

Generic Gold Expands Belvais Land Position in Normetal Region, Quebec

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Toronto, September 29, 2020 - [Generic Gold Corp.](#) (CSE: GGC) (FSE: 1WD) ("Generic Gold" or the "Company") announces the acquisition (the "Transaction") of a large block of claims contiguous with its Belvais project ("Belvais"), located near the town of Normétal, Quebec. The newly acquired property (the "Des Meloizes Property" or "Belvais North") comprises 4,415 hectares which increases the land position of the overall Belvais project to 12,563 hectares as shown in Figure 1. Belvais North is crossed by the regional Normétal thrust fault which is related to significant mineralization at the neighbouring Perron project and the past-producing Normétal mine. Geology underlying the newly acquired project consists of highly prospective Normétal horizon felsic to intermediate volcanic rocks, which host the past-producing Normétal mine, as well as felsic volcanic rocks of the Clermon-Disson formation. Belvais North also hosts a historical polymetallic mineral showing, Lac Des Méloizes-1356, from which drill results include: 1.048% Zn over 4.50 m from 262.50 to 267.0 m; 1.082 g / t Au over 1.0 m from 544.60 to 545.60 m; and 0.303% Cu, 4.3 g / t Ag over 0.50 m from 592.10 to 592.60 m (SOURCE: SIGEOM, Quebec Government. Assessment file GM 63828).

Figure 1: Generic Gold's Belvais project with respect to neighbouring companies as well as regional structures and infrastructure.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3923/64813_5d8090bcf47a0bf9_001full.jpg

Transaction Terms

The Transaction is being carried out in accordance with the terms of an arm's-length purchase agreement (the "Purchase Agreement") dated September 21, 2020 among the Company, [Niobay Metals Inc.](#) ("NioBay") and SOQUEM Inc. ("SOQUEM"). As consideration for the Transaction, the Company has agreed to: (i) make a cash payment in the amount of \$25,000 to NioBay; (ii) issue to NioBay an aggregate of 1,750,000 common shares (the "Consideration Shares") in the capital of the Company; (iii) make a cash payment in the amount of \$175,000 to SOQUEM; and (iv) issue to SOQUEM an aggregate of 750,000 Consideration Shares. In addition, the Company has agreed to issue to SOQUEM a 3% net smelter returns royalty (the "NSR") in respect of the Des Meloizes Property, subject to the right and option of the Company to purchase 1% of the NSR for a price equal to \$1,000,000 (such that the remaining NSR would be reduced to 2%).

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 Quebec exploration portfolio consists of four properties covering 12,563 hectares proximal to the town of Normétal, and east of Amex Exploration's Perron project and the past-producing Normétal mine. 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. 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.

For further information contact:

Generic Gold Corp.

Richard Patricio, President & CEO

Tel: (416) 456-6529

rpatricio@genericgold.ca

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