

# Genius Metals Inc. Completes a First Tranche of a Non-Brokered Private Placement and Provides Update on its Exploration Programs

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MONTREAL, Nov. 22, 2019 - Genius Metals Inc. (CSE: GENI) ("Genius Metals" or the "Corporation") completed the first tranche of a non-brokered private placement offering (the "Private Placement") for gross proceeds of \$560,500 and provide update on its exploration programs on its Sakami and Iserhoff properties.

Genius expects to close a second tranche of the Private Placement within the next 30 days.

Under the first tranche of the Private Placement, the Corporation issued and sold:

- 1,365,000 common share units (the "Common Share Units") at a price of \$0.20 per Common Share Unit, with each such unit being comprised of one common share (a "Common Share") and one common share purchase warrant entitling the holder thereof to purchase one Common Share at an exercise price of \$0.30 for a period of eighteen months; and
- 1,150,000 Flow-Through Share Units (the "Flow-Through Share Units") at a price of \$0.25 per Flow-Through Unit, with each such unit being comprised of one "flow-through" Common Share and one-half of one common share purchase warrant entitling the holder of one whole warrant to purchase one Common Share at an exercise price of \$0.30 for a period of eighteen months.

The net proceeds of the Private Placement will be used principally for exploration campaigns on the Sakami and Iserhoff properties in Québec and for general corporate purposes.

In connection with the first tranche of the Private Placement, the Corporation paid finder's fees to arm's length third parties in the amount of \$19,110.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of their issuance.

Four insiders of the Corporation have participated in the Private Placement and were issued an aggregate of 260,000 Common Share Units. Their participation in the Private Placement constitutes a "related party transaction" as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("61-101"). However, such participation is exempt from the valuation and minority shareholder approval requirements of 61-101 based on the fact that neither the fair market value of the Private Placement, nor the consideration paid by such insiders, exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report at least 21 days prior to the closing of the Private Placement as participation of the insiders had not been established at that time.

## Debt Settlement

The Corporation has agreed with a creditor to convert a total of \$179,684 in debt at a price of C\$0.25 per Share (the "Conversion"). These shares will be subject to a four-month hold period from the date of closing.

## Exploration Update

Genius Metals will initiate a 1,000 m drilling campaign on its Iserhoff property located near Lebel-sur-Quévillon, Abitibi, Québec. Starting on December 5, 2019, the campaign will target historical gold and base metal zones recently recognized in the field during a small exploration campaign conducted in late

October.

The Northern Sakami property, located in the James Bay area, was prospected during the month of October. Several mineralized zones were identified in association with shear zones and mylonites within basaltic lithologies or in iron formations and metasediments. Some of the best gold assays obtained from grab samples reached 2.55 g/t, 1.79 g/t and 1.11 g/t. A TDEM and MAG heliborne survey will be conducted in late November over the entire Northern Sakami zone. The survey aims at discovering new potential conductive and anomalous magnetic horizons tied to gold mineralization. A drilling campaign on the property is currently in the planning stage to implement during late winter 2020.

The technical contents of this release were approved by Michel Boily, PhD, P.Geo; a Qualified Person (QP) as defined by National Instrument 43-101.

#### About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

The CSE has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

#### Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including the expectations of the Corporation's management regarding the use of proceeds of the Private Placement, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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