

# GENERATION MINING

TSX: **GENM** OTCQB: **GENMF**

December 2025 Fact Sheet

## Canada's Next Critical Minerals Mine **COPPER-PALLADIUM PROJECT** IN CANADA

**Generation Mining Limited (TSX:GENM / OTCBB:GENMF)** is progressing the Marathon Project, recognized as one of North America's few fully permitted and construction-ready critical mineral developments. Situated in Northwestern Ontario, Canada, the Marathon Project encompasses a significant copper-palladium deposit and is strategically positioned to contribute essential metals for the global energy transition. The project benefits from robust infrastructure, established partnerships with local communities and First Nations, and strong support from both federal and provincial governments. Generation Mining presents investors with a near-term opportunity in a stable jurisdiction, offering exposure to high-demand critical minerals.

The March 2025 Feasibility Study estimates a Net Present Value of C\$1.07 billion (6% discount rate), an Internal Rate of Return of 28%, and a 1.9-year payback, based on a 3-year average metal price. Over 13 years, the Marathon Project is projected to produce 2.16 million oz Palladium, 532 million lbs. Copper, 488,000 oz Platinum, 160,000 oz Gold, and 3.05 million oz silver.

- Tier One Jurisdiction in Northwestern Ontario, Canada
- C\$240M stream with Wheaton Precious – C\$40M received
- Highly leveraged to copper and palladium prices
- Recently completed Feasibility study (March 2025) with improved capex and opex
- A shovel-ready project with final construction permits approved
- Bottom 4% in carbon emissions on a Cu Eq basis
- Trading at a substantial discount to its peers
- Strong support from local Indigenous communities, town of Marathon, provincial and federal governments
- Generation owns 100% of the Project

### Excellent Infrastructure

- Located on **Trans-Canada Highway**
- Served by **CPR main rail line**
- Main Marathon deposit is 10 km from **Town of Marathon** (~3,000 pop.)
- **New 230kV power line** from Wawa to Thunder Bay crosses property
- 276 Bed Construction Camp (Option to own) in the town
- Numerous towns, Indigenous communities **nearby** available for the **core** workforce
- Commercial airport next to the Marathon Deposit



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## 2025 Feasibility Study Highlights

After-Tax NPV <sup>6%</sup>	After-Tax IRR	Initial Capital	Payback Period
\$1.07 Billion	28%	\$992 Million \$US703 Million	1.9 years
LOM Payable	Average Annual Production	First 3 Years of Operations	AISC
PdEq 4.11M oz CuEq 1.57B lb	Pd 168 koz Cu 42 Mlbs	720 koz Pd 151 Mlbs Cu	US\$781/PdEq oz. US\$2.05/CuEq lb.

## THE FINANCIAL ROAD MAP TO PRODUCTION



Initial Capital Costs \$992 Million.<sup>(a)</sup> **\$US703 Million**



**Wheaton Precious Metals Stream:** early deposit of \$40 million (received) and \$200M construction payments for 100% gold and 22% platinum production.



Mandate letter for banking syndicate of **Export Development Canada, ING Capital LLC and Societe Generale** to arrange a Senior Secured Project Finance Facility of up to **\$540M**.



Ongoing discussions for **\$200M** of deeply subordinated debt.



Formalizing an Off-Take Agreement



Mining equipment leasing for initial fleet during Initial Capital period (construction and pre-production)



Provincial/Federal Critical Metal Funding

## Corporate Structure (Share Structure and Key Shareholders)

<b>Shares Outstanding*</b>	<b>268.4 M</b>
<b>Warrants (\$0.485 avg. price)</b>	<b>25.9 M</b>
<b>Options/RSUs/DSUs*</b>	<b>13.9 M</b>
<b>Fully Diluted Shares Outstanding*</b>	<b>308.3 M</b>
<b>Market Capitalization</b> (Share price: C\$0.59) As of Nov 26, 2025	<b>158 M</b>

<b>Sibanye-Stillwater</b>	<b>12.2%</b>
<b>Wheaton Precious Metals</b>	<b>6.7%</b>
<b>Eric Sprott</b>	<b>6.9%</b>
<b>Officers &amp; Directors</b>	<b>5.8%</b>

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