

Genius Metals Inc.: Announces Closing of Private Placement

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MONTREAL, June 29, 2023 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Corporation") is pleased to announce that on June 29, 2023, it has completed a closing of a non-brokered private placement, for a total gross proceeds of \$1,102,820. (the "Private Placement").

Under the Private Placement, the Corporation issued:

- 17,190,000 units of the Corporation (the "Units") at a price of \$0.05 per 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 \$0.10 for a period of 24 months; and
- 4,055,333 common shares issued as "flow through shares" (the "Flow Through Shares") at a price of \$0.06 per Flow-Through Share.

In connection with the Offering, the Corporation paid finder's fees in the amount of \$6,650 to certain arm's length third parties who assisted the Corporation by introducing subscribers to the Private placement.

Four directors, two officers and one advisor of the Corporation have participated in the Private Placement and were issued an aggregate of 2,220,000 Common Shares Units and 600,333 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"). Such participation 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 net proceeds of the sale of Flow-Through Shares will be used by the Corporation to incur qualifying exploration expenses on its mining properties in Quebec and the net proceeds of Units will be used by the Corporation to incur exploration expenses and for general working capital purpose.

All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

The Private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange ("TSXV").

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 anticipated use of the proceeds from the Private Placement and the final approval of the TSXV, 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.

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