

# Generation Uranium Inc. Announces Non-Brokered Private Placement for Aggregate Proceeds of up to CAD\$1,000,000

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Vancouver, March 15, 2024 – [Generation Uranium Inc.](#) (the “Company” or “Generation”), (TSXV: GEN) is pleased to announce that it intends to complete a non-brokered Private Placement of up to 4,000,000 units of the Company (“Units”) at a price of \$0.25 per Unit for aggregate gross proceeds of up to \$1,000,000 (the “Private Placement”).

Each Unit will consist of one Common Share of the Company and one Common Share purchase Warrant, with each Warrant exercisable into one Common Share at an exercise price of \$0.45 per share at any time up to 24 months following the closing date of the Private Placement. The Company also maintains a Warrant Acceleration option allowing Generation to accelerate the expiry date of the Warrants if the daily trading price of the Common Shares on the TSX Venture Exchange is greater than \$0.70 per Common Share for the preceding 10 consecutive trading days. The activation of the Acceleration Clause will be announced by press release and the 30-day period will commence 7 days after the last Premium Trading Day. All other terms of the Warrants remain unchanged. All securities issued under the Offering and including Warrants will be subject to a four (4) month holding period.

The Company intends to use the net proceeds to help define new drill targets on the Yath Project, a high-grade uranium property situated in the Thelon Basin in Nunavut, Canada, and general working capital.

The Private Placement remains subject to receipt of all required approvals, including the approval of the TSX Venture Exchange, as well as execution of formal documentation.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Units, nor shall there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Units being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

## About Generation Uranium

The Company is a natural resource company engaged in the exploration and development of mineral properties. The Company holds an option to acquire a 60% interest in and to the Arlington Property, located within the Arrow Boundary District of south-central British Columbia, and holds a 100% interest in the Yath Uranium Project, located in the Territory of Nunavut.

## FOR FURTHER INFORMATION CONTACT

[Generation Uranium Inc.](#)

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## Forward-Looking Statements

*This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ*

*materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.*

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