

VANCOUVER, BC--(Marketwired - June 15, 2017) - [Genesis Metals Corp.](#) (TSX VENTURE: GIS) ("Genesis" or the "Company") has closed its non-brokered private placement (the "Financing") previously announced on June 6, 2017.

The Company issued a total of 1,750,000 units ("Units") at the price of \$0.14 per Unit for gross proceeds of \$206,500 and 3,900,000 flow-through units ("FT Units") at the price of \$0.16 per FT Unit for gross proceeds of \$624,000.

Each Unit consists of one common share of the Company one-half of one warrant, each whole such warrant exercisable to purchase one common share at \$0.20 per share until June 15, 2019.

Each FT Unit consists of one flow-through common share of the Company one-half of one warrant, each whole such warrant exercisable to purchase one non-flow-through common share at \$0.23 per share until June 15, 2019.

Upon completion of the Financing, [Osisko Mining Inc.](#) ("Osisko Mining") acquired 4,675,000 common shares and 2,337,500 warrants representing 6.4% of the issued and outstanding common shares of the Company and 9.6% on a partially-diluted basis. The above percentages are calculated based on 73,026,204 common shares issued and outstanding after giving effect to the Financing. Prior to the Financing, Osisko Mining did not own any securities of the Company.

"We are pleased to welcome Osisko Mining as a significant shareholder," said Brian Groves, chief executive officer and chairman of Genesis. "The proceeds from this financing and the preceding offering will now allow Genesis to focus on advancing the Chevrier project."

In consideration of arranging the Financing, the Company paid finders' fee to Medalist Capital in the aggregate amount of \$51,275 paid in cash and issued a total of 327,250 finders' warrants, each exercisable until June 14, 2019 to acquire one common share of the Company at \$0.14 per share (as to 54,250 finders' warrants) and \$0.16 per share (as to 273,000 finders' warrants), respectively.

All securities issued in connection the Financing (including shares, warrants, finders' warrants and any shares issued upon the exercise of warrants and finders' warrants) are subject to a hold period and may not be traded until October 16, 2017 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

The Company intends to use the net proceeds of the Financing to advance its Chevrier gold project and for general working capital purposes.

About Genesis Metals

The Company is focused on advancing the Chevrier Gold Deposit located 35 km southwest of Chibougamau, Quebec. The Project is located along the Fancamp Deformation Zone, 15 km northeast of the high-grade Monster Lake gold discovery.

Genesis also owns 100% the 203 km² October Gold project located in the southern Swayze greenstone belt in Benton Township, Ontario. This project is located 35 km northwest of IAMGold's Cote Lake deposit and 50km southeast of Goldcorp's Borden gold deposit.

ON BEHALF OF THE BOARD

"Brian Groves" "Jeff Sundar"

Brian Groves Jeff Sundar
CEO and Director President and Director

Neither the 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.

Certain disclosure in this release, including statements regarding the intended use of proceeds from the Financing, constitute forward-looking information or statements (collectively, "forward-looking statements") for the purpose of applicable securities laws. In making the forward-looking statements, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration and development activities, that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in

this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the Company will be unable to obtain required regulatory approvals on a timely basis or at all, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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