

Generation Mining Announces Filing of the National Instrument 43-101 Technical Report for the Feasibility Study on the Marathon Palladium-Copper Project

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Toronto, March 25, 2021 - [Generation Mining Ltd.](#) (TSX: GENM) (OTCQB: GENMF) ("Gen Mining" or the "Company") is pleased to announce that it has filed a technical report prepared in accordance with National Instrument 43-101 - Standards for Disclosure for Mineral Projects (the "Technical Report") on the feasibility study prepared for the Company on the Marathon Palladium and Copper Project (the "Project"). The Technical Report supports the disclosure set out in the Company's March 3, 2021 news release announcing the results of the feasibility study for the Marathon Palladium Copper Deposit located near the Town of Marathon in Northwestern Ontario.

The Technical Report may be found under the Company's profile on SEDAR www.sedar.com, and is available on the Company's website along with a presentation that summarizes the results Technical Report.

About Generation Mining

Gen Mining's focus is the development of the Marathon Project, the largest undeveloped palladium-copper Mineral Resource in North America. The Marathon property covers a land package of approximately 22,000 hectares, or 220 square kilometres. Gen Mining owns an 80.7% interest in the Marathon Project, with the remaining interest owned by Sibanye Stillwater, which has certain back-in rights that allow it to increase its interest in the Marathon Project to 51% in certain circumstances and subject to certain conditions after such time a positive production decision has been made (see the Company's news release of July 11, 2019 for more details).

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Cautionary Note Regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, including statements relating to the ability of the Company and Sibanye Stillwater to vary their respective participating interests in the Marathon Property. All forward-looking statements, including those herein are qualified by this cautionary statement.

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 commodity price volatility, continued availability of capital and financing, uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, the Company's relationships with First Nations communities, exploration successes, and general economic, market or business conditions, as well as those risk factors set out in the Company's annual information form, the Technical Report that the Company will file in connection with the Feasibility Study and in the continuous disclosure documents filed by the Company on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions relating to: the availability of financing for the Company's operations; operating and capital costs; results of operations; the mine development and production schedule and related costs; the supply and demand for, and the level and volatility of commodity prices; timing of the receipt of regulatory and governmental approvals for development projects and other operations; the accuracy of Mineral Reserve and Mineral Resource Estimates, production estimates and capital and operating cost estimates; and general business and economic 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 on SEDAR 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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