

# Genesis Announces Dr. David Terry as new CEO and \$3.5 Million Dollar Private Placement

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Vancouver, December 2, 2019 - [Genesis Metals Corp.](#) (TSXV: GIS) ("Genesis" or the "Company") is pleased to announce the appointment of David A. Terry PhD., P. Geo. as CEO, President and Director.

Genesis Chairman, Adrian Fleming commented, "David Terry as Genesis Metal's new CEO will bring a breadth of technical and commercial expertise to the Company. Along with our strong technical team I believe Genesis is poised to deliver value to its shareholders. On behalf of the Board I welcome David to lead our team."

Dr. Terry is a professional economic geologist, senior executive and corporate director with more than 25 years of international experience in the mineral resources sector. He has played key roles in the successful discovery/acquisition, exploration and development of a number of precious and base metal deposits, primarily in North and South America, and has expertise in advanced project evaluation, M&A, corporate finance, and design and execution of effective exploration programs.

In the course of his career Dr. Terry has held executive positions and directorships with a number of publicly-listed and private mineral resource companies; he currently serves as a director of [Great Bear Resources Ltd.](#), [Golden Arrow Resources Corp.](#), Aftermath Silver Ltd., and Blue Sky Uranium Corp. He has also worked with a number of senior mining companies including Boliden Limited, Westmin Resources Limited, Hemlo Gold Mines Inc., Cominco Limited and Gold Fields Mining Corporation.

Dr. Terry holds a B.Sc. and Ph.D. in geology from Western University in Ontario and is a member of the Association of Professional Engineers and Geoscientists of British Columbia.

Jeff Sundar will remain as an Executive Director of the Company.

## Private Placement and Concurrent Consolidation

The Company plans to consolidate the Company's common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares (the "Proposed Consolidation"). In addition, the Company intends to raise up to \$3.5 million through a non-brokered private placement (the "Private Placement").

The Company plans to raise up to an aggregate of \$3.5 million through the sale of up to 3,125,000 flow-through common shares (the "FT Shares") at a price of \$0.32 per FT share and up to 11,111,111 units (the "Units") at a price of \$0.225 per Unit, all on a post-consolidation basis. Each Unit will consist of one common share in the capital of the Company and one-half of one warrant; each whole such warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.33 per share for a period of 24 months from the date of issuance.

The Company will have the option to increase the size of each offering by up to 25% which, if fully exercised, would bring the aggregate gross amount raised under the offerings to \$4,375,000.

The gross proceeds from the sale of the FT Shares intended to be used to incur exploration expenses on the Company's Chevrier Gold project in Quebec and the net proceeds from the sale of the Units are intended to be used for general working capital purposes.

The Company may pay a finder's fee in connection with the Private Placement. The Private Placement is

subject to TSX Venture Exchange approval and all securities issued and issuable pursuant thereto will be subject to a four-month hold period.

#### Proposed Consolidation

Subject to TSX Venture Exchange approval, the Company intends to complete the Proposed Consolidation immediately prior to closing of the Private Placement. Genesis currently has 109,939,095 common shares issued and outstanding and, after giving effect to the Proposed Consolidation, the Company expects to have approximately 21,987,819 common shares issued and outstanding on an undiluted basis and excluding any securities to be issued pursuant to the Private Placement.

The exercise price and number of common shares issuable upon the exercise of Genesis' outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Proposed Consolidation in accordance with the terms of such securities. Where the Proposed Consolidation results in a fractional common share, the number of common shares will be rounded to the nearest whole common share.

#### About Genesis Metals

Genesis Metals Corp. is a member of the Discovery Group of Companies, an alliance of public companies focused on the advancement of mineral exploration and mining projects with a proven track record of generating shareholder value through responsible, sustainable, and innovative development. Discovery Group companies have generated over \$500 million in direct and indirect expenditures resulting in over a billion dollars in M&A activity, with notable recent successes being the sale of [Northern Empire Resources Corp.](#) to Coeur Mining Inc. and the sale of Kaminak Gold Corp. to Goldcorp Inc. Current Discovery Group member companies include: [Great Bear Resources Ltd.](#), [Bluestone Resources Inc.](#), ValOre Metals Corp., Ethos Gold Corp., Fireweed Zinc Ltd., [Dunedin Ventures Inc.](#), and [K2 Gold Corp.](#)

Genesis Metals Inc. is a gold exploration company focused on developing its Chevrier gold project in Quebec, Canada. The 100% owned Chevrier gold project is located near Chibougamau, Quebec and to the NE of the Nelligan gold project.

#### ON BEHALF OF THE BOARD

"Jeff Sundar"

Jeff Sundar  
Executive Director

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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 completion of the Proposed Consolidation and the Private Placement; the intended use of proceeds from the Private Placement; and the Company's proposed exploration and corporate activities and the timing thereof, 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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