

# Genius Metals Inc. Acquires a 100% interest in the Paka property located in James Bay, Québec

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MONTRÉAL, June 29, 2023 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Company") is pleased to announce that it has completed on June 27<sup>th</sup>, 2023 the acquisition of 100% interest in the Paka property located approximately 8 kilometers SE of the Corvette property owned by Patriot Battery Metals (TSX:PMET). The property is made of 189 contiguous claims covering more than 97 km<sup>2</sup> (figure 1).

## The Paka Property

The Paka lithium property is located 15km south of the Trans-Taiga government road in the highly prospective Archean La Grande greenstone belt where recent discoveries of lithium mineralization (i.e., Cancet, Corvette, Adina, James Bay and Wabouchi) attest to the high lithium potential of the region. The Paka property is surrounded by numerous biotite-muscovite granitic plutons which are commonly associated with LCT (lithium-cesium-tantalum) granitic pegmatite dykes. There are major structural breaks on the property and the surrounding areas which constitute pathways for the intrusion of late-stage granites and granitic pegmatites with high lithium potential. The database from the Ministère des Ressources Naturelles du Québec has identified several granitic outcrops, often pegmatitic on the Paka property and the surrounding areas. Those outcrops will be investigated by the company as priority targets for their potential lithium content. The property has received limited exploration - only two assayed samples were reported on the property. The Company intends to conduct a property-wide prospecting campaign to identify and sample lithium-bearing pegmatites when the restrictions related to forest fires are lifted.

\*Genius Metals cautions that mineralization hosted on adjacent or nearby properties is not necessarily indicative of the mineralization hosted on its properties.

## The Transaction

Genius Metals has concluded the acquisition of a 100% interest in the Paka property pursuant to a Sales Purchase Agreement with a private vendor, Mr. Jean-David Moore. In order to complete the Acquisition and in accordance with the terms of the Agreement:

- Genius Metals will pay a cash consideration of \$60,000 at the closing of the transaction.
- Genius Metals will issue 6,000,000 common shares of its capital at the closing of this transaction.
- The property will be subject to a 2% net smelter returns royalty (NSR) on production in favour of the Vendor which can be bought back entirely or in two tranches of 1% by paying an amount of 1,000,000\$ per tranche of 1%, for total cash consideration of \$2,000,000.

Mr. Moore who was already a shareholder of the company will effectively become the largest shareholder in Genius Metals with a total of 8.49M shares representing approximately 9.9% of the outstanding shares of the Company once the Company has completed the current financing. The shares of the transaction will be held in escrow for a 12-month period. Mr. Moore, is very active in the Quebec mineral exploration scene, he serves on the Boards of various companies and has also invested in several mineral exploration projects.

Guy Goulet, President and CEO of Genius Metals stated: "We are pleased to conclude the acquisition of this highly-prospective lithium property and increase our commitment to lithium exploration in the prolific James Bay Territory. Mr. Moore represents a strategic partner to the company as he has many years of experience in the industry with notable exploration success to his pedigree."

The Acquisition remains subject to receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

## Qualified Person

The technical information contained in this news release was reviewed and approved by Michel Boily, Ph.D., P. Geo, qualified person under NI 43-101.

## 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 using 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 statements relating to the exercise of the Option under the Option Agreement and the timing and amount of Expenditures funded by Clarity and statements relating to the expected findings on the Property, 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Genius Metals Inc.](#)

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