

GENERATION MINING

CHANGES TO BOARD OF DIRECTORS

Toronto, Ontario – May 20, 2025 – Generation Mining Limited (TSX:GENM, OTCQB: GENMF) (“**Gen Mining**” or the “**Company**”) is pleased to announce the appointment of Ms. Rebecca Hudson to the Company’s Board of Directors. Ms. Hudson has also been appointed the independent Chair of the Audit Committee. In addition, Mr. Stephen Reford has been appointed as the Company’s independent Lead Director. Ms. Hudson and Mr. Reford’s appointments fill the vacancies which arose upon the untimely passing of Mr. Paul Murphy at the end of last year. The Company also announces that Mr. Cashel Meagher, who recently assumed the role of Chief Executive Officer of Capstone Copper Corp. has notified the Board that with his new responsibilities he will not be standing for re-election at the upcoming annual meeting of shareholders on June 24, 2025. The Board intends to seek a replacement for Mr. Meagher and expects to appoint a new director at a later date as permitted in accordance with the Company’s by-laws and applicable laws.

Kerry Knoll, Chairman of Board remarked: “On behalf of the Board, I would like to extend my sincere thanks to Cashel for his contributions to Generation Mining since he joined the Board in 2020. He has been an outstanding director, who has contributed his extensive operational knowledge and experience to our governance and oversight of the Company. We wish him great success in his leadership role at Capstone. The Board is also pleased to welcome Ms. Hudson and to nominate her to stand for election to our Board in June. Ms. Hudson’s financial skills and experience will be a valuable addition to our Board as we navigate the transition from a mineral developer to a producer, and as we continue to pursue permitting and financing of our Marathon Project.”

Ms. Hudson is a Chartered Professional Accountant with over 25 years' experience in accounting and financial reporting, corporate finance, risk management, financial audit and corporate governance. She currently serves as the CFO of Restart Life Sciences Corp., Signature Resources Ltd., Energy Plug Technologies Corp., and a private drilling company, Andean Drilling Services Inc. Prior to that Ms. Hudson was a principal consultant with Grove Corporate Services and was the founder of a zero-waste products company. Ms. Hudson has held managerial positions at mining companies Xstrata, and Falconbridge, completed project-based work for IAMGOLD at its offices in Quito, Ecuador, and was the Controller of Royal Nickel Corporation, and Barkerville Gold Mines Ltd. Ms. Hudson formerly served as the CFO of TerrAscend Corp., Hornby Bay Mineral Exploration Ltd., Wabi Exploration Inc., Lithium One Inc., and Claim Post Resources Inc. She also worked as a senior auditor with firms Grant Thornton LLP in Toronto, Canada, and PricewaterhouseCoopers in the Dominican Republic. Ms. Hudson has both her Bachelor of Arts and Master’s Degrees from the School of Accountancy at the University of Waterloo. She is fluent in English and Spanish.

About the Company

Gen Mining’s focus is the development of the Marathon Project, a large undeveloped copper-palladium deposit in Northwestern Ontario. The Marathon Property covers a land package of approximately 26,000 hectares, or 260 square kilometers. Gen Mining is dedicated to producing critical minerals for a greener future by promoting sustainability, empowering communities, and delivering value to our stakeholders.

The most recent Feasibility Study (the “Technical Report”) for the Marathon Project estimated a Net Present

Value (using a 6% discount rate) of C\$1.07 billion, an Internal Rate of Return of 28%, and a 1.9-year payback based on the 3-yr trailing average metal prices at the effective date of the Technical Report. Over the anticipated 13-year mine life, the Marathon Project is expected to produce 2,161,000 ounces of palladium, 532 million lbs of copper, 488,000 ounces of platinum, 160,000 ounces of gold and 3,051,000 ounces of silver in payable metals. For more information, please review the Feasibility Study filed under the Company's profile at www.sedarplus.com or on the Company's website at <https://genmining.com/projects/feasibility-study/>.

For further information, please contact:

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Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Daniel Janusauskas, P.Eng., Technical Services Manager of Generation PGM Inc., a wholly-owned subsidiary of the Company, and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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 projected capital and operating costs (including the AISC); the timing and volume of payable metal production and revenues; and the economic analysis and results (including NPVs and payback periods). expand or alter potential mine pit designs; and the anticipated life of mine; mineral production estimates, payback period, and financial returns from the Marathon Project.

Although the Company believes that the expectations expressed in such forward-looking 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 timing for a construction decision; the progress of development at the Marathon Project, including progress of project expenditures and contracting processes, the Company's plans and expectations with respect to liquidity management, continued availability of capital and financing, the future prices of palladium, copper and other commodities, permitting timelines, exchange rates and currency fluctuations, increases in costs, requirements for additional capital, and the Company's decisions with respect to capital allocation, and the impact of COVID-19, inflation, global supply chain disruptions, global conflicts, including the wars in Ukraine and Israel, the project schedule for the Marathon Project, key inputs, staffing

and contractors, continued availability of capital and financing, uncertainties involved in interpreting geological data and the accuracy of mineral reserve and resource estimates, environmental compliance and changes in environmental legislation and regulation, the Company's relationships with Indigenous communities, results from planned exploration and drilling activities, local access conditions for drilling, 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, 2024, and in the continuous disclosure documents filed by the Company on SEDAR+ at www.sedarplus.ca.

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. 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. For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at www.sedarplus.ca.