

Genesis Metals Reports Initial Phase I Drilling Results from Chevrier Gold Project, Quebec

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Vancouver, June 2, 2020 - [Genesis Metals Corp.](#) (TSXV: GIS) (OTCQB: GGISF) ("Genesis" or the "Company") today reports assay results from the first four holes (906 metres) completed as part of its Phase 1 2020 diamond drilling program at its Chevrier Gold Project in the eastern Abitibi Greenstone Belt of Central Quebec.

Drill Results Highlights:

- 8.92 g/t gold over 1.0 metre in hole GM-20-59 starting at 223 metres down hole, within a wider zone assaying 1.79 g/t gold over 7.35 metres
- 3.99 g/t gold over 3.0 metres in GM20-61 starting at 98.85 metres down hole
- 10.20 g/t gold over 1.15 metres in GM-20-62 starting at 88.75 metres down hole, within a wider interval assaying 1.36 g/t gold over 19.7 metres starting at 74.6 metres down hole

The Phase I drilling program, paused due to the COVID-19 related work stoppage in Quebec announced on March 23, 2020, has now been completed with a total of 2,502 metres in 9 holes drilled. Results from 5 holes (1,596 metres) are pending. Plans for a second phase of drilling will be announced once all assays from the current program are received and evaluated. Genesis will commence a surface exploration program in June to assess target areas identified through a 2019 property wide glacial till survey and a comprehensive review of all available data on the +290 square kilometer project area. The Company remains fully funded for its planned work in 2020.

The Phase I drilling program has focused on improving definition and testing for expansion opportunities of modelled higher-grade domains which are interpreted to form plunging "shoots" within the Chevrier Main deposit. Holes GM-20-59 to 62 were drilled in the southwestern sector of the Main Zone.

Significant weighted average intercepts are presented in Table 1 and individual hole descriptions are provided below. Drill hole locations are shown on Map 1 and Longitudinal Section 1, below.

Table 1: Weighted Average Intercepts from GM-20-59 to 62

Hole ID	Zone	From (m)	To (m)	Interval (m)*	Gold (g/t)**
GM-20-59 Main		128.05	129.05	1.00	3.71
		223.00	230.35	7.35	1.79
	including	223.00	224.00	1.00	8.92
		270.75	277.00	6.25	0.73
GM-20-60 Main		196.97	200.95	3.98	0.79
		235.70	237.70	2.00	2.39
		262.00	272.50	10.50	1.03
GM-20-61 Main		98.85	101.85	3.00	3.99
GM-20-62 Main		74.60	94.30	19.70	1.36
	including	88.75	89.90	1.15	10.2

*True thickness is interpreted to be approximately 60-85% of drilled width for most holes; intervals column may not add due to rounding; **Average grades are calculated with un-capped gold assays. Average widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade; narrow intervals that meet these criteria may not be reported.

Drill Hole Descriptions:

Drill hole location and orientation details are provided below in Table 2 and are shown on Map 1 and Longitudinal Section 1, below.

Chevrier hole GM-20-59 (-47°/135° azimuth) was drilled to provide better definition of the higher grade domain in the southwestern sector of the Main Zone below GM-17-41 (5.06 g/t gold over 8.45 metres); it was collared ~91 metres to the northwest. The hole intersected several mineralized zones, approximately where anticipated by modelling. The hole collared in mafic volcanic rocks and transitioned through felsic intrusive to gabbro. Discrete mineralized zones are characterized by brecciation and shearing, quartz-ankerite veins with strong sericite alteration halos, several percent disseminated pyrite and local tourmaline.

Chevrier hole GM-20-60 (-48°/135° azimuth) was collared 26 metres southwest of GM-20-59 and intersected similar geology. Three mineralized zones were intersected in gabbro associated with shearing, quartz-carbonate veins, and sericite-ankerite-quartz alteration with 3-5% pyrite.

Chevrier hole GM-20-61 (-50°/315° azimuth) was drilled on the same fence as GM-20-60 but from the opposite direction and was collared 205 metres to the southeast. It collared in basalt and intersected a thin interval of gabbro from 95.0 metres to 113.0 metres then passing into tuff and lapilli tuff. The mineralized zone between 98.85 and 101.85 metres was associated with shear zone-hosted quartz-ankerite-pyrite veins.

Chevrier hole GM-20-62 (-50°/315° azimuth) was collared 25 metres northeast of GM-20-61 and was drilled towards GM-20-59. It intersected gabbro until 91.3 metres where it passed into fine-grained intermediate tuff to lapilli tuff. A mineralized zone was intersected between 74.6 and 94.3 metres with quartz-ankerite-sericite alteration, brecciation and shearing. The interval between 88.75 and 89.90 metres contained 7-10% pyrite associated with intense sericite-ankerite alteration and assayed 10.2 g/t gold.

Table 2: Drill Hole Details for GM-20-59 to 62

Hole ID	Easting*	Northing*	Elevation	Depth	Dip (°)	Azimuth
GM-20-59	534662	5497363	370	312	-47	135
GM-20-60	534649	5497340	369	297	-48	135
GM-20-61	534795	5497195	372	156	-50	315
GM-20-62	534815	5497210	372	141	-50	315

*All coordinates referenced to North American Datum 1983 UTM Zone 18N

The Company will continue to monitor the evolving COVID-19 situation and will comply with all government directives and pro-actively follow protocols consistent with minimizing the spread of the COVID-19 virus to protect the health of its work force and their local communities.

The +290 square kilometer road accessible Chevrier property covers a 15-kilometer segment of the Fancamp Deformation Zone, along which zones of gold mineralization are associated with high strain zones in predominantly mafic volcanic rocks. The property is contiguous with the high-grade Monster Lake gold project and 20 kilometers northeast of the new IAMGOLD Corporation/[Vanstar Mining Resources Inc.](#) 3.1 Moz Nelligan gold discovery. For additional details on the Chevrier Project, 2019 results and plans for 2020 please refer to the Company's February 5, 2020 News Release.

Methodology and QA/QC

The analytical work reported on herein was performed by Activation Laboratories Ltd. of Ancaster, Ontario, an internationally recognized analytical services provider. All samples are analysed for gold using standard Fire Assay-AA techniques. Samples returning over 5.0 g/t gold are analysed utilizing standard Fire Assay-Gravimetric methods. The Company follows industry standard procedures for the work carried out on the Chevrier project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. Genesis detected no significant QA/QC issues during review of the data.

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is André Liboiron, P. Geo., Project Manager. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

About Genesis

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., Kodiak Copper Corp., and K2 Gold Corp.

[Genesis Metals Corp.](#) is a gold exploration company focused on advancing its Chevrier Gold Project in the prolific Abitibi region of Quebec, Canada.

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Certain disclosure in this release, including statements regarding the anticipated timing for receipt of survey and till results; the Company's exploration plans; 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; that actual results of exploration activities are consistent with management's expectations; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner; 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 risks include, among others, the risks related to the inability to obtain required regulatory approvals on a timely basis or at all, that the risk that actual results of the Company's exploration activities may be different than those expected by management; delays in receiving survey and till results or obtaining any required government or other regulatory approvals; inability to procure required equipment and supplies in sufficient quantities and on a timely basis; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues and risks related to dependence on key personnel. 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.

Map 1

To view an enhanced version of Map 1, please visit:
https://orders.newsfilecorp.com/files/4417/57048_03705ea28464cbd4_002full.jpg

Map 2

To view an enhanced version of Map 2, please visit:
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