

Genesis Metals Drills 13.03 g/t Gold over 10.74 Metres at Main Zone in Phase II Drilling at Chevrier Gold Project, Quebec

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Vancouver, November 26, 2020 - [Genesis Metals Corp.](#) (TSXV: GIS) ("Genesis" or the "Company") today reports assay results from the first 10 holes (1,779 metres) drilled as part of its recently completed 2020 Phase II (24 hole, 6,208 metre) diamond drilling program. The Chevrier Gold Project is located in the eastern Abitibi Greenstone Belt of Central Quebec; drilling results from the remainder of the program will be released when received and interpreted.

Highlights include*:

- 13.03 g/t gold over 10.74 metres in hole GM-20-76 starting at 99.26 metres down hole, within a wider zone assaying 4.56 g/t gold over 40.50 metres (see Photo 1)
- 7.49 g/t gold over 4.60 metres in hole GM-20-77 starting at 82.50 metres down hole, within a wider zone assaying 2.16 g/t gold over 34.30 metres
- 5.02 g/t gold over 1.60 metres in hole GM-20-74 starting at 173.00 metres down hole, within a wider zone assaying 1.06 g/t gold over 17.15 metres

*Insufficient drilling has been completed to definitively determine true thickness; true thickness is estimated to be between 79-88% for holes GM-20-68 to -77

The objective of the Phase II program was to continue drill testing the down plunge continuity of newly recognized high-grade gold shoots within the Chevrier Main deposit area (1.2 km by 0.2 km) to delineate their boundaries and volumes within and below the pit shell from the 2019 mineral resource estimate. For reference purposes, six specific areas (subzones) of the Main Zone with high-grade shoots have been labelled Fox, Mouse, Grouse, Lynx, Squirrel and Mole, as shown on Figures 1, 2 and 3.

Genesis Metals CEO Dr. David Terry stated "We are very pleased with the high-grades drilled in the core of the Fox subzone in holes GM-20-76 and 77 which continue to define apparent continuity in this area of the Main Zone deposit. These holes are among the best drilled on the property to date. I am looking forward to receiving results from the balance of the 2020 drill program as well as from the surface exploration programs focused on advancing priority targets elsewhere on the large Chevrier project."

Significant weighted average intercepts are presented in Table 1 and individual drill hole descriptions are provided below. Drill hole locations are shown on Figures 1, 2 and 3.; all holes reported herein are also shown on cross and longitudinal sections linked below.

Table 1: Weighted Average Intercepts from GM-20-68 to 77

Hole ID	Zone	From (m)	To (m)	Interval (m)	Gold (g/t)
GM-20-68	Main - Squirrel	32.20	35.35	3.15	1.49
		40.50	44.66	4.16	1.09
GM-20-69	Main - Squirrel				NSR
GM-20-70	Main - Squirrel including	155.75	160.00	4.25	2.10
		159.00	160.00	1.00	7.15
		176.50	178.50	2.00	3.93
GM-20-71	Main - Fox including	39.50	51.50	12.00	0.83
		47.70	49.50	1.80	3.13
GM-20-72	Main - Fox	47.40	50.50	3.10	2.63

GM-20--73	Main - Fox	25.45	26.20	0.75	4.99	
		28.80	31.90	3.10	1.47	
GM-20-74	Main - Mouse	140.00	141.00	1.00	1.87	
		150.00	154.90	4.90	1.32	
		160.45	177.60	17.15	1.06	
including		173.00	174.60	1.60	5.02	
		240.90	260.40	19.50	0.95	
including		258.50	260.40	1.90	3.61	
GM-20-75	Main - Mouse	123.00	128.50	5.50	1.35	
		125.00	127.80	2.80	2.14	
		239.40	240.36	0.96	9.63	
GM-20-76	Main - Fox	76.50	117.00	40.50	4.56	
		including	98.70	112.60	13.90	10.77
		including	99.26	110.00	10.74	13.03
		including	104.00	108.00	4.00	21.30
GM-2--77	Main - Fox	74.70	109.00	34.30	2.16	
		including	82.50	87.10	4.60	7.49
	and	89.50	97.00	7.50	2.95	
		141.75	157.30	15.55	1.60	
including		147.00	150.70	3.70	3.75	
		187.60	189.45	1.85	1.22	

* Insufficient drilling has been completed to definitively determine true thickness; true thickness is estimated to be between 79-88% for GM-20-68-77; 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.

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 geological and mineralization model is being completed to better represent the distribution and controls on higher-grade gold mineralization. This model was utilized to inform the planning and execution of Phase I and Phase II drilling programs in 2020.

The Company has completed a total of 8,707 metres of diamond drilling in 33 holes in 2020, including the Phase I program which was carried out and reported on earlier in the year (June 2 and July 7, 2020 News Releases)

Initial results from the summer surface exploration program focussed on advancing new gold targets to the drill stage were summarized in the Company's October 22, 2020 News Release; additional results are pending. Genesis remains fully funded for the planned work into 2021.

Drill Hole Descriptions:

Drill hole location and orientation details are provided in Table 2 below and are shown on Figure 1 and Figure 2. Cross sections and longitudinal sections for groupings of holes are also provided for GM-20-68 to 77 via links below.

Table 2: Drill Hole Details for GM-20-68 to 77

Hole ID	Sub-Zone	Easting	Northing	Elevation	Depth	Dip	Azimuth
GM20-68	Squirrel	535183.0	5497672.0	371.3	156	44.3	315.4
GM20-69	Squirrel	535148.6	5497682.5	371.2	150	50.5	316.6
GM20-70	Squirrel	535148.6	5497682.5	371.2	189	58.5	315.5
GM20-71	Fox	534749.2	5497211.1	370.3	69	50.8	311.1
GM20-72	Fox	534749.2	5497211.1	370.3	84	55.2	310.5
GM20-73	Fox	534740.1	5497202.7	370.1	105	57.0	311.0
GM20-74	Mouse	534924.5	5496988.2	370.7	270	52.1	316.1
GM20-75	Mouse	534924.5	5496988.2	370.7	363	66.1	313.5

GM20-76	Fox	534832.85497168.3	372.2	183	52.1	316.3
GM20-77	Fox	534832.85497168.3	372.2	210	60.0	315.1

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

Fox:

Five of the drillholes reported herein were drilled on the Fox subzone; GM-20-71 to 74; 76-77 (see Figure 2).

Holes GM-20-71 and -72 were drilled from the same pad to the NW (Figure 4); both cut lapilli tuff and mafic volcanic rocks with gold intercepts hosted in quartz-ankerite-tourmaline veins associated with zones of shearing and sericite-chlorite alteration. These holes are ~20 metre southwest step outs from the upper intercept in hole GM-17-42 of 22.6 metres averaging 3.59 g/t gold (January 22, 2018 News Release) starting at 13.4 metres down hole. Hole GM-20-73 was collared approximately 13 metres southwest of the GM-20-71 and -72 pad and was drilled at the same azimuth (Figure 5). Two reported intervals of gold mineralization are associated with shear hosted quartz carbonate veining with sericite-chlorite alteration and pyrite mineralization. See Figure 6 for a longitudinal section of the new holes in this area of the Fox subzone.

Holes GM-20-76 and -77 were drilled from the same pad to the northwest, at 52° and 60° dips, respectively. Both holes intersected variably altered gabbro and ended in lapilli tuff. Gold mineralization is associated with strong development of quartz ankerite veins, chlorite-fuchsite alteration and up to 5% pyrite. They were drilled in the opposite direction to GM-17-42 which intersected 21.35 metres averaging 8.73 g/t gold starting at 107.45 metres down hole, including 3.0 metres averaging 37.97 g/t gold (January 22, 2018 News Release) as shown on Figure 7 and Figure 8. Hole GM-20-76 intersected 40.5 metres averaging 4.56 g/t gold starting at 76.5 metres downhole with a core high-grade interval of 10.74 metres averaging 13.03 g/t gold (see core Photo 1). Hole GM-20-77 cut two mineralized intervals; 34.30 metres averaging 2.16 g/t gold starting at 74.7 metres down hole, including 4.60 metres averaging 7.49 g/t gold, and correlating with the high-grade zone in GM-20-76 above, as shown on Figure 7; and 15.55 metres averaging 1.60 g/t gold starting at 147.00 metres down hole, including 3.70 metres averaging 3.75 g/t gold.

Mouse:

The Mouse subzone is located to the south of the Fox in the southwestern portion of the Chevrier Main Zone (Figure 9). Drill holes GM-20-74 and -75 targeted mineralization indicated by limited historical drilling in the area outside of and below the pit shell from the 2019 mineral resource estimate, including historical hole T10-08 which intersected 250.5 g/t gold over 0.60 metres at 290.10 metres down hole. Both holes cored basalt, lapilli tuff and gabbro host rocks. Gold mineralization is hosted by quartz ankerite veins associated with shearing, chlorite-sericite alteration and 5%+ disseminated pyrite; most gold mineralization is gabbro-hosted.

Hole GM-20-74 intersected three closely spaced mineralized zones coincident with the southeastern flank of the 2019 mineral resource pit shell (Figure 10, 11) which included 1.06 g/t gold over 17.15 metres and including 5.02 g/t gold over 1.6 metres. The hole also cut a lower zone approximately 75 metres below the 2019 mineral resource pit shell averaging 0.95 g/t gold over 19.5 metres and including 3.61 g/t gold over 1.9 metres. Hole GM-20-75 intersected 1.35 g/t gold over 5.5 metres starting at 123.00 metres down hole which does not appear to line up with mineralized zones in other nearby holes. Further down hole a number of elevated but isolated gold assays were intersected, including 9.63 g/t gold over 0.96 metres at 239.4 metres depth and 2.89 g/t gold over 0.60 metres at 267.6 metres depth, that appear to correlate with the upper mineralized intervals in GM-20-74 and the high-grade intercept from T10-08.

Squirrel:

The Squirrel subzone is located in the northern part of the eastern Main Zone (Figure 3). Holes GM-20-68 to -70 were drilled to the northwest with the aim of better defining gold zones intersected by GM-17-15 which included 4.15 metres averaging 5.94 g/t gold starting at 63.35 metres down hole, followed by 11.95 metres averaging 3.83 g/t gold starting at 77.05 metres down hole which included 6.80 metres averaging 5.05 g/t gold (November 15, 2017 News Release). All three holes were drilled to the northwest, perpendicular to the azimuth of GM-17-15; holes GM-20-69 and -70 were drilled from the same pad (Figure 12); GM-20-68 was collared 42 metres east-southeast (Figure 13). The holes cored foliated gabbro cut locally by shears with associated quartz-ankerite veins with sericite-fuchsite and several percent pyrite. Holes GM-20-68 and -70 intersected a number of narrow gold mineralized veins assaying up to 7.15 g/t gold over 1.0 metre that appear unrelated to the GM-17-15 described above. A longitudinal section for the Squirrel subzone holes is provided in Figure 14.

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 website.

The Company will continue to monitor the evolving COVID-19 situation and intends to comply with all government directives. Genesis Metals Corp. has enacted protocols designed to inhibit the spread of the COVID-19 virus to safeguard the health and safety of local communities and its workforce.

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.

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