

Genius Metals Completes a \$2.4 M First Tranche of Financing and Completes Drilling Program

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MONTRÉAL, Sept. 1, 2021 - [Genius Metals Inc.](#) (CSE: GENI) ("Genius Metals" or the "Corporation") has completed the first tranche of a non-brokered private placement offering (the "Private Placement") for gross proceeds of \$2,395,140, these funds will be used to advance the exploration programme on the Sakami property. Genius Metals initial diamond-drilling program on the Sakami Property has been completed comprising of 17 holes with 2,658m of core obtained.

Summer Drilling Program

Genius Metals has completed the summer drilling campaign on the Sakami property, located in the James Bay Territory, and successfully attained all its set objectives. Three main sites, the Golden Eye, Lamarche and the northeast extension the main core zone structure, were drilled; seventeen holes were completed and 2,658 metres of core were obtained. A preliminary evaluation of the core confirmed that the mineralization noted during the mapping and sampling campaigns of the last two years continued to depth. The Lamarche core material revealed several sphalerite, pyrrhotite and pyrite-rich intersections within deformed, sheared and altered metasediments accompanied by minor intermediate volcanic rocks. The northeast extension is characterized by pyrite-bearing quartz-calcite-tourmaline veins invading metasedimentary and metavolcanic rocks. Finally, core intersections showing brecciated and sheared quartz veins with moderate epidotization/chloritization and pyrite, pyrrhotite and sphalerite stringers in wacke and basalts were encountered at the Golden Eye site. The geological characteristics of the mineralized intersections are similar to those observed in gold bearing surface samples. Assays are pending.

The technical and scientific content of this news release has been reviewed and approved by Michel Boily, PhD, P.Geo, VP Exploration for Genius Metals and Qualified Person (QP) as defined by Regulation 43-101 respecting Standards of Disclosure for Mineral Projects.

Closing of a First Tranche of Financing

Under the Private Placement, the Corporation issued and sold:

- 7,062,500 common share units (the "Common Share Units") at a price of \$0.20 per Common Share Unit, with each such unit being comprised of one common share of the Corporation ("Common Share") and one common share purchase warrant entitling the holder thereof to purchase one Common Share at an exercise price of \$0.35 for a period of eighteen months;
- 1,616,571 Flow-Through Share (the "Flow-Through Shares") at a price of \$0.28 per Flow-Through Share; and
- 1,766,667 flow-through share units (the "Flow-Through Share Units") at a price of \$0.30 per Flow-Through Unit, with each such unit being comprised of one "flow-through" Common Share and one-half of one warrant entitling the holder of one whole warrant to purchase one Common Share at an exercise price of \$0.40 for a period of eighteen months.

The Corporation will use the net proceeds of the sale of Flow-Through Units and Flow-Through Shares to incur qualifying expenditures on its Sakami Property, and the net proceeds of the sale of Units for exploration on its mining properties and for general working capital purposes.

In connection with the first tranche of the Private Placement, the Corporation paid finder's fees to arm's length third parties in the amount of \$81,800.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable

securities laws, which will expire four months plus one day from the date of their issuance.

Three directors and one officer of the Corporation have participated in the Private Placement and were issued an aggregate of 62,500 Common Share Units and 366,571 Flow-Through Shares. Such participation in the Private Placement is a "related party transaction" as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Corporation's market capitalization. The Corporation did not file a material change report 21 days prior to closing of the Private Placement as the participation of insiders had not been confirmed at that time.

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including the expectations of the Corporation's management regarding the use of proceeds of the Private Placement, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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