

Generation Receives Conditional Approval From the Toronto Stock Exchange and Files Amended Technical Report

TORONTO, July 07, 2020 -- Generation Mining Limited (CSE: GENM) (OTCQX: GENMF) ("**Gen Mining**" or the "**Company**") is pleased to announce that it has received conditional approval from the Toronto Stock Exchange ("**TSX**") for the listing of its common shares under the same stock symbol "GENM". Haywood Securities Inc. has acted as sponsor to the Company in connection with the TSX listing. The listing is subject to the Company fulfilling standard listing conditions required by the TSX, including the delisting of the Company's common shares from the Canadian Securities Exchange. The Company intends to fulfill the listing conditions as soon as practicable and will provide a further update to confirm the date that its common shares will commence trading on the TSX.

As one of the conditions to listing on the TSX, the TSX requested additional details on the 2019 exploration drilling program. These details are included in an amended preliminary economic assessment technical report entitled "*Amended Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment of the Marathon Deposit, Thunder Bay Mining District Northwestern Ontario Canada*" dated July 6, 2020 (effective date of January 6, 2020) (the "**Amended Technical Report**"), which has been filed on SEDAR under the Company's issuer profile. The Amended Technical Report contains no material amendments to the original technical report filed on February 19, 2020, and the mineral resource estimates, project economics, conclusions and recommendations, and effective date of January 6, 2020 provided in the technical report filed on February 19, 2020 remain unchanged. The Amended Technical Report was prepared by P&E Mining Consultants Inc. ("**P&E**") and was prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**").

"The receipt of the TSX's conditional approval marks a significant milestone for Gen Mining as it indicates how much we have grown over the past twelve months" said Jamie Levy, Chief Executive Officer of the Company. "Listing on the TSX will enable the Company to reach a broad base of retail and institutional shareholders, including those who may have been restricted from buying our shares, enhance trading liquidity and further position the Company to execute on developing its Palladium Project."

A copy of the Amended Technical Report is available on SEDAR (www.sedar.com) and the Company's website (www.genmining.com)

Each of Eugene Puritch, P. Eng., FEC, CET., President and Principal Mine Engineer with P&E, and Rod Thomas, P.Geo., Vice-President, Exploration and a Director of the Company is a Qualified Person for the purpose of NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

About the Company

Gen Mining's focus is the development of the Marathon Deposit, the largest undeveloped platinum group metal Mineral Resource in North America. The Marathon Property covers a land package of approximately 22,000 hectares, or 220 square kilometres. Gen Mining acquired a 51% interest in the Marathon Property from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80% by spending \$10 million over a period of four years. As at the end of Q1 2020, approximately \$4 million of the \$10 million has been spent. Sibanye Stillwater has certain back-in rights that allow it to increase its interest in the Marathon Property back up to 51% in certain circumstances and subject to certain conditions after such time as Gen Mining has earned its 80% interest (see the Company's press release of July 11, 2019 for more details).

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 listing of the Company's common shares on the TSX, fulfillment by the Company of the TSX listing conditions, delisting of the Company's common shares from the Canadian Securities Exchange, the ability of the Company and Sibanye Stillwater to vary their respective participating interests in the Marathon Property, Mineral Resource and Reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes that 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, among other factors, 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.