

Generation Mining Reports on Feeder Zone Drilling at Marathon Palladium Deposit

TORONTO, Dec. 06, 2019 -- Generation Mining Limited (CSE:GENM) ("Gen Mining" or the "Company") is pleased to announce exploration drilling immediately west of the Marathon Deposit has successfully intersected the down dip extension of the Main Zone and high grade W-Horizon feeder conduits. The highest grade intersection from the 4 hole (3339 metre program) yielded 2 metres grading 8.03 grams per tonne palladium equivalent (PdEq) in hole M-19-238, within a 10-metre section grading 2.80 g/t PdEq. Hole M-19-537 intersected 98 metres grading 1.00 g/t PdEq

350 Metre Step Out Area

Holes M-19-537 and M-19-538 were step-out holes drilled 350 metres to the west of the Marathon deposit designed to intersect the feeder conduit closer to known mineralization as follow up to a 2017 drill program where hole M-17-526 was terminated due to poor drilling conditions encountered in a fault zone above the feeder conduit.

Palladium Equivalent ("PdEq") calculation in the tables below uses 2 years trailing USD per ounce commodity prices of \$1,300, \$900, \$1,250 and \$3.00 for Au, Pt, Pd and Cu, respectively.

Summary assay results are tabulated immediately below. True widths in hole M-19-537 are estimated to be approximately 95% of the length of downhole intervals.

Hole M-19-537 – from 430m to 601m (171m) intersected sulphide bearing Marathon Series.

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Pt g/t	Pd g/t	Cu%	PdEq g/t
M-19-537	225	229	4	0.08	0.18	0.64	0.163	1.12
<i>And</i>	511	609	98	0.04	0.10	0.38	0.307	1.00
<i>Including</i>	605	609	4	0.08	0.11	1.26	0.952	2.99

Hole M-19-538 - from 402m 547m (145m) intersected Marathon Series including several late syenite intrusions. Some minor mineralized intervals were intersected in the upper part of the hole however the bulk of the mineralization is confined to Marathon Series rocks starting at a down-hole depth of 350 m. True widths in hole M-19-537 are difficult to estimate and may be as low as approximately 75% of the downhole interval lengths provided in the table below.

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Pt g/t	Pd g/t	Cu%	PdEq g/t
M-19-538	144	148	4	0.06	0.19	0.57	0.10	0.93
<i>And</i>	472	548	76	0.04	0.18	0.44	0.139	0.84
<i>Including</i>	482	492	10	0.15	0.69	1.84	0.187	2.80
<i>Including</i>	484	486	2	0.57	1.72	5.37	0.504	8.03

Holes M-19-537 and M-19-538 intersected significant widths of Marathon Series down dip from the Main Marathon Deposit confirming the continuation of the deposit on the south side of the 4900 fault which is believed to have provided a locus for the feeder conduit to the Marathon Deposit and the north part of the W-Horizon which hosts high grade PGM mineralization.

1,400 Metre Step Out Area

Both M-19-535WE and M-19-536 were step out holes drilled 1,400 metres to the west of the Marathon Deposit to test for mineralization accumulation (massive sulphides) within the feeder conduit of the Marathon Deposit. Drill targets were selected from the results of a passive seismic geophysical survey (https://www.genmining.com/site/assets/files/3660/2019-08-19_nr.pdf).

M-19-535WE was the second wedge attempt to successfully drill through the brittle fault zone thought to have provided a locus for the feeder conduit to the Marathon Deposit. Some minor Marathon Series Gabbro was intersected from 671 m to 694 m (23 m) downhole with minor associated copper mineralization assaying 0.163% Cu from 679 m to 682 m (3m) downhole. However, the hole was terminated at 987 metres while still in Layered Series Gabbros and did not intersect the main feeder conduit.

M-19-536 was also designed to intersect the feeder zone to the Marathon Deposit based on passive seismic results. The hole intersected Marathon Series Gabbro intruding the host Layered Series Gabbros from 856 m to 911 m (55 m) downhole and minor copper mineralization from 897 m to 903 m (6 m of 0.13% Cu) downhole and from 913 m to 915 m (2 m of 0.11% Cu) downhole. M-19-536 was drilled to a final depth of 1,050 m and, as with 535WE, was also terminated in Layered Series Gabbros and did not intersect the main feeder conduit.

Based on the drilling results from M-19-535WE and M-19-536 the high density passive seismic target is resolving a high-density olivine and magnetite rich phase of the Layered Series Gabbro. The passive seismic survey over the West Feeder Zone was a one-component survey. Subsequent surveys on the property have utilized three component imaging and although results are pending it is anticipated three component surveys should provide enhanced resolution.

Discussion

The Feeder Zone drill program was the first successful attempt to explore for feeder conduits which are believed to have been the mechanism responsible for the accumulation of mineralization which defines the Marathon Deposit. As such the presence of elevated PGMs values down dip from the deposit is considered very encouraging. It validates the feeder zone model and is compelling evidence that feeder conduits are potential sources of economic PGM mineralization and will constitute exploration targets going forward.

The Company retained Crone Geophysics & Exploration Ltd. ("Crone") to complete down-hole Pulse-EM surveys on three holes, M-19-536 and M-19-537 in the Marathon West Feeder Zone area and SL-19-78 at Sally. All three holes were drilled to intersect feeder zones responsible for near surface mineralization at Marathon and Sally, respectively. In a conduit model, sulphide bearing magma travels from depth to near surface with some of the sulphides settling back down the conduit. Pulse-EM surveys are designed to detect sulphide accumulations within a search radius of typically up to 200 metres around each drill hole. Preliminary field results show several off-hole conductors. These need to be modeled and put into geological context to determine their significance. A full report, including modeling of any potential targets, will be completed before year end.

Additionally, Gen Mining completed 14 holes, in aggregate 3,048 metres, on the Boyer Zone; 6 holes, totaling 2,281 metres, in the Sally Deposit area and 8 holes totaling 2,586 metres in the Geordie area.

Drilling at Sally has extended the mineralized zone to 1.2 km. At Boyer, which had not been previously drilled, is now a drill defined 500 metre long prospective horizon. Assay results are pending for the Boyer and Sally areas.

No significant mineralization was intersected at Geordie where the program focused on reconnaissance drill testing of gabbroic intrusions similar to the gabbro body that hosts the Geordie deposit.

https://genmining.com/site/assets/files/3685/ne5404340_4980_xsect_pr.jpg

https://genmining.com/site/assets/files/3685/claims_topo_mar_drill_area_pr_2019nov.jpg

https://genmining.com/site/assets/files/3685/ne5404340_4980_plan_pr.jpg

About the Marathon Palladium Deposit

The Marathon Deposit is the largest undeveloped Platinum Group Metal ("PGM") Mineral Resource in North America. The Company is actively exploring extensions to the Marathon Deposit as well as the Geordie and Sally satellite deposits and the Boyer Zone. The Marathon Property covers a land package of approximately 22,000 hectares or 220 square kilometres. Gen Mining's Marathon Property is located less than 10 kilometres from the mining town of Marathon, Ont., and is very close to the Trans-Canada Highway as well as the CPR main rail line. The new 230-kilovolt East-West Tie power line from Wawa to Thunder Bay, which is expected to begin construction shortly, will pass through part of the Marathon Property.

The recent P&E Mining Consultants Inc. Technical Report estimated that the Marathon Deposit contains a Measured and Indicated Mineral Resource Estimate of 7.13 million ounces palladium equivalent (PdEq), within a 179-million-tonne constraining pit at 1.24 grams per tonne PdEq, calculated at a \$13/tonne-net-smelter-royalty (NSR) cut-off (includes an estimated 3.24 million ounces (oz) palladium (Pd), 1.06 million oz platinum (Pt) and 796 million pounds copper (Cu)). As a gauge of Mineral Resource Estimate integrity and Mineral Resource Estimate sensitivity, if the cut-off is increased to \$25 NSR per tonne, then the deposit contains a Measured and Indicated Mineral Resource Estimate of 5.83 million ounces PdEq within a 116-million-tonne constraining pit at 1.56 grams per tonne PdEq (includes an estimated 2.74 million oz Pd, 850,000 oz Pt and 639 million pounds (lb) of Cu). Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability

Gen Mining acquired a 51-percent interest in the Marathon Property from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80 percent by spending \$10 million over a period of four years. Sibanye has certain back-in rights that can bring its interest in the Property back to 51 per cent (see the Company's press release of July 11, 2019, for more details).

Qualified Person

Rod Thomas, P.Geo., Company Vice-President, Exploration, and a Director has reviewed and approved the scientific and technical information contained in this news release. Mr. Thomas is a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Generation Mining Limited

Generation Mining Limited is a precious and base metal exploration and development company with various property interests throughout Canada. Its primary business objective is to develop the large Marathon Palladium-Copper Property through exploration and an upcoming Preliminary Economic Analysis to be followed, if warranted, by a Definitive Feasibility Study. The Company's common shares trade on the Canadian Securities Exchange ("CSE") under the symbol GENM.

For further information please contact:

Jamie Levy
President and Chief Executive
Officer
(416) 640-2934
(416) 567-2440
jlevy@genmining.com

Forward-Looking Information

This news release includes certain information that may be deemed “forward-looking information” under applicable securities laws. All statements in this release, other than statements of historical facts, that address acquisition of the Property and future work thereon, Mineral Resource and Reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such 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 results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. 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.