

Generic Gold Announces Property Acquisition in Abitibi Region of Quebec

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Toronto, July 7, 2020 - [Generic Gold Corp.](#) (CSE: GGC) (FSE: 1WD) ("Generic Gold" or the "Company") announces the acquisition of three blocks of claims (the "Project") in the Abitibi region of northwestern Quebec, proximal and to the east of the town of Normétal. The Project is comprised of 169 mineral claims covering approximately 8,148 hectares of prospective Archean stratigraphy of felsic through to mafic volcanic rocks, sediments, and numerous intrusions of varying age and compositions. The Project has been explored sporadically over the years following the discovery and mining of the Normétal polymetallic mine, which was discovered in 1929 and mined until 1975, reaching a depth of 2,400 metres below surface.

Transaction Terms

In order to acquire a 100% interest in the Project, Generic Gold will grant to the vendors (the "Vendors"), who are arms-length parties to the Company, \$300,000 cash and 4.5 million shares issued in several tranches. In addition to the cash and common share consideration, Generic Gold must complete a minimum of \$300,000 of exploration work on the Project within the first 12 months, and grant to the Vendors a 3% net smelter returns royalty in respect of the Project (the "Transaction"). The completion of the Transaction is subject to certain closing conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange.

About Generic Gold

Generic Gold is a Canadian mineral exploration company focused on gold projects in the Tintina Gold Belt in the Yukon Territory of Canada and the Abitibi Greenstone Belt in Quebec, Canada. The Company's Yukon exploration portfolio consists of several projects with a total land position of greater than 35,000 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits, including Goldcorp's Coffee project, Victoria Gold's Eagle Gold project, White Gold's Golden Saddle project, and Western Copper & Gold's Casino project. The Company's Quebec exploration portfolio consists of three properties covering 8,148 hectares proximal to the town of Normétal. Generic Gold's board of directors and management team is led by experienced mining industry professionals, with expertise in exploration, finance, capital markets, and mine development. For information on the Company's property portfolio, visit the Company's website at genericgold.ca.

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forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. We seek safe harbour.

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