

Generation Mining Expands its Land Package at the Marathon District

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[Generation Mining Ltd.](#) (TSX:GENM, OTCQB: GENMF) ("Gen Mining" or the "Company") is pleased to announce the acquisition of 451 contiguous mining claims to its current land package in Marathon, Ontario (the "Marathon District"). The Marathon District, which includes the Marathon Copper-Palladium Project, now represents a land package of 1,617 claims and 47 mining leases. This represents an increase from an area of 26,814 hectares (268 km²) to 36,398 hectares (364 km²), or an increase of approximately 36%.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20251209218239/en/>

Figure 1: Generation Mining's Property Map

The acquisition further enhances the Company's regional exploration footprint and the opportunity to advance the geological understanding of the Marathon District.

The new claims were acquired through two separate agreements with a local prospector group (the "Vendor"). The details of the agreements, geological potential, and location are described in further detail below.

Jamie Levy, President and CEO states "Growing our land package by approximately 36% strengthens our strategic land position and opens new targets for potential discoveries near the Marathon Deposit - crucial at a time when the world is increasingly focused on securing critical metals."

Martinet Agreement

Gen Mining has acquired 236 claims, comprising approximately 5,011.5 hectares, located along the northern margin of current exploration activities (the "Martinet Claims"). Under the terms of the agreement, the Company will make an initial payment of \$100,000, followed by three subsequent payments of \$100,000 over the next three years. The Vendor retains a 2% net smelter return royalty ("NSR"), of which Gen Mining has the right to purchase 1% of the NSR for \$500,000 at any time.

Recent exploration activities on the northern margin of the Marathon District, or Coldwell Complex, have identified Coldwell-related intrusions beyond the established Archean country rock contact. The newly acquired Martinet Claims includes historic drilling of two shallow drill holes completed in 1990 conducted by Noranda, which are proximal to major fault systems that radiate outwards from the Coldwell Complex into the surrounding country rock.

Foxtrap and South River Agreement

The Company also acquired a combined 215 claims consisting of approximately 2,974.4 hectares (Foxtrap - 140 claims) (the "Foxtrap Claims") and 1,597.7 hectares (South River - 75 claims). Under the terms of the agreement, the Company will make an initial payment of \$50,000, followed by three subsequent payments of \$50,000 over the next three years. The Vendor retains a 2% NSR, of which Gen Mining has the right to repurchase 1% of the NSR for \$500,000 at any time.

The Foxtrap Claims, situated on the western margin of the Marathon District, or Coldwell Complex, have no record of prior exploration, however this area is considered prospective. The Eastern Gabbro Suite, host to the mineralized Marathon Series rocks, is known to utilize the Archean contact for its intrusion, and although

not currently mapped at surface, similar gabbroic units are present along the western rim, as indicated by extensions of Layered Series hanging-wall gabbroic rock. Gen Mining is committed to advancing exploration at established prospects within the Coldwell Complex, as well as innovating exploration strategies with new opportunities.

See attached Figure 1: Generation Mining's Property Map

Qualified Person

The scientific and technical content of this news release was reviewed and approved by Chanelle Boucher, P. Geo, Senior Geologist of Generation PGM Inc., a wholly owned subsidiary of the Company, and a Qualified Person as defined by Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About the Company

Generation Mining's focus is the development of the Marathon Project, a large undeveloped copper-palladium deposit in Northwestern Ontario. The Marathon Property covers a land package of approximately 36,398 hectares (364 km²). Gen Mining is dedicated to fostering a greener future by promoting sustainability, empowering communities, and delivering value to our stakeholders.

The Feasibility Study (the "Technical Report") estimated a Net Present Value (using a 6% discount rate) of C\$1.07 billion, an Internal Rate of Return of 28%, and a 1.9-year payback based on the 3-yr trailing average metal prices at the effective date of the Technical Report. Over the anticipated 13-year mine life, the Marathon Project is expected to produce 2,161,000 ounces of palladium, 532 million lbs. of copper, 488,000 ounces of platinum, 160,000 ounces of gold and 3,051,000 ounces of silver in payable metals. For more information, please review the Feasibility Study filed under the Company's profile at www.sedarplus.ca or on the Company's website at <https://genmining.com/projects/feasibility-study/>.

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 proposed use of proceeds from the Offering, receipt of all final regulatory approvals in connection with the Offering; the anticipated advancement of the Marathon Project; and future development plans.

Although the Company believes that the expectations expressed in such forward-looking 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 continued exploration and potential discoveries in the Martinet Claims, Foxtrap Claims and South River Claims; the progress of development at the Marathon Project, including progress of project expenditures and contracting processes, the Company's plans and expectations with respect to liquidity management, continued availability of capital and financing, the future prices of palladium, copper and other commodities, permitting timelines, exchange rates and currency fluctuations, increases in costs, requirements for additional capital, and the Company's decisions with respect to capital allocation, inflation, global supply chain disruptions, global conflicts, including the wars in Ukraine and Israel, the project schedule for the Marathon Project, key inputs, staffing and contractors, continued availability of capital and financing, uncertainties involved in interpreting geological data and the accuracy of mineral reserve and resource estimates, environmental compliance and changes in environmental legislation and regulation, the Company's relationships with Indigenous communities, results from planned exploration and drilling activities, local access conditions for drilling, and general economic, market or business conditions, as well

as those risk factors set out in the Company's annual information form for the year ended December 31, 2024, and in the continuous disclosure documents filed by the Company on SEDAR+ at <https://www.sedarplus.ca>.

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. 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. For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at <https://www.sedarplus.ca>.

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