

Generic Gold Announces Completion of Acquisition of Des Meloizes Property

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Toronto, November 25, 2020 - [Generic Gold Corp.](#) (CSE: GGC) (FSE: 1WD) (OTCQB: GGCPF) ("Generic Gold" or the "Company") announces the completion of the acquisition (the "Transaction") of a large block of 109 mineral claims located near the town of Normetal, Quebec (the "Des Meloizes Property"). The Des Meloizes Property is contiguous with the Company's Belvais Project and comprises approximately 4,415 hectares, which increases the Company's land position of the overall Belvais Project to 12,563 hectares.

The Transaction was carried out in accordance with the terms of an arm's-length definitive acquisition agreement (the "Acquisition Agreement") dated November 25, 2020, among the Company, [Niobay Metals Inc.](#) ("NioBay") and SOQUEM Inc. ("SOQUEM"). As consideration for the Transaction, the Company: (i) paid the sum of \$25,000 to NioBay; (ii) issued to NioBay an aggregate of 1,750,000 common shares (the "Consideration Shares") in the capital of the Company; (iii) paid the sum of \$175,000 to SOQUEM; and (iv) issued to SOQUEM an aggregate of 750,000 Consideration Shares. In addition, the Company granted in favour of SOQUEM a 3% net smelter return 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 securities issued in connection with the Transaction are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

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 Normetal, and east of Amex Exploration's Perron project and the past-producing Normetal 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](#).

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factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any 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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