

GENERATION MINING

Generation Mining extends palladium mineralization along strike and down dip at Sally Deposit

Toronto, Ontario – December 17, 2019 – Generation Mining Limited (CSE:GENM) (“Gen Mining” or the “Company”) is pleased to announce results from 6 drill holes totaling 2,278 metres at the Sally Deposit, located at the Marathon Project in northern Ontario. Five holes focused on the western strike extension of the Sally mineralized zone and one hole specifically targeted the potential for massive sulphide mineralization down dip from the main zone keel within the Sally Deposit.

The best result from the 2019 drill program on the Sally Keel Zone intersected 1.19 grams per tonne (“g/t”) palladium (“Pd”), 0.68 g/t platinum (“Pt”), 0.48 g/t gold (“Au”) and 0.143 % copper (“Cu”) which equates to a PdEq grade of 2.41 g/t PdEq over an estimated true width of 10 metres (corresponding to a 40 metre drill intercept).

As reported on December 2, 2019 an initial Mineral Resource at Sally estimated 767,000 palladium equivalent (“PdEq”) ounces in the Indicated Classification and an additional 389,000 PdEq ounces in the Inferred Classification. PdEq calculations for the Indicated Classification were based on metal concentration grades of 0.35 g/t palladium (“Pd”), 0.20 g/t platinum (“Pt”), 0.17 % copper (“Cu”), 0.07 g/t gold (“Au”) and 0.70 g/t (“Ag”) and USD metal prices of \$1,100/oz Pd, \$900/oz Pt, \$3/lb Cu, \$1,300/oz Au and \$16/oz Ag. The same metal prices were used for PdEq calculations in the Inferred Classification where metal concentration grades were 0.28 g/t Pd, 0.15 g/t Pt, 0.19% Cu, 0.05 g/t Au and 0.60 g/t Ag. The Mineral Resource Estimate was prepared by P&E Mining Consultants Inc. of Brampton, Ontario. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.

Sally Deposit Keel Zone

Previous work at Sally by previous operator Stillwater Canada had yielded several massive sulphide grab samples with highly enriched precious and base metal concentrations. Sally grab samples are selected samples and are not necessarily representative of mineralization encountered on the property.

These results are shown in the Table 1 below (see plan view for sample locations).

Table 1 – Sally Grab Samples

Sample	Easting	Northing	Au (g/t)	Pt (g/t)	Pd (g/t)	Cu (%)	PdEq (g/t)	Ni (%)
K008054	537635	5412905	2.83	0.45	185	9.11	203.26	0.6
C375603	537635	5412905	2.91	0.39	227	5.52	239.39	1.46
C375601	537698	5412905	0.14	0.91	18.35	1.14	21.03	0.0312

Drill hole SL-19-78 targeted the potential for massive sulphide mineralization down dip from the main keel of the Sally Deposit. It was intentionally drilled at an oblique angle to the dip of the modeled dip of the keel zone. The hole was designed to intersect all four zones of mineralization that comprise the Sally Deposit including the higher grade PGM zone as well as explore for massive sulphide mineralization down dip. Significant assay results are tabulated in Table 2 below.

The Palladium Equivalent (“PdEq”) calculation in the tables below uses a 2 year trailing USD per ounce commodity prices of \$1,300, \$900, \$1250 for Au, Pt and Pd respectively and assigns a \$3/lb value for Cu.

Table 2 – DDH SL-19-78 Significant Assay Results

DDH	From	To	Length (m)	Au (g/t)	Pt (g/t)	Pd (g/t)	Cu(%)	PdEq (g/t)
SL-19-78	372	456	84	0.01	0.02	0.02	0.285	0.51
<i>And</i>	456	466	10	0.01	0.35	0.37	0.204	0.97
<i>And</i>	480	676	196	0.15	0.33	0.59	0.158	1.24
<i>Including</i>	522	562	40	0.48	0.68	1.19	0.143	2.41
<i>Including</i>	534	536	2	1.96	1.52	3.41	0.114	6.73

The lengths of down hole intersections in the table immediately above are estimated to be approximately 25% of the true width of the mineralized interval. On this basis, the true width of the interval from 522 m to 562 m is estimated to be 10 metres grading 2.41 g/t PdEq.

A borehole EM survey was completed by Crone Geophysics & Exploration Ltd (“Crone”) on SL-19-78 to test for off-hole conductors. A final report from Crone is expected before year end.

A location map, plan view of the Sally Deposit and Sally Western Extension showing drill collar and trench locations and the drill section of the Sally Keel Zone may be viewed by clicking on the following links.

<https://genmining.com/site/assets/files/3689/5412100nne-lith-assay.jpg>

<https://genmining.com/site/assets/files/3689/sally-surface-plan-trenches.jpg>

<https://genmining.com/site/assets/files/3689/claims-topo-sl-drill-area-pr-2019dec.jpg>

Sally Western Extension

Trench work in 2015 (Trench CC_A41_Q) on the Sally Western Extension the southern margin of which is situated 350 metres north-northwest from the drill defined western end of the Sally Deposit, unearthed a significant PGM interval in bedrock along the edge of deep overburden.

Previously unreleased trench assays are included in Table 3 immediately below.

Table 3 - Sally Trench Q 2015 Assay Results

Sample	Length	Au (g/t)	Pt (g/t)	Pd (g/t)	Cu (%)	PdEq (g/t)
C375458	1.74	0.097	0.65	1.72	0.090	2.44
C375459	1.73	0.12	0.75	2.24	0.129	3.12
Total	3.47	0.11	0.70	1.98	0.109	2.78

In October 2019 five holes, SL-19-73, 74, 75, 76 and 77, were drilled through the deep overburden to intersect the projected down dip portion of the mineralized zone as outlined by trenching.

Significant assay intervals are tabulated in Table 4 below.

Table 4 – Sally Keel Zone Drill Holes – Significant Assay Results (intercept lengths approximate true widths)

DDH	From	To	Length (m)	Au (g/t)	Pt (g/t)	Pd (g/t)	Cu(%)	PdEq (g/t)
SL-19-73	7	41	34	0	0.01	0	0.159	0.27
<i>And</i>	75	83	8	0.03	0.06	0.06	0.197	0.46
SL-19-74	No significant assay							
SL-19-75	31	35	4	0.1	0.21	0.63	0.18	1.18
<i>And</i>	45	53	8	0.05	0.13	0.61	0.09	0.90
<i>And</i>	75	97	22	0.05	0.08	0.21	0.09	0.47
SL-19-76	4	44	40	0	0.01	0	0.320	0.53
<i>And</i>	100	124	24	0.01	0.1	0.2	0.031	0.33
SL-19-77	25	55	30	0	0.03	0.02	0.174	0.52

The mineralization begins 290 metres north-northwest of the Sally Deposit, extends north-northwest for a 150 metre strike length and is open in all directions. Mineralization displays zonal characteristics, comprising an upper copper zone and a lower PGM Zone, which are similar to those observed at the Sally Deposit.

In order to achieve an approximate indication of the tenor of any massive sulphide mineralization

that might form from gravitational settling within a conduit feeder zone, short intervals of massive sulphide mineralization from two holes were selected and assayed. The two holes selected were SL-17-58 from the Sally area and M-19-537 from the Marathon area. These short intervals of massive sulfide mineralization likely settled out of the conduit feeder during emplacement of the disseminated mineralization and were subsequently ripped up during a later phase of magma emplacement. Results are tabulated in Table 5 below; assay results indicate that Au, Pt, Pd and Cu concentrations are highly variable in massive sulphide intervals (denoted by bold text in Table 4), however, they are up to three times higher on a PdEq basis in massive sulphide intervals as compared to those in the surrounding disseminated mineralization.

Table 5 – Massive Sulphide Sampling – Drill Holes SL-17-58 and M-19-537 (intercept lengths approximate true widths)

DDH	From	To	Length	Au g/t	Pt g/t	Pd g/t	Cu %	PdEq (g/t)
<i>SL-17-58</i>	<i>12.0</i>	<i>13.0</i>	<i>1.00</i>	<i>0.450</i>	<i>0.266</i>	<i>0.962</i>	<i>0.667</i>	<i>2.72</i>
SL-17-58	12.35	12.6	0.25	0.159	0.556	4.380	2.160	8.50
<i>M-19-537</i>	<i>605.0</i>	<i>607.0</i>	<i>2.00</i>	<i>0.053</i>	<i>0.069</i>	<i>1.180</i>	<i>0.773</i>	<i>2.56</i>
M-19-537	605.0	605.25	0.25	0.002	0.003	0.002	0.016	0.03
M-19-537	605.25	605.5	0.25	0.021	0.006	0.036	0.051	0.15
M-19-537	605.5	605.75	0.25	0.012	0.003	0.168	0.228	0.56
M-19-537	605.75	606.0	0.25	0.037	0.088	0.441	0.365	1.14
M-19-537	606.0	606.25	0.25	0.034	0.018	1.070	0.662	2.21
M-19-537	606.25	606.5	0.25	0.076	0.083	1.775	0.902	3.40
M-19-537	606.5	606.75	0.25	0.126	0.171	2.600	1.730	5.70
M-19-537	606.75	607.0	0.25	0.116	0.041	2.130	0.997	3.92
<i>M-19-537</i>	<i>607.0</i>	<i>609.0</i>	<i>2.00</i>	<i>0.099</i>	<i>0.157</i>	<i>1.335</i>	<i>1.130</i>	<i>3.41</i>
M-19-537	607.0	607.25	0.25	0.101	0.663	3.020	1.810	6.58
M-19-537	607.25	607.5	0.25	0.103	0.118	1.960	1.290	4.28
M-19-537	607.5	607.75	0.25	0.043	0.034	0.689	0.451	1.50
M-19-537	607.75	608.0	0.25	0.030	0.008	0.503	0.528	1.41
M-19-537	608.0	608.25	0.25	0.046	0.077	2.630	1.650	5.45
M-19-537	608.25	608.5	0.25	0.064	0.144	0.152	0.385	0.96
M-19-537	608.5	609.0	0.25	0.051	0.138	0.400	0.308	1.06

Passive Seismic

A final report from SISPROBE™ on the results of the passive seismic survey at Sally was received on December 9th. A preliminary assessment indicates that two high velocity zones were delineated. One of these zones is coincident with gabbroic rocks observed at surface and the other is interpreted as a potential second gabbroic intrusion. High velocity zones correspond to higher density rock types such as mafic and ultramafic rocks which are considered prospective for PGMs and related base metal mineralization. Going forward passive seismic results will be reviewed in context with existing geological data as well as recent drill results. It is anticipated

that specific targets will emerge from this process which will be considered for drill testing in 2020.

About the Sally Deposit

The Sally Deposit is situated on the northeastern margin of the complex, approximately 5.5 km north of the Geordie Deposit and 16 km along strike from the Marathon Deposit.

As announced on December 2, 2019, pit constrained Initial Indicated Mineral Resource Estimate at the Sally Deposit containing 767,000 PdEq ounces, within 24.8 Million tonnes at 0.96 grams per tonne PdEq at a C\$15/tonne net smelter return cut-off, and a further pit constrained Inferred Mineral Resource Estimate within 14.0 million tonnes at 0.86 grams per tonne PdEq for 389,000 PdEq ounces at the same C\$15/tonne NSR cut-off

The deposit strikes east-southeast, dips 45° to 50° south and extends over a 1.2 km strike length and is open in all directions. Drilling has identified four main mineralized zones at Sally. The second and third mineralized zones are typically 40-50 metres and 40 metres thick, respectively and are hosted by the Two Duck Lake Gabbro which is the same host rock as at the Marathon Deposit. The second mineralized zone contains some of the highest Pd grades of the deposit and the third mineralized zone is the most continuous over the strike length of the Deposit.

As previously reported, the Sally Project area has been the focus of exploration efforts since the early 2000s with the completion of 72 drill holes from 2005 to 2017. In aggregate, 14,943 meters of core drilling has been done with the longest hole being 465 metres. Additionally, 23 trenches were completed between 2006 to 2016 and contain more than 2000 channel assays. Mineralization at Sally extends over a 1.2 km interval. Mineralization occurs over intervals of between 5 m and 56 m and dips 40 degrees south. Favorable geology and mineralization have been mapped over a 3 km strike (see Gen Mining news release dated July 25, 2019).

About the Marathon Palladium Project

The Marathon Deposit is the largest undeveloped Platinum Group Metal (“PGM”) Mineral Resource in North America. The Company is actively exploring extensions to the Marathon Deposit as well as the Geordie and Sally satellite deposits and the Boyer Zone. The Marathon Property covers a land package of approximately 22,000 hectares or 220 square kilometres. Gen Mining's Marathon Property is located less than 10 kilometres from the mining town of Marathon, Ont., and is very close to the Trans-Canada Highway as well as the CPR main rail line. The new 230-kilovolt East-West Tie power line from Wawa to Thunder Bay, which is expected to begin construction shortly, will pass through part of the Marathon Property.

The recent P&E Mining Consultants Inc. Technical Report estimated that the Marathon Deposit contains a Measured and Indicated Mineral Resource Estimate of 7.13 million ounces palladium equivalent (PdEq), within a 179-million-tonne constraining pit at 1.24 grams per tonne PdEq, calculated at a \$13/tonne-net-smelter-royalty (NSR) cut-off (includes an estimated 3.24 million ounces (oz) palladium (Pd), 1.06 million oz platinum (Pt) and 796 million pounds copper (Cu)).

The P&E Mining Consultants Technical Report is titled “Updated Mineral Resource Estimate of the Marathon Deposit, Thunder Bay Mining District Northwestern Ontario, Canada 48°45’ N Latitude, 86°19’ W Longitude for Generation Mining Limited. The report’s authors are Eugene Puritch, P.Eng., Fred Brown, P.Geo., D. Grant Feasby, P.Eng., Paul Pitman, P.Geo., Jarita Barry, P.Geo., Bruce Mackie, P.Geo. and David Burga, P. Geo. The effective date of the report is September 9, 2019.

Gen Mining acquired a 51-percent interest in the Marathon Property from Sibanye Stillwater on July 10, 2019 and can increase its interest to 80 percent by spending \$10 million over a period of four years. Sibanye has certain back-in rights that can bring its interest in the Property back to 51 per cent (see the Company's press release of July 11, 2019, for more details).

QA/QC

The QA/QC procedure (“quality assurance and quality control”) for the 2019 drilling assay protocol involves a rotating inclusion of one duplicate, blank, low grade standard and high-grade standard every 15 samples. All controls are checked to be within a working limit of 2 standard deviations. Sample intervals are selected in 1m or 2m lengths dependent on the mineralized zone. The core samples are split on site using a diamond saw where half core is sent to for analysis and the other half is stored on site for later reference. All samples are shipped to ALS Minerals in Thunder Bay for processing.

Qualified Person

Rod Thomas, P.Geo., Company Vice-President, Exploration and a Director has reviewed and approved the scientific and technical information contained in this news release. Mr. Thomas is a Qualified Persons for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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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.

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