

Genius Metals Inc. Enters Option Agreement to Acquire 100% Interest in Tifernine Copper Project, Morocco

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MONTRÉAL, Oct. 17, 2024 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Company") is pleased to announce that it has entered into an option agreement to acquire a 100% interest in the Tifernine Copper Project, located in the Kingdom of Morocco. This acquisition aligns with the Company's strategy to explore and develop its Moroccan assets, including both the Tifernine and BMR projects, while advancing its exploration activities in North America.

About the Tifernine Copper Property

The Tifernine Copper Project covers an area of approximately 16 km² (see Fig. 1) and is located southeast of Ouarzazate, Morocco, accessible via the national road N9, which connects Ouarzazate to Zagora. The property is situated just 10 km from the BMR property, where Genius Metals also holds an option to acquire a 100% interest (see press release dated July 11, 2024).

Geologically, the Tifernine property consists of an Ediacaran rhyolitic and andesitic complex intersected by ENE-WSW-oriented faults. It hosts several sub-vertical structures, each extending approximately 1 km in length and up to 2 meters in width. These structures are locally brecciated and contain quartz-carbonate veins. Copper mineralization is observed both in veins and disseminated within the volcanic rocks.

Figure 1: Location of the Tifernine property, Kingdom of Morocco

Recent Exploration Activities

An independent surface sampling program was recently conducted by GoldMinds Geoservices Inc. to assess the copper potential of several structures across the property. Eleven samples were collected along trenches and mineralized structures. Notably, five samples returned copper grades exceeding 0.7% Cu, with the highest value reaching 5.16% Cu from a sample taken from a sub-vertical fault, up to 3 meters wide, located in the eastern part of the property.

Table 1: Surface Sample Assay Results

	Samples	Length (m)	Cu %	CuOX (ppm)
26367	1.0	0.83	6,720	
26368	1.0	0.19	1,325	
26369	1.0	0.01	53	
26370	1.0	0.01	<10	
26371	1.0	0.22	1,047	
26372	1.0	0.09	305	
26373	0.5	0.75	6,060	
26374	0.3	1.47	12,060	
26375	1.0	0.77	6,140	
26376	1.2	0.31	1,924	

Figure 2: Surface samples location

"We are thrilled with this newly acquired permit, located just 10 km from our BMR property," said *Pierre-Olivier Goulet*, VP of Corporate Development for Genius Metals. "The assay results from these surface samples show excellent copper mineralization, and we believe there is significant exploration upside throughout the area. We plan to conduct follow-up exploration programs in 2025 to further evaluate the project's potential."

Option Agreement

This strategic acquisition will be completed through cash payments totaling CAD \$250,000 and work commitments of CAD \$225,000 over the next three years. The terms of the agreement are as follows:

Cash Payment Schedule:

- Initial Payment: CAD \$25,000 by October 20, 2024
- First Anniversary Payment: CAD \$30,000 by October 20, 2025
- Second Anniversary Payment: CAD \$45,000 by October 20, 2026
- Third Anniversary Payment: CAD \$150,000 by October 20, 2027

Exploration Commitments:

- CAD \$50,000 in eligible exploration expenditures by October 20, 2025
- CAD \$75,000 in eligible exploration expenditures by October 20, 2026
- CAD \$100,000 in eligible exploration expenditures by October 20, 2027

As part of the agreement, *Genius Metals* will serve as the operator of the Tiferanine Copper Project throughout the option period. The Company may choose to accelerate the option exercise by completing the required payments and exploration commitments ahead of schedule. The Company retains the right to terminate the option agreement at any time, thereby relinquishing its interest in the property.

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 and in Morocco.

Qualified Person

The technical and scientific content in this news release has been reviewed and approved by *Merouane Rachidi*, Ph.D., P. Geo., independent qualified person as defined in the National Instrument 43-101-Standards of Disclosure for Mineral Projects ("NI 43-101").

Contact Information

Genius Metals Inc.
Tel.: 579-476-7000

Pierre-Olivier Goulet

Vice-President Corporate Development
Email: pogoulet@geniusmetals.com
1-450-821-5270

Guy Goulet
President and CEO
Email: ggoulet@geniusmetals.com
1-514-294-7000

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/003f08e0-340d-48b5-917c-9cd71a76abf1>

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