Genesis Announces New Resource Estimate for Chevrier; 423,000 ounces Indicated at 1.22 g/t gold and 303,000 ounces Inferred at 1.27 g/t gold

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Vancouver, February 6, 2019 - Genesis Metals Corp. (TSXV: GIS) ("Genesis" or the "Company") is pleased to announce a new resource estimate for the 100% owned Chevrier gold project located near Chibougamau, Quebec. This resource estimate is for both the Main Zone and East Zone on the Chevrier project. The East Zone is located approximately 10 km northeast of the Main Zone. Both zones are located within the Fancamp Deformation Corridor, a major structural break that appears to control the location of gold mineralization.

Highlights

Totals for each category

- 423,000 ounces of gold averaging 1.22 g/t Au in the Indicated Resource category
- 303,000 ounces of gold averaging 1.27 g/t Au in the Inferred Resource category

*Mineral Resource Estimate for a combined pit constrained and underground scenario at a cut-off of 0.3 g/t Au in-pit and 0.95 g/t Au underground

Mr Brian Groves, CEO of Genesis commented: "We are pleased with the results of this resource estimate as it represents a significant milestone in the history of Chevrier. Our drilling to date within the Main Zone has been for confirmation purposes and this has allowed us to develop a robust model for gold mineralization. Recommendations arising from this estimate and input from our recently strengthened technical team will help us to explore the potential for expansion of the mineralized envelopes as well as other targets on the 130 square km property."

The estimate was completed by Marc Jutras, P.Eng., M.A.Sc. of Ginto Consulting Inc. and complies with National Instrument 43-101 ("NI 43-101") and guidelines developed in 2014 by the Canadian Institute of Mining and Metallurgy ("CIM"). Mr Jutras is a registered professional engineer in the provinces of British Columbia, Quebec and Newfoundland. Geological data were modeled for each of the Main Zone and East Zone by Daniel Gaudreault, P.Eng. of Geologica Inc. Messrs Jutras and Gaudreault are Qualified Persons ("QP") as defined by NI 43-101 and are independent of Genesis.

The mineral resource statement for each of the Main Zone and East Zone are presented in Table 1, while assumptions used to derive the optimized pit shells and additional underground mining costs are presented in Table 2. The mineral resources are stated at various gold cut-offs in Table 3 for the indicated resources, and in Table 4 for the inferred resources.

Table 1 Mineral Resource for the Main Zone and East Zone

Indicated Resources[1] - Chevrier Project - Effective February 04, 2019

Zone	Tonnes	Grade (g/t Au)	Cut-off (g/t Au)	Contained oz Au
Main Zone Pit Constrained	8,903,000	1.13	0.3	323,000

Main Zone Underground	1,890,000	1.64	0.95	100,000
Total Main Zone	10,793,000	1.22		423,000

Inferred Resources[1] - Chevrier Project - Effective February 04, 2019

Zone	Tonnes	Grade (g/t Au)	Cut-off (g/t Au)	Contained oz Au
Main Zone Pit Constrained	1,684,000	1.12	0.3	61,000
Main Zone Underground	4,622,000	1.33	0.95	198,000
Total Main Zone	6,306,000	1.27		259,000
East Zone Pit Constrained	399,000	1.28	0.3	16,000
East Zone Underground	732,000	1.19	0.95	28,000
Total East Zone	1,131,000	1.22		44,000

[1] Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The CIM definitions were followed for the classification of Indicated and Inferred Mineral Resources. The quantity and grade of reported Inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as an Indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated Mineral Resource category.

Table 2 Pit Constrained and Underground Assumptions (US$)

Price of gold	$1400
CAD:USD Exchange rate	1.25
Open Pit Mining Cost (per ton)	$2.20
Processing Cost (per ton)	$12.00
G&A Cost (per ton)	$2.50
Mill Recovery	95%
Pit Slope (degrees)	50
Underground Mining Costs (per ton)	$7.50

Table 3 Indicated Mineral Resources - Chevrier Project - Sensitivities to Cut-off Grade

	Cut-Off Grade Au g/t	
	0.3	8,903,000
Pit Constrained	0.4	7,684,000
	0.5	6,602,000
	0.9	2,133,000
Underground	0.95	1,890,000
	1.0	1,682,000
Pit Constrained	0.3 PC, 0.9 UG	11,036,0000
+	0.3 PC, 0.95 UG	10,793,000
Underground	0.3 PC, 1.0 UG	10,585,000

Table 4 Inferred Mineral Resources - Chevrier Project - Sensitivities to Cut-off Grade

(Includes Main Zone and East Zone)

	Cut-Off Grade Au g/t	Tonnage tonnes	Average Au Grade g/t	Contained Au ounces
	0.3	2,083,000	1.15	77,000
Pit Constrained	0.4	1,799,000	1.28	74,000
	0.5	1,605,000	1.38	71,000
	0.9	5,695,000	1.29	236,000
Underground	0.95	5,354,000	1.31	226,000
	1.0	4,687,000	1.36	205,000

Pit Constrained + Underground	0.3 PC, 0.9 UG	7,778,000	1.25	313,000
	0.3 PC, 0.95 UG	7,438,000	1.27	303,000
	0.3 PC, 1.0 UG	6,770,000	1.29	282,000

The resource estimate was prepared by utilizing Geotic and Vulcan software. Geotic was used to model five sub-zones of the Main Zone and 6 sub-zones of the East Zone. The models resulted in polygons defined by using a 0.3 g/t Au cut-off and geological controls to establish continuity of gold mineralization. Vulcan was employed for grade estimation, block modelling, and pit optimization. Three-dimensional block modelling employed Ordinary Kriging and Inverse Distance squared for interpolation within the Main Zone and Inverse Distance squared for interpolation within the East Zone due to the smaller number of composite samples within the mineralized envelopes of the latter.

For the Main Zone, the drill hole database is comprised of 205 holes with 56,718.7m of drilling. The mineral resource estimate is based on 163 drill holes intersecting the mineralized orebodies with 8,801 1.0m composites. The composites were capped with thresholds selected from the probability plots and a cutting statistics utility for each of the five sub-zones. Variograms were modeled to assess the gold grade continuity of each sub-zone. Gold grade estimates were calculated with ordinary kriging for four of the sub-zones, while inverse distance squared was utilized for the grade estimation of the other sub-zone. A rotated block model (X axis at an azimuth of 43°) was discretized on 5m (strike) x 2.5m (across strike) x 5.0m (vertical) blocks over the area of interest. The estimates were validated and classified based on the gold grade continuity and drill density for the indicated portion.

For the East Zone, the drill hole database is comprised of 34 drill holes with 8,520.1m of drilling and 280 surface channel with 201.5m of sampling. The mineral resource estimate is based on 34 drill holes and 170 surface channels intersecting the orebodies with a total of 643 1.5m composites. The composites were capped for four of the six sub-zones. Variograms were carried out on all data to assess the general continuity of gold grades and to help in dimensioning the search ellipsoids. An inverse distance squared approach was selected for the gold grade interpolation of the six sub-zones. An orthogonal block model was discretized on 5.0m (strike) x 2.5m (across strike) x 5.0m (vertical) blocks over the area of interest. The estimates were validated and classified as inferred.

The resource estimates for the Main Zone and East Zone are constrained within optimized Lerchs-Grossmann constrained pits calculated within Vulcan. Additionally, mineralized material below the optimized open pit shells was considered as amenable to bulk underground mining. The Company believes that the wider intervals of mineralization encountered in drilling at depth would support such a conceptual underground mining method. Relevant underground mining cost assumptions are based on current operating mines.

QA/QC

The Company maintains a rigorous QA/QC program with respect to the preparation, shipping, analysis and checking of all samples and data from the Property. Quality control for field sampling and drill samples at the Company's projects covers the complete chain of custody of samples, including sample handling procedures and analytical-related work, plus the insertion of standard and blank materials. The QA/QC program also includes data verification procedures. Actlabs in Ancaster, Ontario, Canada (ISO 17025 certification) assayed all rock and core samples from the current field program using fire assay and atomic absorption finish for gold and gravimetric finish if gold grades exceeded 5 g/t Au. Mr. Andre Liboiron, P. Geo, Exploration Manager for the Company and a QP as defined within NI 43-101 for the Chevrier Project, has overseen the QA/QC program of the Company.

An independent sampling of mineralized intercepts was carried out by Ginto Consulting Inc. and consisted of 22 samples in Main Zone and 11 samples in East Zone. Results have confirmed the presence and grade of gold mineralization within these intercepts.

Messrs Jutras, Gaudreault and Liboiron have reviewed the contents of this release and approve the information contained herein. The full report detailing the results of this resource estimate will be filed under the profile of the Company on SEDAR within 45 days.

About Genesis Metals

The Company is focused on advancing the Chevrier Gold Project 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 deposit and 15 km northwest of the past producing high-grade Joe Mann gold mine.

Genesis also owns 100% of 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 and Sumitomo Mining's Cote Lake deposit and 50km southeast of Goldcorp's Borden gold deposit.

ON BEHALF OF THE BOARD

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