

Generation Uranium Inc. Significantly Expands its Flagship Yath Uranium Project in Canada

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[Generation Uranium Inc.](#) (the "Company" or "Generation"), (TSXV: GEN) (OTCQB: GENRF) (FSE: W85) is pleased to announce the acquisition of the Yellow Frog and Pink Toad Uranium Projects (the "Acquisitions") on the Angilak Trend in the Yathkyed Basin, Nunavut Territory, Canada. The Acquisitions are contiguous extensions to the Company's flagship Yath Uranium Project ("Yath") to the east and west and effectively extend the land package at Yath by approximately over 45%.

Following the Acquisitions, Yath now spans 123.45 km² and enlarges due north and within 3 kilometers of the district-scale uranium project under advancement by Atha Energy Corp*. Atha Energy Corp. Angilak Project has historical 2013 NI 43-101 inferred mineral resources of 2,831,000 tonnes at an average grade of 0.69% U₃O₈ and 0.17% molybdenum containing 43.3 million pounds of U₃O₈ and 10.4 million pounds of molybdenum**.

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The Company believes that Yath remains uniquely positioned within the Yathkyed Basin, one of a few global unconformity basins with proven economic potential. The Basin is renowned for hosting commercial grade deposits comparable in scale to the Athabasca Basin in the Canadian Shield of northern Saskatchewan and Alberta, Canada, and McArthur district in Australia*.

Highlights of the expanded and existing Yath package include:

- Prospective for high-grade unconformity type uranium deposits and IOCG (Olympic dam) type deposits.
- New geological interpretation with drill-ready targets (Revised in 2012 by Charlie Jefferson).
- Historical boulder samples indicate uranium concentrations of 1-10% across all properties.

"With the acquisition of the Yellow Frog and Pink Toad Uranium Projects, we are significantly expanding our uranium exploration potential at Yath," said CEO Anthony Zelen. "These strategic additions strengthen our position in the Yathkyed Basin, reinforcing our commitment to becoming a prominent player in the uranium sector."

For additional information on Yath and other company assets, please visit our investor presentation and website.

Terms of the Acquisition

Pursuant to the acquisition, the Company will pay a total cash consideration of \$100,000 and issue 8,000,000 common shares to the vendors at closing. Additionally, the Company will grant a 2% NSR royalty on future saleable commercial mineral production at Yath. This acquisition constitutes an arm's length transaction in accordance with Toronto Venture Exchange Policy 5.3.

Derrick Strickland, P. Geo, (L5669), a qualified person as defined by National Instrument 43-101 --

Standards of Disclosure for Mineral projects, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein.

*Mineralization on adjacent Properties or Projects may not necessarily be indicative of the mineralization on the Yath Project.

** Reported by [ValOre Metals Corp.](#) in a Technical Report entitled "Technical Report and Resource Update For The Angilak Property, Kivalliq Region, Nunavut, Canada" (Report), prepared by Michael Dufresne, M.Sc., P.Geol. of APEX Geosciences, Robert Sim, B.Sc., P.Geol. of SIM Geological Inc. and Bruce Davis, Ph.D., FAusIMM of BD Resource Consulting Inc., dated March 1, 2013. The Report consists of three-dimensional block models based on geostatistical applications using commercial mine planning software using nominal block sizes measuring 5x5x5m at Lac Cinquante and 5x3x3 m (LxWxH) at J4. Grade (assay) and geological information is derived from work conducted by Kivalliq during the 2009, 2010, 2011 and 2012 field seasons. The historical mineral resource estimate was calculated in accordance with NI 43-101 and CIM standards at the time of publication and predates the current CIM Definition Standards for Mineral Resources and Mineral Reserves (May, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (November, 2019). The Company is not treating the resource as current.

FOR FURTHER INFORMATION CONTACT

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About Generation Uranium

The Company is a natural resource company engaged in the exploration and development of mineral properties. The Company holds a 100% interest in the Yath Uranium Project, located in the Territory of Nunavut.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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