

GENERATION MINING

Generation Mining Closes \$1.8 Million Non-Brokered Flow-Through Financing

Toronto, Ontario – August 29, 2019 – Generation Mining Limited (CSE:GENM) (“**Gen Mining**” or the “**Company**”) is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement financing (the “**Offering**”) of flow-through common shares (the “**Flow-Through Shares**”).

The Company issued 5,750,000 Flow-Through Shares at a price of \$0.315 per Flow-Through Share for aggregate gross proceeds of \$1,811,250.

In connection with the completion of the first tranche of the Offering, the Company paid a cash commission equal to 5% of the gross proceeds raised from subscribers introduced to the Company by a certain finder.

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 in the Province of Ontario and qualify as “flow-through mining expenditures” (as such terms are defined in the *Income Tax Act (Canada)*) (the “**Qualifying Expenditures**”). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2019. The Flow-Through Shares issued pursuant to the first tranche are subject to a statutory four month hold period ending on December 30, 2019 pursuant to applicable securities legislation.

The first tranche closing constituted a related party transaction within the meaning of Multilateral Instrument 61-101 (“**MI 61-101**”) as a director of the Company (the “**Related Party**”) subscribed for 100,000 Flow-Through Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation by the Related Party does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The participants in the first tranche and the extent of such participation were not finalized until shortly prior to the completion of the first tranche. Accordingly, it was not possible to publicly disclose details of the nature and extent of the related party participation in the first tranche pursuant to a material change report filed at least 21 days prior to the completion of the first tranche.

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.

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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 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.