

GENERATIONMINING

Canada's Next Critical Minerals Mine

January 2026 Fact Sheet

TSX: GENM | OTCQB: GENMF | FRA: 9GN.F

Generation Mining is developing the Marathon Project, a large undeveloped copper-palladium deposit in Northwestern Ontario.

The 2025 Feasibility Study (the "FS") 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.

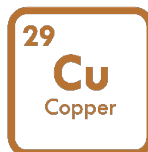
At recent spot prices (Dec 30, 2025), the NPV rises to \$2.2 billion, the IRR to 42%, and the payback to 1.3 years.

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.

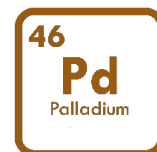
For more information, please review the Feasibility Study on the Company's website [/genmining.com](https://genmining.com) under the Projects section.



Polymetallic Global Resources



COPPER
1.1 billion lbs.



PALLADIUM
4 million oz.



PLATINUM
1.3 million oz.



GOLD
510,000 oz.

First 3 Years of Operations
240 koz. Pd
50 Mlbs. Cu
Per Annum



SILVER
13 million oz.

Share Structure

Shares Outstanding 319,550,516

Warrants 47,991,573

Options 5,698,131

RSUs/DSUs/PSUs 10,268,592

Fully Diluted
383,508,812

Shares Outstanding

Market Capitalization
(Share price: C\$0.72)
As of Jan 19, 2026 \$230 Million

Cash Approx. \$40 Million

- 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

Excellent Infrastructure



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MARCH 2025 FEASIBILITY

Study Highlights (\$CAD)

After-Tax NPV _{6%}	After-Tax IRR	Initial Capital ⁴	Payback Period
\$1.07 Billion (FS) \$2.2 Billion (Spot)	28% (FS) 42% (Spot)	\$992 Million CAD \$703 Million USD	1.9 years (FS) 1.3 years (Spot)
LOM Payable	Average Annual Production	AISC ²	AISC Net of Byproducts
PdEq 4.11M oz CuEq 1.57B lb	Pd 168 koz Cu 42 Mlbs	US\$781/PdEq oz. US\$2.05/CuEq lb.	US\$103 Pd US(\$1.72 Cu)

GENM Value Proposition

Generation Mining vs Ivanhoe Electric vs Foran Mining

	Generation Mining GENERATIONMINING	Ivanhoe Electric 	Foran Mining F O R A N
Market Capitalization	C\$240 million	C\$3.34 billion	C\$2.93 billion
Status	DFS & Permitting	PFS & Permitting	Construction
Capex	US\$770 million	US\$1.23 billion	US\$463 million
Sustaining Capital	US\$406 million	US\$1.21 billion	US\$418 million
NPV at \$4.25 Cu*	US\$846 million	US\$1.4 billion	US\$477 million
IRR at \$4.25 Cu	29%**	20.00%	23%***
Payback*	1.8 years	4.4 years	4.2 years
Annual Production	120M lbs CuEq	125M lbs Cu	90.5M lbs CuEq
Jurisdiction	Ontario	Arizona	Saskatchewan

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