

Generation Mining Appoints Jennifer Wagner to Its Board of Directors

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Toronto, February 22, 2021 - [Generation Mining Ltd.](#) (TSX: GENM) (OTCQB: GENMF) ("Gen Mining" or the "Company") is pleased to announce the appointment of Jennifer Wagner to the Company's Board of Directors. The appointment of Ms. Wagner increases the board to eight members, five of whom are independent of management.

Ms. Wagner is a lawyer with extensive experience in the corporate mining sector. She is currently Senior Vice-President, Corporate Affairs, Legal Counsel and Corporate Secretary at [Kirkland Lake Gold Ltd.](#), a position she has held for five years. Prior to joining Kirkland Lake Gold in 2015, Ms. Wagner held similar positions with various TSX and TSXV listed mining companies from 2008, including Apogee Silver, where she was also interim President and Chief Executive Officer.

"The Board is pleased to welcome Jennifer," said Executive Chairman, Kerry Knoll. "Her knowledge and experience further expand the considerable range of expertise on our board, and will help us to navigate the transition from a mineral developer to a producer over the next couple of years."

About the Company

Gen Mining's focus is the development of the Marathon Deposit in northwestern Ontario, the largest undeveloped platinum group metal Mineral Resource in North America. A Feasibility Study is under way with completion expected in the current quarter. Gen Mining announced on Nov. 30, 2020 that it has increased its interest in the property to 80%. As a result, Gen Mining and partner Sibanye Stillwater (Sibanye) will be required to fund future expenditures on a pro rata basis (80% funded by the Company and 20% by Sibanye) in order to maintain their respective interests in the Project, subject to standard dilution provisions. Upon completion of the Feasibility Study and a positive production decision, Sibanye will have certain back-in rights that can bring its interest to 51% (see the Company's press release of July 11, 2019 for more details).

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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 the ability of the Company and Sibanye Stillwater to vary their respective participating interests in the Marathon Project, Mineral Resource and Reserve potential, exploration activities and events or developments that the Company expects are 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, market prices, exploration and development 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.

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