

# Genesis Metals Securityholders Approve Plan of Arrangement with Northern Superior Resources and BC Supreme Court Grants Final Order

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Vancouver, July 11, 2022 - [Genesis Metals Corp.](#) (TSXV: GIS) ("Genesis" or the "Company") today announces that it has been granted the final court order from the British Columbia Supreme Court approving the plan of arrangement (the "Arrangement") with [Northern Superior Resources Inc.](#) ("Northern Superior"). Pursuant to the Arrangement, Northern Superior has agreed to acquire all of the issued and outstanding common shares of Genesis ("Genesis Shares") on the basis of 0.2304 of a Northern Superior common share per Genesis Share under the terms of the Arrangement. Receipt of the final court order followed approval of a resolution (the "Arrangement Resolution") to approve the Arrangement at a special meeting of securityholders of the Company, which was called for shareholders and optionholders (the "Securityholders") to vote on the Arrangement Resolution and held on June 7, 2022 (the "Meeting").

The Arrangement Resolution required the approval of (i) 66⅔% of the votes cast by Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting; (ii) 66⅔% of the votes cast by Genesis shareholders present in person or represented by proxy at the Meeting; and (iii) a simple majority of the votes cast by Genesis shareholders, excluding for this purpose votes attached to the Genesis Shares held by persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions, which excluded votes cast by Dr. David Terry, the Company's President, CEO, and a Director.

The Arrangement was approved by the required majority of the votes cast by the Securityholders eligible to vote at the Meeting. A total of 17,973,601 securities of Genesis were represented in person or by proxy at the Meeting, representing approximately 26.19% of the outstanding securities of Genesis. The Arrangement Resolution was approved by (i) 99.44% of the votes cast by Securityholders, voting together as a single class, present in person or represented by proxy at the Meeting; (ii) 99.38% of the votes cast by Genesis shareholders present in person or represented by proxy at the Meeting; and (iii) 99.34% of the votes cast by Genesis shareholders, excluding votes cast by Dr. Terry.

The Arrangement is expected to be completed on or around July 13, 2022. For a more detailed description of the Arrangement, please refer to the Company's management information circular dated June 6, 2022.

## 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 three billion dollars in M&A activity, with notable recent successes being the recent sale of Great Bear Resources Ltd. to Kinross Gold Corporation, 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: Elemental Royalties Corp., Fireweed Metals Corp., Gold Basin Resources Corporation, [Great Bear Royalties Corp.](#), K2 Gold Corp., Kodiak Copper Corp., [Prospector Metals Corp.](#), and, ValOre Metals Corp.

[Genesis Metals Corp.](#) is a gold exploration company focused on advancing its Chevrier Gold Project in the prolific Abitibi region of Quebec, Canada.

## About Northern Superior

The reader is encouraged to visit the Company's web site for more detailed information regarding each of these projects ([www.nsuperior.com](http://www.nsuperior.com)).

The Lac Surprise property is located within the Chapais-Chibougamau gold camp of Québec and is large

(approximately 20kms x 20 kms). The Company recently discovered the Falcon Gold Zone (FGZ), a gold zone consisting of gold assay grades and widths comparable to the neighboring [IAMGold Corp.](#) and Vanstar Mining Resource's Nelligan deposit (hosts an NI 43-101 compliant inferred mineral resource estimate of 3.1 million ounces of gold at 1.02 g/t gold\*\*\*). Highlighted assays associated with the FGZ include: LCS21-029 (1.36g/t Au over 40.0m; 273.00-313.00m); LCS19-005ext (1.54g/t Au over 44.9m; 293.50-338.40m); LCS21-43 (1.10g/t Au over 43.0m; 95.00-138.00m); and LCS21-032 (1.99g/t Au over 42.6m; 107.40-150.00m) (Table 1, Figure 4; see Northern Superior press releases, August 17, 2021; March 10, 2022).

The FGZ is thought to represent the westward extension of the Nelligan gold deposit. The robust, lateral continuity of the FGZ is highlighted by a 100% drill hole strike rate (29 of 29 holes), currently defined with a 900m long strike length (remaining open along strike to the west) and defined to 343m, remaining open at depth along the 900m strike length.

The Lac Surprise property has many gold showings across the property including those to the west of the FGZ, and in the "Confluence" and "Amber" areas. Northern Superior has recently completed a 15-hole (6,650m) core drill program designed to test the western and vertical extensions of the FGZ. The Company is currently executing a property scale bedrock mapping and prospecting program for the summer of 2022.

The Croteau Est property is also located within the Chapais-Chibougamau gold camp of Québec and is large (approximately 30kms x 15kms). The property has a 43-101 compliant inferred gold resource defined and several gold showings discovered across the property. The inferred gold resource is defined as yielding 11.6 million tonnes, grading 1.7g/t gold, yielding 640,000 ounces of gold. Assays associated with this deposit includes intersections of; 11.06g/t gold over 9.10m including 43.75g/t gold over 2.00m, 61.24g/t gold over 5.95m including 705g/t gold over 0.5 m, 7.50g/t gold over 7.95m including 56.40g/t gold over 1.00m, 1.99g/t gold over 34.65m including 9.46g/t gold over 2m). The resource is defined from only 64, shallow holes, most of which are only 350m deep. The system is open along strike in both directions and at depth. A core drill program and budget has been set for this project to expand the resource and test several of the regional showings.

The TPK property is located in northwestern Ontario and is large (approximately 20kms x 30kms), containing two regional scale mineralized systems. The first system is primarily gold bearing, stretching 35kms across the Big Dam and New Growth areas of the property. The Big Dam area contains the largest gold grain-in-till dispersal aprons in North America stretching 6kms by 11kms, with as many as 1262 gold grains, most of which are pristine (92%). Embedded within this apron are numerous high-grade gold mineralized boulders assaying as high as 94g/t gold. A discovery hole of 25.87g/t gold over 13.45m has already been intersected. The second system within the Annex area of the property is defined by a gold grain-in-till dispersal corridor 3.5kms x 13.5kms wide, with gold grain counts as high as 1263 gold grains, mostly pristine in shape. Embedded within this corridor are boulders assaying as high as 727g/t gold, 111g/t silver and 4.05% copper.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol "SUP", and the OTCQB Venture Market under the symbol "NSUPF".

### **Qualified Person**

Rodney Barber (BSc., PGeo) is the Qualified Person for the TPK property. Michel Leblanc (BSc., PGeo) and Sarah Dean (BSc., PGeo) are the Qualified Persons for the Croteau Est and lac Surprise properties. All three individuals are qualified within the meaning of NI 43-101 and have reviewed and approved the technical information disclosed in this news release.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

"David A. Terry"  
President, CEO, and Director

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*Forward-Looking Statements: This news release includes certain "forward&dash;looking information" and "forward&dash;looking statements" (collectively "forward&dash;looking statements") within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of the Company. All statements in this news release that address events or developments that the Company expects to occur in the future are forward&dash;looking statements. Forward&dash;looking statements are statements that are not historical facts and are often identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur, and include information regarding expectations regarding the anticipated closing of the Arrangement. Forward&dash;looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control. These forward&dash;looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by the Company with the Canadian securities regulators, including the Company's financial statements and related MD&A for the financial year ended March 31, 2021, its interim financial statements and related MD&A for the nine months ended December 31 2021 and the management information circular dated June 6, 2022 in respect of the Meeting, all filed with the securities regulatory authorities in certain provinces of Canada and available under the Company's profile at [www.sedar.com](http://www.sedar.com). The risk factors are not exhaustive of the factors that may affect the Company's forward&dash;looking statements. The Company's forward&dash;looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management of the Company at such time. The Company does not assume any obligation to update forward&dash;looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward&dash;looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward&dash;looking statements. Accordingly, undue reliance should not be placed on forward&dash;looking statements.*

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