

# Genesis Announces Closing of \$520,000 Private Placement, Including Quebec Institutional Funds

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Vancouver, May 30, 2019 - [Genesis Metals Corp.](#) (TSXV: GIS) (the "Company") is pleased to announce that it has increased and completed a non-brokered private placement for gross proceeds of \$520,000.

The Company issued 6,578,569 units at \$0.07 per unit. Each unit in the private placement is comprised of one common share and one-half of one share purchase warrant with each whole warrant exercisable into one additional common share at a price of \$0.10 for a period of two years. The Company also issued 661,111 flow-through shares issued at a price of \$0.09 per share.

Quebec Institutional Funds SIDEX and Fonds de solidarité FTQ participated in an amount of \$100,000 each through FIELD-ACTION 2019, an initiative designed to encourage junior mining companies to perform fieldwork in Québec while at the same time supporting their working capital. Société de développement de la Baie-James (SDBJ) also participated for \$150,000.

## About SIDEX

SIDEX is an initiative of the Québec government and the Fonds de solidarité FTQ whose mission is to invest in companies engaged in mineral exploration in Québec in order to diversify the province's mineral base, promote innovation and new entrepreneurs.

## About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ is a capital development fund that channels the savings of Quebecers into investments. As at November 30, 2018, the organization had \$14.8 billion in net assets, and through its current portfolio of investments has helped create and protect over 194,000 jobs. The Fonds has more than 2,800 partner companies and 667,000 shareholder-savers.

## About SDBJ

Established in 1971 under the James Bay Region Development Act, SDBJ's mission is to promote economic development and the development and exploitation of natural resources in the James Bay territory, other than hydro-electric resources falling within Hydro-Québec's mandate, with a view to sustainable development. The SDBJ may generate, support and carry out projects in the pursuit of those objectives.

The Company intends to use the gross proceeds from the sale of FT Shares to incur exploration expenses on the Company's 100% owned Chevrier Gold deposit and the net proceeds from the sale of Units for general working capital purposes.

In consideration for arranging the Private Placement, the Company paid cash finders' fees in the aggregate amount of \$1,435 and issued a total of 18,278 finder's warrants, each finder's warrant is exercisable to acquire one common share of the Company at a price of \$0.10 per share until May 29, 2021.

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 September 30, 2019, except as permitted by applicable securities legislation and the rules

and policies of the TSX Venture Exchange.

The Private Placement was effected with one insider of the Company subscribing for 178,571 non flow-through common shares and 89,258 warrants for aggregate subscription proceeds of \$12,500, that portion of the financing a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related party did not exceed 25% of the Issuer's market capitalization.

The Company further announces that it has granted a director and consultant of the Company stock options exercisable to acquire up to a total of 500,000 common shares under the Company's Stock Option Plan (the "Options"). The Options are exercisable for a period of five years at a price of \$0.10 per share.

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Jeff Sundar"

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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 private placement, 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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