

GENERATION MINING

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.

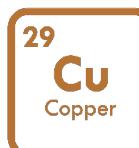
At recent spot prices (Dec 30, 2025), the NPV rises to \$2.2 billion, the IRR to 42%, and the payback to 1.3 years.

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 under the Projects section.

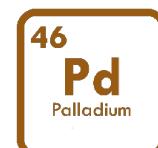


Polymetallic Global Resources



COPPER

1.1 billion lbs.



PALLADIUM

4 million oz.



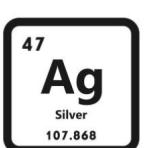
PLATINUM

1.3 million oz.



GOLD

510,000 oz.



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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