take Water	MECP	**Complete**	Second Half 2024
Env. Compliance Approval (Water)	MECP	**Complete**	Second Half 2024
Lakes and Rivers Improvement Act	MNRF	**Complete**	Second Half 2024
Phase 3 - Schedule 2 Approval - Metal and Diamond Mining Effluent Regulations (MDMER)			
MDMER	Environment Canada and Climate Change	**Complete**	**Received**

COPPER SUPPLY

- Previously analysts expected a consensus surplus of 350kt in 2024
- Recent supply concerns have been triggered by closure of Cobre Panama, producing 1.5% of global supply or 350 kt
- Anglo American slashed 2024 guidance by 200kt at Los Bronces
- Las Bambas continues to suffer from strike disruption in Peru
- Escondida is battling lower grades in Chile
- Chinese smelters have slashed TCs by 9%, due to lower available concentrate
- **Analysts are now shifting their expectations to a 500kt deficit in 2024**

Source: SP Angel

COPPER SUPPLY VS DEMAND – 2010 - 2040E



PALLADIUM SUPPLY DRIVERS*

Pd Supply Fundamentals 2024 basis

- Total primary supply of Pd worldwide was 6.4 Moz; total supply market is 9.4 Moz
- 40% of supply comes from Russia (the world's largest Pd producer is Nornickel as bi-product of Ni production)
- 35% from South Africa
- Balance of primary production comes from USA, Canada, Zimbabwe (25%) with remaining from other countries in minor supply
- Recycle supply adds approximately 3.3 Moz

Impacts to Supply

- South African production has a number of shafts that have AISC higher than the current metal prices
- Electrical power supply uncertainty and cost curve pressure are expected to impact future supply
- In 2023, four shafts have been *put on hold* due to operating costs being higher than metal prices
- Russia sanctions have not significantly impacted Pd market, as material is coming to the world markets through China
- Hypothetically, if Russian Pd supply were to be sanctioned, it would have a severe impact to market dynamics
- Recycle supply would increase with increase trade-in of ICE for BEV vehicles

* Source: Johnson Matthey, AME 2023 data set

PALLADIUM DEMAND DRIVERS*

Pd Demand Fundamentals 2023 basis

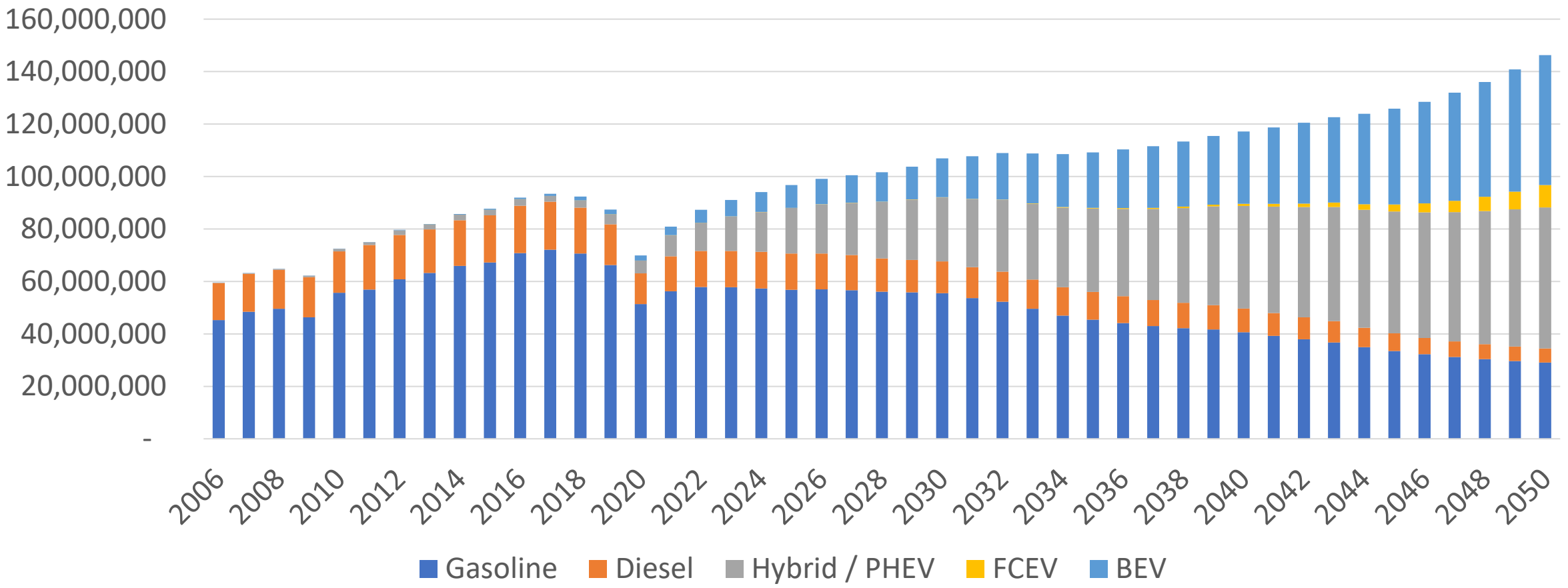
- Primary demand of Pd is for catalytic converters of Internal Combustion Engines (ICE) which include hybrid and plug-in hybrid
- Additional demand includes jewellery, electronics, medical applications and dentistry (total 1.9Moz)
- The future growth of the hydrogen technologies (power production and storage and fuel cell technology) would increase demand
- Light vehicle purchases have not increased to pre-Covid levels
- Palladium demand in 2023 increased by 2% over previous years

Impacts to Demand

- BEVs uptake are stalling
- Many auto-makers are leaning towards hybrids over BEVs
- New Chinese PHEVs have 2000 km range: game changers
- Hybrids use 12-15% more PGMs compared with ICE
- An increase in hybrids will increase the demand for Pd
- Changing emission standards continue to tighten across the globe resulting in increase
    - EU expected to introduce legislation to cut emissions in half from today by 2027
- Many new PHEVs will meet the new zero-emission standard set out by governments

* Source: AME 2023 data set

GLOBAL AUTOS – LIGHT DUTY VEHICLE MIX

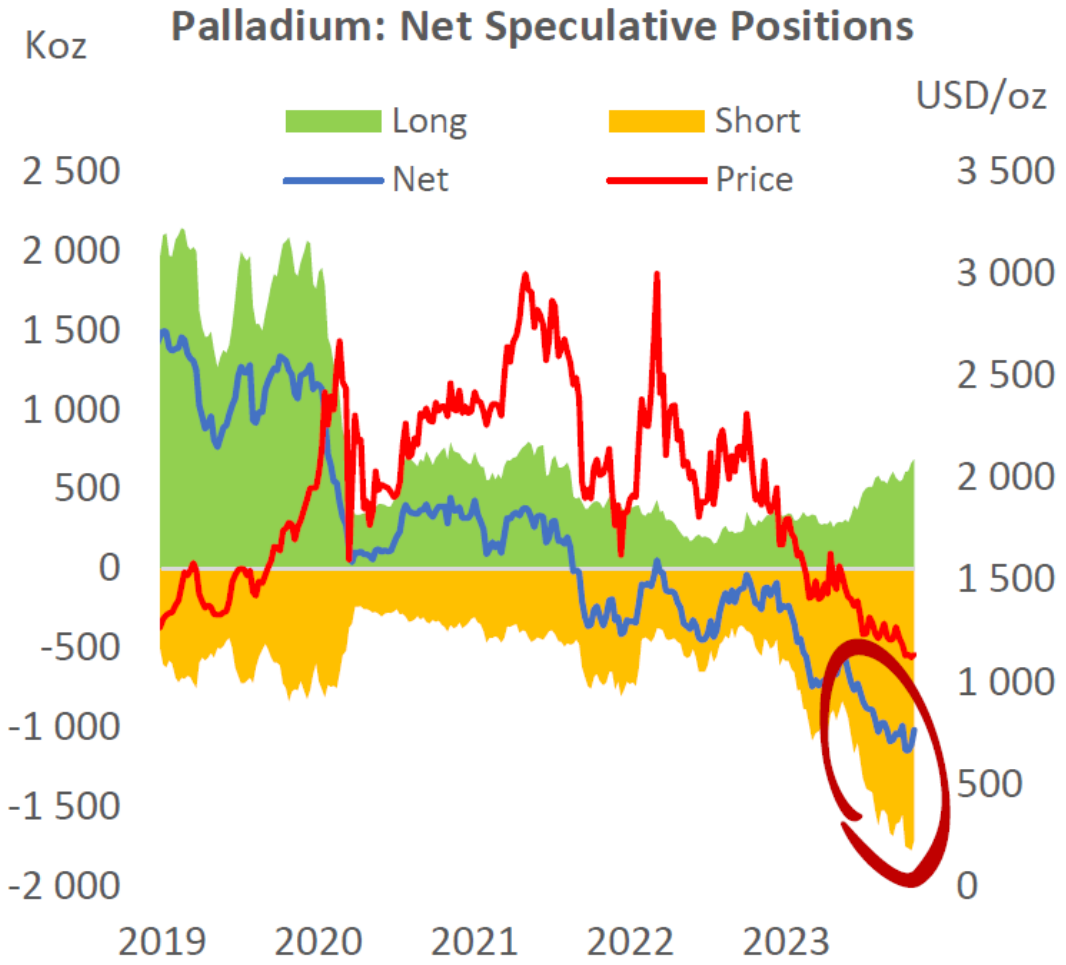


LMC Auto Actuals to 2022, LMC Auto Forecast from 2023 to 2028, Precious Metals Commodity Management Extrapolation (2029 to 2050)

PALLADIUM MARKET COMMENTARY

- Market relatively small, in deficit for 10+ years
- Johnson Matthey est. 2024 deficit at 358,000 oz, Metals Focus at 1,130,000 oz
- Short selling currently seen impacting current Pd price
- Replacement/substitution of Pt for Pd no longer happening
- Supply will be reduced with continued low metal price
- Demand is expected to increase with future growth of the more *acceptable* hybrid vehicles
- PGMs have unique chemical properties with broad uses in future technologies
- Research advancing for palladium uses in:
  - EV batteries (Li-ion)
  - Hydrogen production (membranes)
  - Hydrogen storage (Palladium nanoparticles “store hydrogen like a sponge”)

PALLADIUM MARKET – LARGE VISIBLE SHORT POSITION



Source: CFTC

NorNickel - Dec. 4 2023

Market Research Team – Report entitled Quintessentially PGMs

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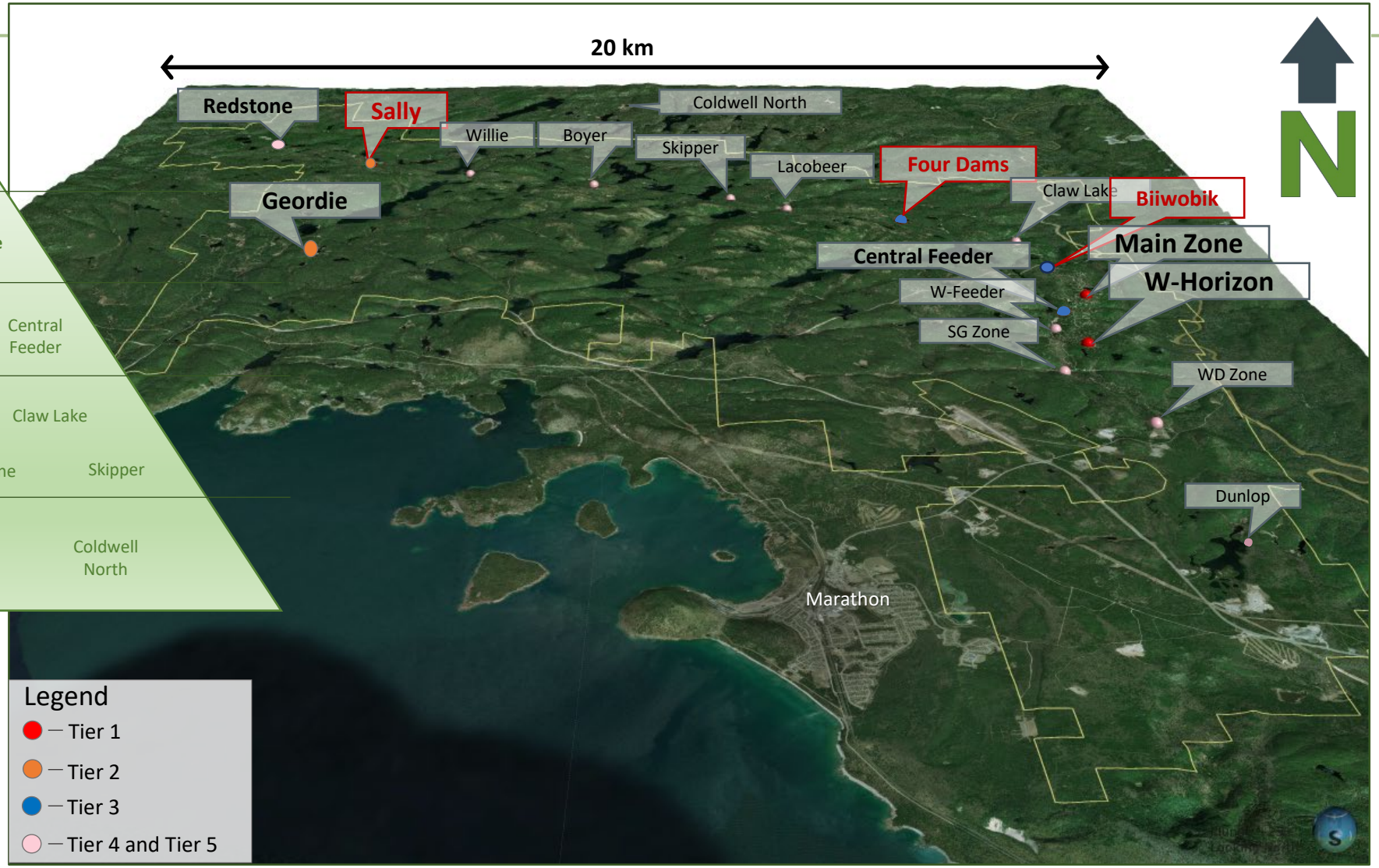
EXPLORATION PRIORITIES RANKED

TIER					
1	Marathon				
2	Sally	Geordie			
3	Four Dams	Biiwobik	Central Feeder		
4	Redstone	W-Feeder	Claw Lake	Boyer	WD Zone
	SG Zone	Skipper			
5	Willie	Lacobeer	Coldwell North		



2024 EXPLORATION

Goal for the 2024 Program

- Target Cu-dominate prospects on the property and potentially at a higher grade to current resources
- Potentially add to the future pit design / mill feed

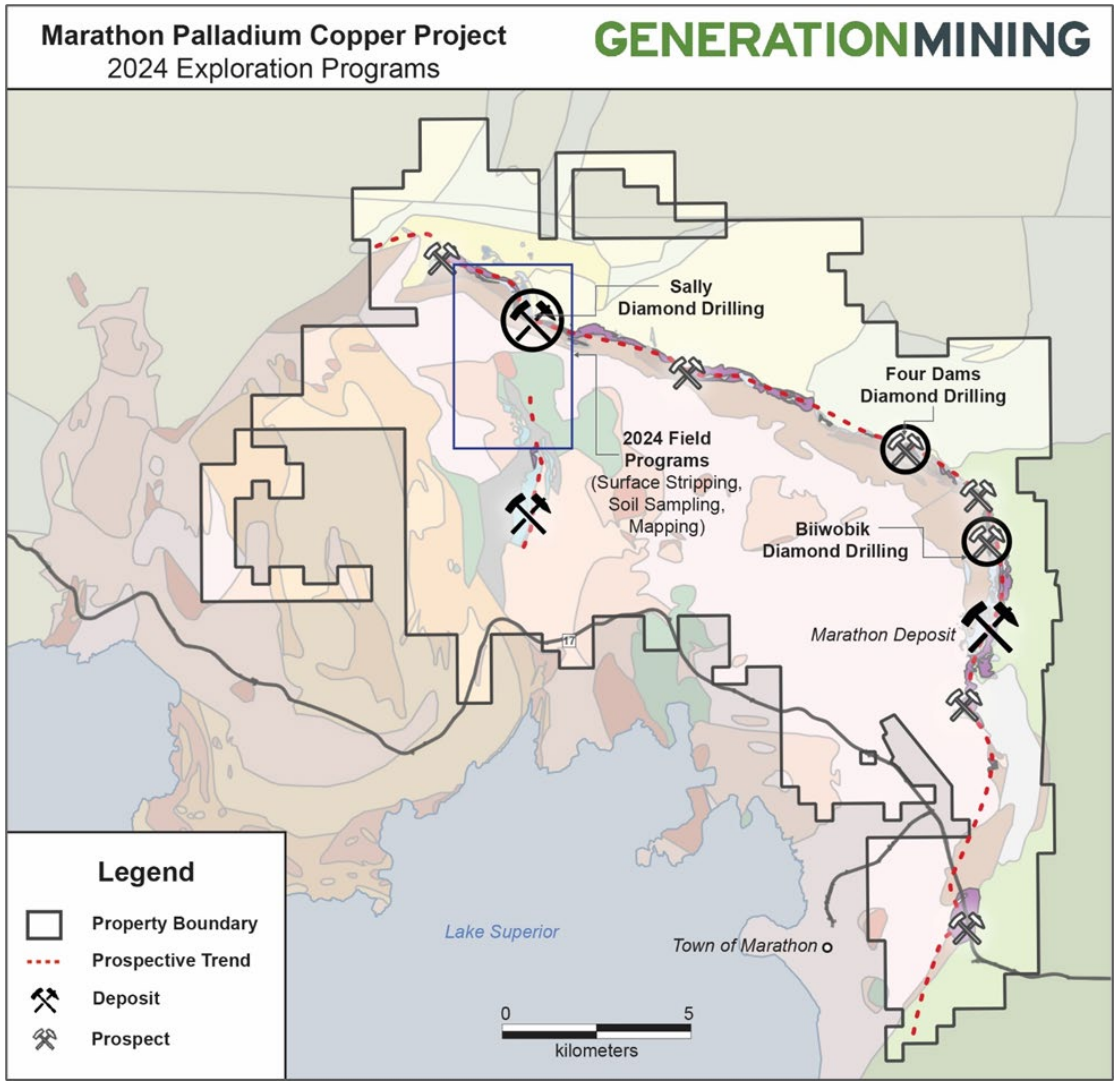
Initial Defined Scope

- Drilling at Biiwobik (northwest of the North pit) is a likely target that would meet the first and second goals
- Drilling at Four Dams (approx. 4km west) has the potential to be higher-grade Cu (with low PGM)
- Drilling at Sally to test magnetotellurics anomaly below high grade surface samples

New View of the Property

- Historically the Property focused on PGM exploration; we know there is Cu on the property
- Compile the historical data and deposit *signatures*
- Use the current data to look at the Property with *fresh eyes* to help define new Cu targets

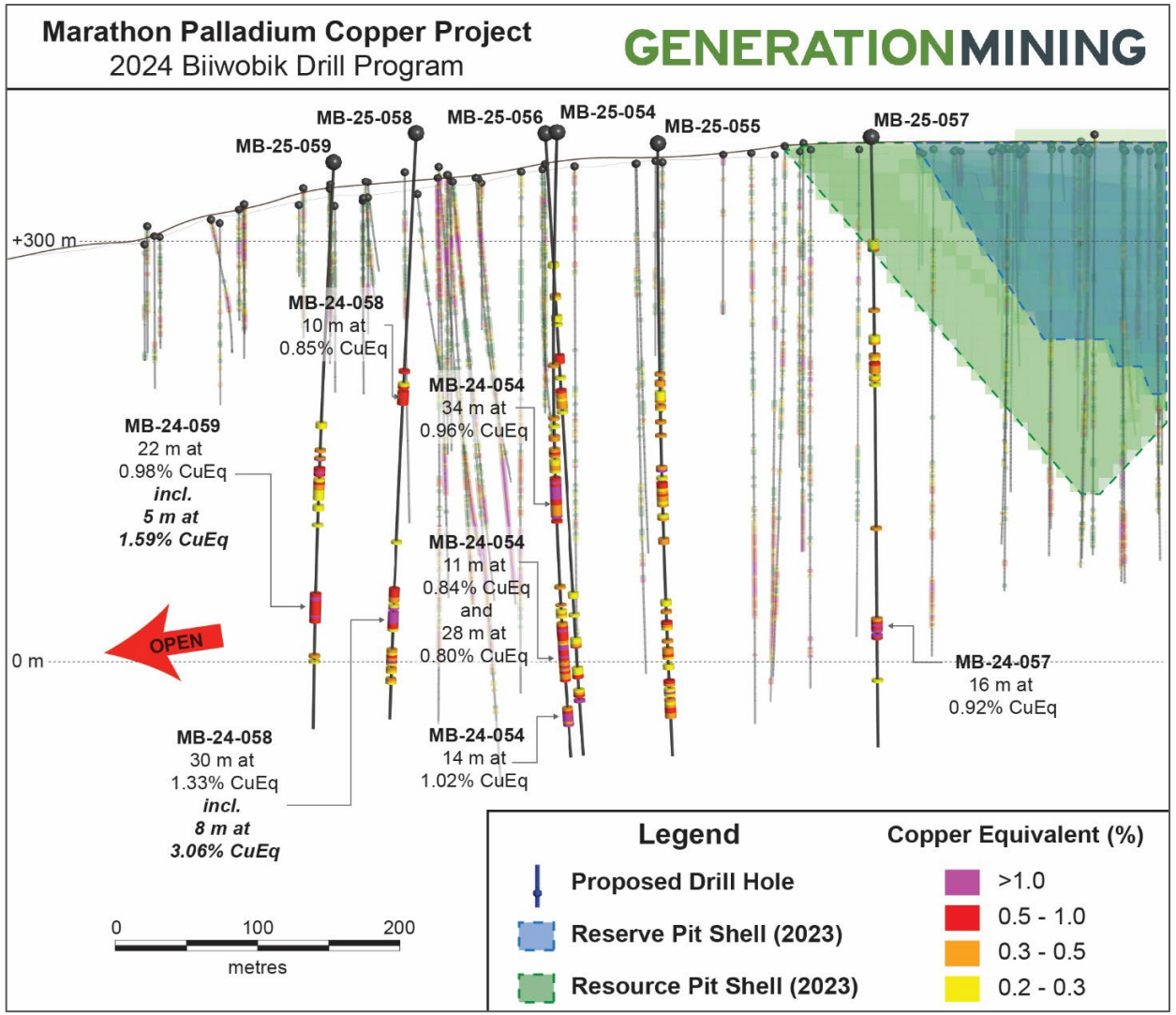
2024 EXPLORATION PROGRAMS



Muti-stage exploration program carried out in 2024 including diamond drilling, AI prospectivity analysis, surface stripping and soil sampling

Primarily targeting high priority copper prospects across the entire land package

BIIWOBIK DRILL PROGRAM

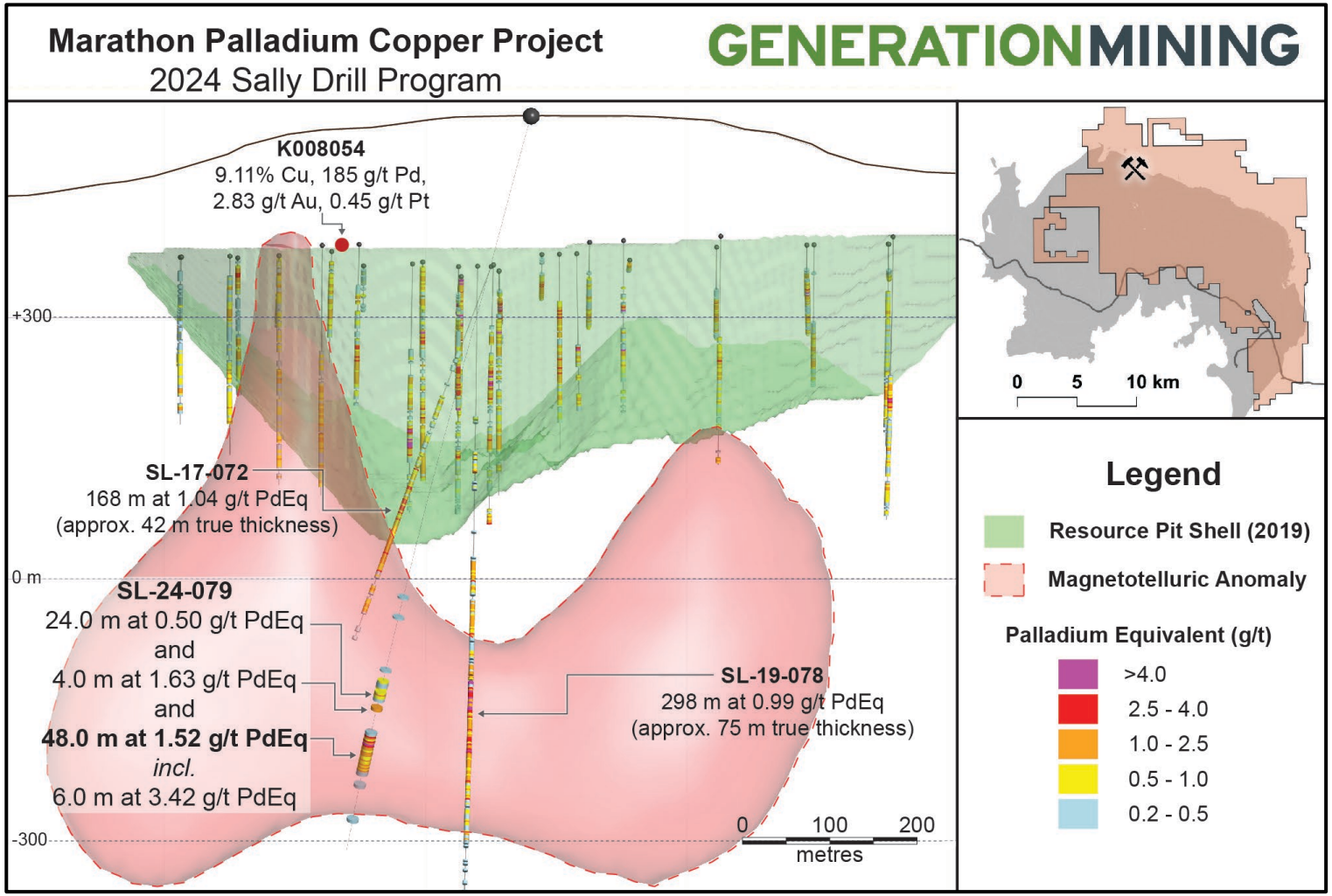


*Metal prices of $1500/oz Pd, $3.20/lb Cu, $1100/oz Pt, $1800/oz Au used for PdEq calculations

Long Section of the Marathon Deposit showing location of Biiwobik prospect relative to the Marathon Resource and Reserve Pits

30 metres at 1.33% CuEq incl. 8m at 3.06% CuEq

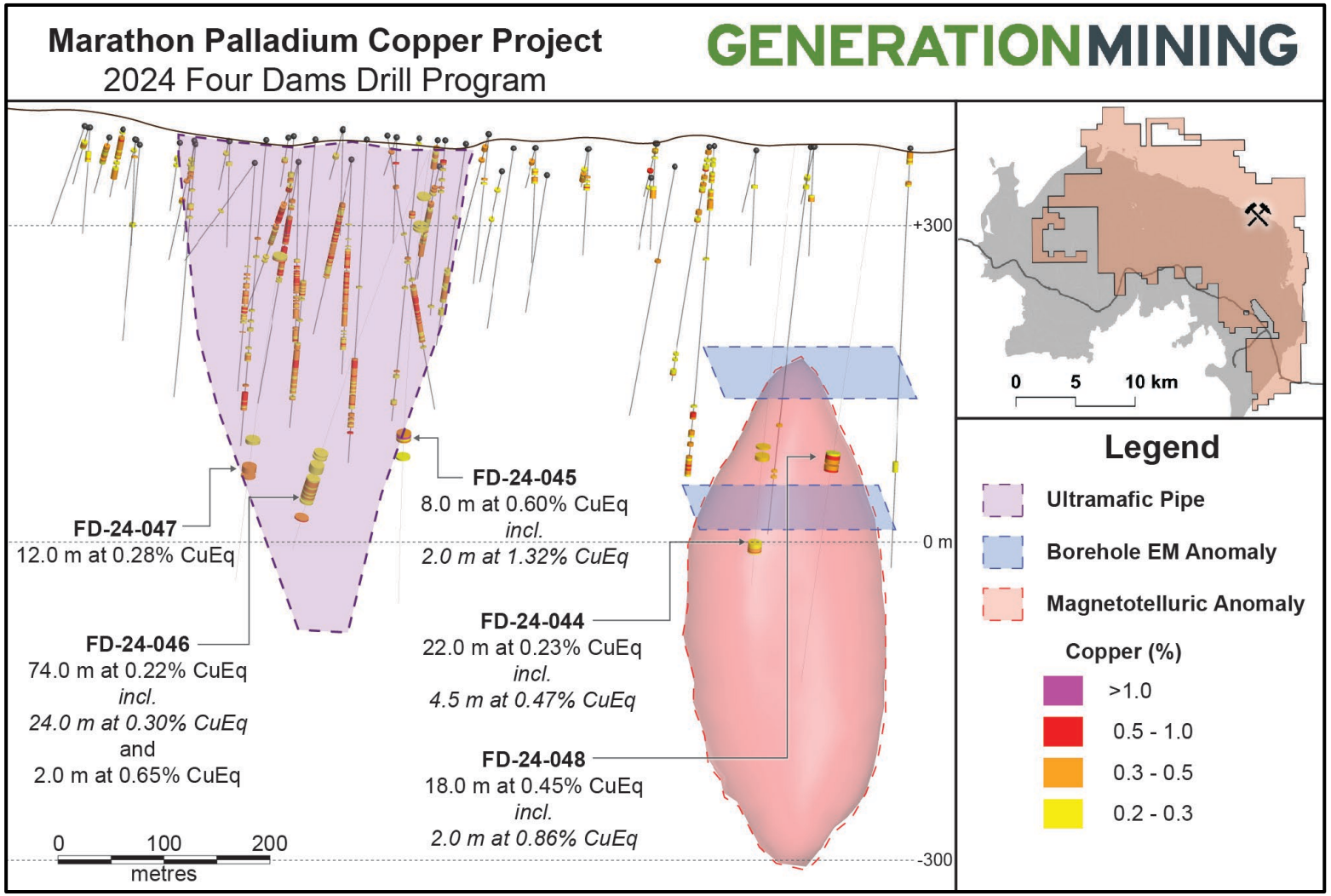
SALLY DRILL PROGRAM



Long section of the Sally Deposit showing highlights of the 2024 drilling with geophysical targets

*Metal prices of $1500/oz Pd, $3.20/lb Cu, $1100/oz Pt, $1800/oz Au used for PdEq calculations

FOUR DAMS DRILL PROGRAM



Long section of the Four Dams Prospect showing highlights of 2024 drilling

*Metal prices of $1500/oz Pd, $3.20/lb Cu, $1100/oz Pt, $1800/oz Au used for PdEq calculations

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CORPORATE STRUCTURE

Capital Structure

Shares Outstanding*	**236.0M**
Warrants	**10.5M**
Options/RSUs/DSUs*	**19.7M**
Fully Diluted Shares Outstanding*	**266.2M**
Basic Market Capitalization (Share price: C$0.28 June 30, 2024 Close)	**$66M**

*As at June 30, 2024

Analyst Coverage

Pierre Vaillancourt	**Haywood Securities**

Key Shareholders

Sibanye-Stillwater	**13.9%**
Amplify Junior Silver Miners ETF	**8%**
Wheaton Precious Metals	**7.6%**
Eric Sprott	**6.9%**
Officers & Directors	**6.2%**
Zebra Holdings (Lundin Family Trust)	**2.8%**
RBC Global Asset Management, Inc.	**0.4%**

Source: TSX Infosuite, Irwin, GENM Disclosure

MANAGEMENT

GENERATIONMINING

TSX:GENM

OTCQB: GENMF

JAMIE LEVY **President, CEO & Director**

25 years in financing and management of Canadian mining companies. Was CEO of Pine Point Mining - acquired by Osisko Metals. Formerly Vice President of Pinetree Capital

BRIAN JENNINGS CPA, CA, B.Sc **CFO**

Extensive experience in financial management of resource companies, and formerly Vice-President Corporate Restructuring at Ernst and Young

RUBEN WALLIN P.Eng **VP Sustainability**

Management experience in the areas of environment, permitting, Indigenous and community relations and government relations. Previously held positions - Placer Dome, De Beers Canada, Barrick, Osisko and Detour Gold. Formerly Vice President Environment and Sustainability for Detour Gold

DREW ANWYLL M.Eng, P.Eng **COO**

Formerly Senior VP, Technical Services, interim COO and VP, Operations - mine general manager at Detour Gold, also held senior operating positions at Barrick and Placer Dome

ADAM SEGAL B. Comm, LLB **General Counsel**

Spent 12 years with Sherritt International in senior legal and corporate development roles, with extensive experience in corporate finance and project development. Prior to that he practiced law at Borden Ladner Gervais LLP.

PAUL MURPHY Ing. **VP Projects**

Experienced civil engineer with 35 years in construction and engineering. Previously with G Mining Services, VP Projects at Centerra Gold and GM of Engineering and Construction at IAMGOLD

DIRECTORS

GENERATIONMINING

TSX:GENM

OTCQB: GENMF

KERRY KNOLL **Chairman**

Co-founded several successful mining companies over 35 years including Wheaton River, Thompson Creek and Glencairn Gold. Former editor of The Northern Miner Magazine

JAMIE LEVY **President & CEO**

25 years in financing and management of Canadian mining companies. Was CEO of Pine Point Mining - acquired by Osisko Metals. Formerly Vice President of Pinetree Capital

CASHEL MEAGHER P.Geo, P.Eng

President & COO of Capstone Mining. Previously Senior Vice President and Chief Operating Officer of Hudbay Minerals Inc.; led construction and startup of Constancia Mine; previously held several senior positions at Inco

STEPHEN REFORD BA.Sc, P.Eng

Geophysicist for 40 years. President of Paterson, Grant & Watson, an international geophysical consulting company. Managed and played technical roles, including World Bank, UN and CIDA-sponsored projects. Experience in Canada, India, Thailand, Malaysia, Africa, South America, and Saudi Arabia

PAUL MURPHY B.Comm, FCPA

Chartered Accountant, Chairman of Alamos Gold; was Chief Financial Officer of Guyana Goldfields during construction, production; former partner and head of Mining Group, Western Hemisphere, for PricewaterhouseCoopers

PHILLIP C. WALFORD P.Geo, P.Eng

Geologist, Founder and CEO of Marathon Gold from 2009-2019, developing the Valentine gold project. Was CEO and a founder of Marathon PGM Corp. which sold Marathon palladium project to Stillwater in 2010

INVESTOR RELATIONS

Jamie Levy
President & CEO

Jlevy@genmining.com

Phone: 416 640-2934

100 King St West, Suite 7010
Toronto, Ontario, Canada M5X 1B1

GENERATIONMINING

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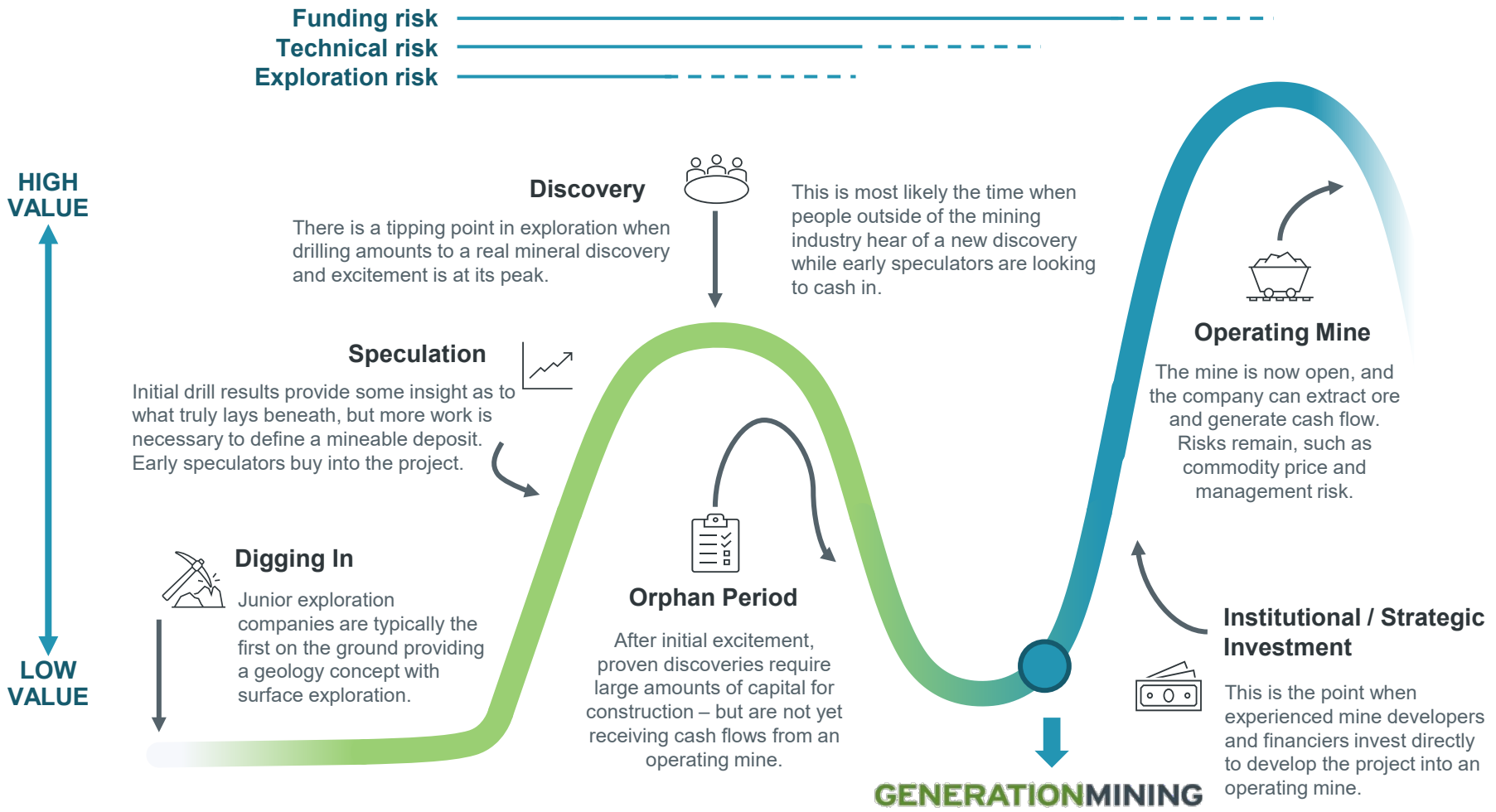
OTCQB: GENMF

LASSONDE CURVE - THE DISCOVERY LIFECYCLE



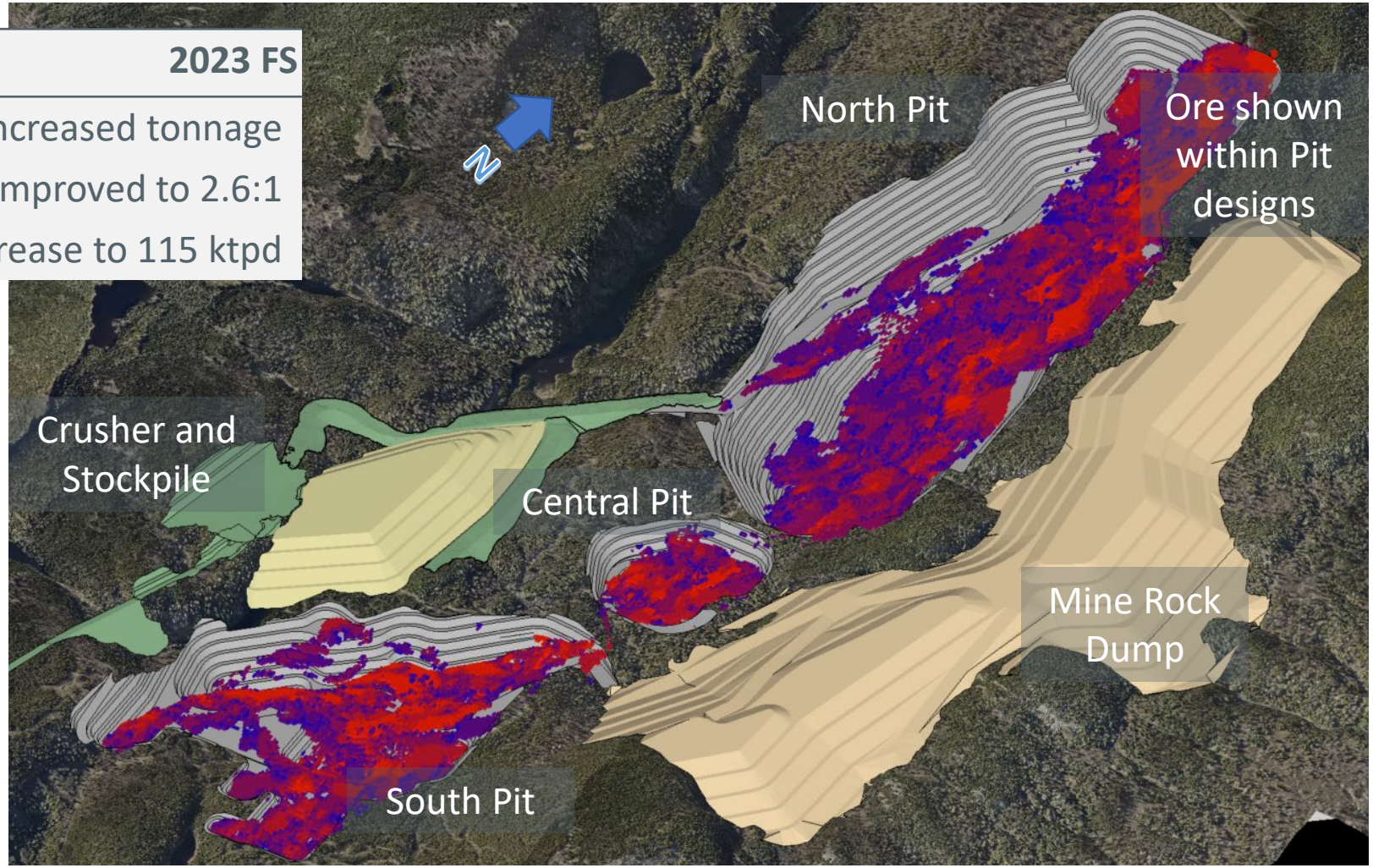
MINE DESIGN

Mine	2023 FS
Proven & Probable Reserves	Increased tonnage
Strip-Ratio	Improved to 2.6:1
Mining Production	Slight increase to 115 ktpd

Increased ore tonnage with updated Mineral Resources Estimate with an addition of 18,896 m drilled from 2020 to 2022 (10% of drilling database)

90% of Mineral Reserves are in the Proven category

Equipment selection largely finalized, commitments pending



Appendix A

Mineral Resources and Reserves

2023 MARATHON MINERAL INVENTORY

GENERATIONMINING
TSX:GENM
OTCQB: GENMF

Mineral Reserves (Marathon Deposit)

Classification	Tonnes	Pd		Cu		Pt		Au		Ag	
	kt	g/t	koz	%	M lb	g/t	koz	g/t	koz	g/t	koz
Proven	114,798	0.65	2,382	0.21	530	0.20	744	0.07	259	1.68	6,191
Probable	12,863	0.47	193	0.20	55	0.15	61	0.06	26	1.53	635
Total P&P	**127,662**	**0.63**	**2,575**	**0.21**	**586**	**0.20**	**806**	**0.07**	**285**	**1.66**	**6,825**

Mineral Resources (Total Site including Marathon Deposit + Geordie and Sally)

Classification	Tonnes	Pd		Cu		Pt		Au		Ag	
	kt	g/t	koz	%	M lb	g/t	koz	g/t	koz	g/t	koz
Measured	158,682	0.60	3,077	0.20	712	0.19	995	0.07	359	1.75	8,939
Indicated	71,974	0.43	1,002	0.22	350	0.14	316	0.06	140	1.5	3,493
Meas. + Ind.	**230,656**	**0.55**	**4,079**	**0.21**	**1,062**	**0.18**	**1,311**	**0.07**	**499**	**1.67**	**12,432**
Inferred	28,580	0.39	356	0.23	143	0.1	89	0.04	42	1.45	1,329

Slide Notes

Mineral Resources are inclusive of Mineral Reserves. For additional information see notes on following slide and the report entitled “Amended Feasibility Study Update: Marathon Palladium & Copper Project, Ontario, Canada” dated May 31, 2024 and filed under the Company’s profile on www.SEDARplus.ca or on the Company’s website at https://genmining.com/projects/feasibility-study.

2023 MINERAL INVENTORY NOTES

GENERATIONMINING

TSX:GENM

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***Reserve Note**:*

a. *Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were used for Mineral Reserve classification.*
b. *Mineral Reserve Estimate completed by Alexandre Dorval, P.Eng., of GMS, an independent QP, as defined by NI 43-101.*
c. *Mineral Reserves were estimated at a cut-off value $16.90 NSR/t of ore.*
d. *Mineral Reserves were estimated using the following long-term metal prices: Pd = US$1,500/oz, Pt = US$1,000/oz, Cu = US$3.50/lb, Au = US$1,600/oz and Ag = US$20/oz, and an exchange rate of 1.30C$ to 1 US$. The pit designs are based on a pit shell selected at a revenue factor of 0.74.*
e. *A minimum mining width of 5 m was used.*
f. *Bulk density of ore is variable and averages 3.1 t/m^3.*
g. *The average strip ratio is 2.6:1.*
h. *The average mining dilution factor is 9%.*
i. *Numbers may not add due to rounding.*

***Resource Notes**:*

a. *Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.*
b. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.*
c. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
d. *The Marathon Mineral Resource is reported within a constrained pit shell at a NSR cut-off value of $15/t.*
e. *Marathon NSR (C$t) = (Cu % x 88.72) + (Ag g/t x 0.47) + (Au g/t x 44.69) + (Pd g/t x 58.63) + (Pt g/t x 28.54) - 3.37.*
f. *The Marathon Mineral Resource estimate was based on metal prices of US$1,800/oz Pd, US$3.50/lb Cu, US$1,000/oz Pt, US$1,600/oz Au and US$20/oz Ag and an exchange rate of 1.30C$ to 1 US$.*
g. *The Sally and Geordie Mineral Resources are reported within a constraining pit shell at a NSR cut-off value of $13/t.*
h. *Sally and Geordie NSR (C$/t) = (Ag g/t x 0.48) + (Au g/t x 42.14) + (Cu % x 73.27) + (Pd g/t x 50.50) + (Pt g/t x 25.07) – 2.62.*
i. *The Sally and Geordie Mineral Resource estimates were based on metal prices of. US$1,600/oz Pd, US$3.00/lb Cu, US$900/oz Pt, US$1,500/oz Au and US$18/oz Ag.*
j. *Contained metal totals may differ due to rounding.*