

Genesis Metals Reports Multiple High-Grade Gold Intercepts in Balance of Phase I Drill Results for Chevrier Gold Project, Quebec

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Vancouver, July 7, 2020 - [Genesis Metals Corp.](#) (TSXV: GIS) ("Genesis" or the "Company") today reports assay results from the remaining five holes (1,596 metres) completed as part of its 2020 Phase 1 (2,502 metre) diamond drilling program. The Chevrier Gold Project is located in the eastern Abitibi Greenstone Belt of Central Quebec; results from holes GM-20-59 to 62 were reported by the Company on June 2, 2020.

The objective of the Phase I program was to drill test the down plunge continuity of newly recognized high-grade gold shoots within the Chevrier Main deposit (1.2 km by 0.2 km) area. Results from holes GM20-63, 64 and 65 indicate that high-grade gold mineralized shoots are continuous down plunge, traceable over significant distances (>200 metres) and occur within wider gold mineralized envelopes (GM-20-63, 64). Furthermore, Genesis has identified additional potential high-grade gold mineralized shoots (and related envelopes) within and below the 2019 current mineral resource pit shell that require additional exploration drilling.

Drill results highlights include*:

- 9.71 g/t gold over 3.65 metres in hole GM-20-63 starting at 89.5 metres down hole, within a wider zone assaying 1.93 g/t gold over 76.00 metres
- 9.73 g/t gold over 4.5 metres in GM20-64 starting at 113.5 metres down hole, within a wider zone assaying 1.65 g/t gold over 84.00 metres
- 9.64 g/t gold over 2.3 metres in GM20-64 starting at 162.5 metres down hole
- 14.40 g/t gold over 2.20 metres in GM20-64 starting at 182.50 metres down hole
- 5.57 g/t gold over 3.20 metres in GM20-65 starting at 143.00 metres down hole
- 5.14 g/t gold over 3.95 metres in GM20-65 starting at 213.30 metres down hole
- 7.88 g/t gold over 3.10 metres in GM20-65 starting at 227.5 metres down hole

*Insufficient drilling has been completed to definitively determine true thickness; true thickness is estimated to be between 25-50% for holes GM-20-63-65 and 60-80% for GM-20-66,67

Genesis Metals CEO Dr. David Terry noted, "We are encouraged by the gold grades intersected and apparent continuity in the initial drill holes targeting structurally controlled higher-grade shoots. The program so far has had a high success rate, and we look forward to additional drilling to better define this new high-grade component of the deposit, and to results from the ongoing surface exploration program focused on advancing priority targets elsewhere on the large Chevrier project."

The Genesis technical team has recognized a previously under-appreciated and poorly defined higher-grade component to the Chevrier Main gold deposit. A new 3D model has been constructed to better understand the distribution and controls on higher-grade gold mineralization which was utilized to plan and execute the Phase I drilling program. Holes GM-20-59 to 65 were drilled in the southwestern sector of the Main Zone while holes GM-20-66 to 67 were drilled in the northeast portion of the deposit (see Map 1 and 2)

Significant weighted average intercepts are presented in Table 1 and individual drill hole descriptions are provided below. Drill hole locations are shown on Map 1 and 2; holes GM-20-63-65 are also shown on cross and longitudinal sections below.

Table 1: Weighted Average Intercepts from GM-20-63 to 67

| Hole ID | Zone From (m) | Zone To (m) | Interval (m) | Gold (g/t) |
|---------|---------------|-------------|--------------|------------|
|---------|---------------|-------------|--------------|------------|

| | | | | | |
|---------------|------|--------|--------|-------|-------|
| GM-20-63 | Main | 59.00 | 135.00 | 76.00 | 1.93 |
| including | | 69.25 | 79.00 | 9.75 | 3.35 |
| and including | | 89.50 | 93.15 | 3.65 | 9.71 |
| GM-20-64 | Main | 53.00 | 137.00 | 84.00 | 1.65 |
| including | | 113.50 | 118.00 | 4.50 | 9.73 |
| including | | 113.50 | 116.80 | 3.30 | 11.65 |
| | | 159.70 | 167.50 | 7.80 | 4.49 |
| including | | 162.50 | 164.80 | 2.30 | 9.64 |
| | | 176.75 | 191.50 | 14.75 | 2.54 |
| including | | 182.50 | 184.70 | 2.20 | 14.46 |
| GM-20-65 | Main | 46.00 | 76.50 | 30.50 | 1.40 |
| including | | 52.00 | 63.50 | 12.50 | 2.65 |
| | | 129.00 | 131.00 | 2.00 | 4.29 |
| | | 137.20 | 139.25 | 2.05 | 4.44 |
| | | 142.10 | 149.50 | 7.40 | 2.92 |
| including | | 143.00 | 146.20 | 3.20 | 5.57 |
| | | 198.00 | 205.50 | 7.50 | 1.43 |
| | | 213.30 | 217.25 | 3.95 | 5.14 |
| | | 227.50 | 230.60 | 3.10 | 7.88 |
| including | | 228.50 | 230.00 | 1.50 | 13.93 |
| GM-20-66 | Main | 88.10 | 91.30 | 3.20 | 1.26 |
| | | 112.00 | 114.90 | 2.90 | 1.80 |
| | | 365.80 | 369.00 | 3.20 | 2.44 |
| including | | 365.80 | 366.80 | 1.00 | 5.95 |
| GM-20-67 | Main | 430.30 | 450.80 | 20.50 | 0.75 |
| including | | 434.68 | 443.75 | 9.07 | 1.23 |

* Insufficient drilling has been completed to definitively determine true thickness; true thickness is estimated to be between 25-50% for holes GM-20-63-65 and 60-80% for GM-20-66,67 ; 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.

Plans for a second phase of drilling will be announced in the near future. A surface exploration program is underway and the objective is to further 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. The Company remains fully funded for the planned work in 2020.

Drill Hole Descriptions:

Drill hole location and orientation details are provided in Table 2 and shown on Map 1 and Map 2 below. A cross sectional view and two longitudinal sections showing intercepts for holes GM-20-59 to 65 are also provided below.

GM20-63, 64 and 65

Holes GM20-63, 64 and 65 were designed to test the extent and location of a predicted high-grade gold shoot. High grade gold intervals in these holes are characterized by sericite alteration (locally chlorite-sericite) and elevated pyrite content (3 to 15%), strong schistosity, shear fabrics, quartz-carbonate veins and brecciated veins. The gold zones hosted by intensely sheared gabbro near contacts with quartz-feldspar porphyry (QFP) dikes. Vein content in the high-grade intervals varies from 20% to 90%.

The high-grade zones appear in long section as a steeply plunging mineralized zones or shoots, situated in the plane of the shear zone.

GM20-66 and 67

The northern part of the Main zone is characterized by historic gold intercepts associated with a QFP-gabbro contact with excellent geologic continuity and, locally, high gold grades. Drilling GM-20-66 and 67 in the northern part of the Chevrier main zone successfully identified the geologic structure and yielded modest gold intercepts consistent with the periphery of high-grade shoots; more drilling is planned in this area to evaluate the continuity of potential higher-grade shoots.

Hole GM20-66 intersected the target structure at 372 metres depth. From 350 to 372 metres, strongly silicified and sheared gabbro with quartz-ankerite veins was intercepted within a zone characterized by sericite, fuchsite, tourmaline, and up to 8% disseminated pyrite. QFP was encountered in the footwall of the target contact (from 372 metres to the end-of-hole). A single sample (365.80 to 366.80 metres) with 5.95 g/t Au is located within a wider envelope of elevated gold values at the contact.

Hole GM20-67 cut the target structure at 451 metres depth. From 436 to 451 metres the hole contains strongly altered, foliated gabbro with 15% quartz-ankerite veins. Alteration minerals include sericite, fuchsite and chlorite and up to 5% pyrite. Several meters of low- to moderate-grade gold (up to 3.17 g/t gold) were encountered up-hole from the gabbro-QFP contact. Potential follow-up drilling to test other rake orientations for the zone is planned pending additional geologic interpretation and modelling of the zone.

Table 2: Drill Hole Details for GM-20-63 to 67

| Hole ID | Easting | Northing | Elevation | Depth | Dip | Azimuth |
|----------------------------|---------|----------|-----------|-------|-----|---------|
| GM-20-63 534,815 5,497,210 | 372 | 201 | -70 | 313 | | |
| GM-20-64 534,815 5,497,210 | 372 | 225 | -73 | 305 | | |
| GM-20-65 534,815 5,497,210 | 372 | 276 | -77 | 305 | | |
| GM-20-66 535,225 5,497,830 | 373 | 402 | -48 | 142 | | |
| GM-20-67 535,225 5,497,830 | 373 | 492 | -61 | 134 | | |

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

The Company will continue to monitor the evolving COVID-19 situation and intends to comply with government directives. [Genesis Metals Corp.](#) will enact protocols designed to inhibit the spread of the COVID-19 virus to safeguard the health and safety of local communities and its workforce.

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 intrusions and 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 Corporation.

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

ON BEHALF OF THE BOARD OF DIRECTORS

"David A. Terry"
President, CEO, and Director

Suite 1020, 800 West Pender Street, Vancouver, BC V6C 2V6
Telephone: 604-646-8356
Email: js@genesismetalscorp.com
Website: www.genesismetalscorp.com

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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:

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Map 2

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Figure 1

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Figure 2

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Figure 3

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