

GENERATION MINING

Province of Ontario identifies Marathon Project as Shovel-Ready Strategic Mineral Project for Investment

Toronto, Ontario – 6 June 2025 – Generation Mining Limited (TSX:GENM, OTCQB: GENMF) ("**Gen Mining**" or the "**Company**") thanks the Province of Ontario for urging the federal government to invest in shovel-ready strategic mineral projects, including our Marathon Copper-Palladium Project (the "Marathon Project"), that are critical to building a secure domestic supply chain. In connection with the ongoing dialogue between the Province of Ontario, the Government of Canada, and other provincial and territorial governments, on June 5, 2025 Ministers Stephen Lecce, Mike Harris, and Greg Rickford, and Associate Ministers Kevin Holland and Sam Oosterhoff of Ontario, issued an open letter to the federal Minister of Energy and Natural Resources, Tim Hodgson, identifying priority projects for Ontario, and remarked: "Building on the investments in the Ring of Fire and the critical minerals supply chain we urge the federal government to invest in shovel-ready strategic mineral projects that are critical to building a secure, domestic supply chain including...Generation Mining's Marathon Project."

Jamie Levy, President and CEO, commented: "I'd like to thank the Government of Ontario for their strong and ongoing support for the Marathon Project. We have maintained a very good relationship with the federal government throughout our environmental assessment and permitting process, and we continue to see strong indications of support from federal departments and agencies. Now that we are fully permitted for construction, the last hurdle is bringing together the necessary funding to build our mine and commence production. The Marathon Project promises to be a significant contributor to Canada's critical mineral supply chain, as well as the local, regional and national economies. We look forward to bringing this project to fruition with continued encouragement from the provincial and federal governments."

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 fostering a greener future by promoting sustainability, empowering communities, and delivering value to our stakeholders.

The Feasibility Study (the "Technical Report") 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.ca or on the Company's website at <https://genmining.com/projects/feasibility-study/>.

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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.