

Generic Gold Corp. Acquires 100% Interest in Summit Exploration Property

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Toronto, April 19, 2018 - [Generic Gold Corp.](#) (CSE: GGC) ("Generic Gold" or the "Company") is pleased to announce the acquisition of the Summit gold property ("Summit" or "the Project") from [GoldStrike Resources Ltd.](#) ("Goldstrike"). Summit was staked by [Nevada Zinc Corp.](#) (parent company to Generic Gold) in 2010 and has been under option to Goldstrike since 2011. Goldstrike explored the Project over three field seasons, consisting of soil sampling, prospecting, ground geophysics, and mechanical trenching, and returned the property to Generic Gold on April 10, 2018.

Summit is located in the Watson Lake mining district, approximately 200 kilometres east of the village of Faro, Yukon, and straddles the border of Yukon and Northwest Territories. The Project comprises 86 contiguous mineral claims consisting of approximately 1,800 hectares. The Project is accessible by helicopter and float plane from a base station on Nahanni Range road, approximately 50 kilometres to the southeast.

President and CEO, Kelly Malcolm commented: "I am very happy to report on the acquisition of the highly prospective Summit property. This non-dilutive acquisition adds another significant gold-focused Yukon project to the Generic Gold property portfolio. Goldstrike had great success in moving the property to the near drill-ready state with significant trenching, prospecting, and soil sampling results, including trench results of 2.74 g/t Au over 5 metres and grab samples up to 11.41 g/t Au. This project has been sitting dormant since 2013 due to Goldstrike's successes on its Plateau and Lucky Strike projects and we look forward to continued exploration and advancement of this underexplored gold discovery."

The Summit property is located within the Selwyn Basin geological province and underlain by Precambrian to Lower Cambrian Hyland Group rocks within a regional northwest plunging anticlinorium. The property was staked to cover the inferred source of a 99th percentile regional gold-arsenic-antimony stream sediment anomaly taken by the Geological Survey of Canada and because of the property's similarities in geology and geochemistry to Atac Resources' Osiris discovery.

In 2011, a reconnaissance program consisting of prospecting, mapping, soil, silt, and rock sampling was completed, resulting in three Au-As-Sb soil anomalies and rock samples grading up to 5.3 g/t Au. In 2012, a focussed follow-up program was completed with grab samples reaching up to 9.9 g/t Au. In 2013, Goldstrike completed a trenching program resulting in trench samples grading up to 2.74 g/t Au over 5 metres and individual grab samples reaching up to 11.4 g/t Au. A summary of exploration highlights is included in figure 1.

Figure 1: Summit Exploration Highlights

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/3923/34112_a1524083021635_15.jpg

The two most robust anomalies identified on the Summit project include:

The Everest Zone; consisting of a north-trending 800 m by 300 m Au-As-Sb soil anomaly that overlaps with a north-south steeply dipping strike-slip fault. A bedrock trench sample assaying 2.74 g/t Au over 5 m, including 7.47 g/t Au over 1 m, was taken at the southern edge of the soil anomaly and is hosted by highly oxidized and fracture quartz breccia and vein material. Twelve rock grab samples of mineralized quartz vein and breccia float returned values ranging from 0.39 to 11.41 g/t Au. Fresh (i.e., unoxidized) samples of quartz breccia show that the gold is associated with arsenopyrite veinlets and disseminated pyrite that

decompose to hematite or limonite.

The K2 Zone; consisting of a 400 m by 800 m north-east trending Au-As-Sb soil anomaly and remains open to the north-east. Four rock grab samples of mineralized quartz breccia were taken, similar to the Everest Zone, with grades ranging from 0.66 to 7.1 g/t Au.

The Summit Project displays similarities to many gold occurrences located southeast and northwest of the Project. The Rackla Gold project (ATAC Resources), 3 Aces project (Golden Predator), and the Hyland project (Banyan Gold) discoveries are prime examples of these gold occurrences and are collectively located in the Hyland gold belt. These gold occurrences are all underlain by similar Hyland group sedimentary rocks and situated along the same or similar regional-scale Little Owls Anticlinorium and March thrust fault. These properties all share similar Au-As-Sb geochemical soil signatures associated with north-south faulting and host gold mineralization in quartz breccia/veins associated with arsenopyrite similar to the Summit Property. The mineralization seen at the Summit Property is believed to be derived from an orogenic source and represents an extreme extension of the Hyland Gold Trend.

Kelly Malcolm, P. Geo, President and CEO of Generic Gold, a Qualified Person as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, has read and approved the technical information contained in this press release.

The historical results discussed above have not been verified by the Company, however the samples were analyzed with industry standard methods and subjected to a rigorous QA/QC protocol which was reviewed by Goldstrike's Qualified Person and are thus considered relevant and valid.

About Generic Gold

Generic Gold is a Canadian mineral exploration company focused on gold projects in the Tintina Gold Belt in the Yukon Territory of Canada. The Company's exploration portfolio consists of ten projects with a total land position of 39,820 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits with multi-million ounce NI 43-101-compliant resources, including Goldcorp's Coffee project, Victoria Gold's Eagle Gold project, White Gold's Golden Saddle project, and Western Copper & Gold's Casino project. Generic Gold's board of directors and management team is led by experienced mining industry professionals, with expertise in exploration, finance, capital markets, and mine development. For information on the Company's property portfolio, visit the Company's website at genericgold.ca.

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