

GENERATION MINING

Generation Mining Announces Non-Brokered Flow-Through Financing

Toronto, Ontario – August 27, 2019 – Generation Mining Limited (CSE:GENM) (“**Gen Mining**” or the “**Company**”) is pleased to announce that it intends to complete a non-brokered private placement financing (the “**Offering**”) of up to 6,400,000 common shares that are “flow-through shares” within the meaning of the *Income Tax Act* (Canada) (each a “**Flow-Through Share**”) at a price of \$0.315 per Flow-Through Share for aggregate gross proceeds of up to \$2,016,000.

Jamie Levy, President and Chief Executive Officer of the Company commented, “We are pleased to announce the flow-through financing which is being offered at a premium to the closing price of the Company’s shares and an increase from our last financing. We remain committed to increasing the Company's growth potential through exploration of our large mineral lease and claim holdings at our Marathon Palladium Project.”

All proceeds from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses at the Company’s Marathon properties located in Ontario, Canada. The Company will renounce qualifying expenses as at December 31, 2019. The Flow-Through Shares will be subject to a statutory hold period of four months and one day from the date of closing of the Offering.

Closing of the Offering is scheduled to occur on or before August 31, 2019 and remains subject to the approval of the CSE and other customary closing conditions. Certain eligible persons may receive finder fees in connection with the Offering in the way of cash commission.

About Generation Mining Limited

Generation Mining Limited is a precious and base metal exploration and development company with various property interests throughout Canada. Its primary business objective is to explore and further develop these properties, and to continue to increase its portfolio of base and precious metal property assets through acquisition. The Company’s common shares trade on the Canadian Securities Exchange (“CSE”) under the symbol GENM.

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 acquisition of the Property and future work thereon, mineral resource and reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes 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 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.