

Genius Metals Closes First Tranche of Private Placement for a total amount of \$700,000

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MONTRÉAL, Dec. 17, 2024 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Corporation") is pleased to announce the closing of a non-brokered private placement, raising total gross proceeds of \$700,000 through the issuance of 8,750,000 units of the Corporation ("Units") at a price of \$0.08 per Unit (the "Offering"). The Corporation intends to close a second tranche of financing by the mid-January 2025.

Each Unit consists in one common share of the Corporation (a "Common Share") and one half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles its holder to purchase one Common Share at an exercise price of \$0.12 per Common Share for a period of 24 months.

All securities issued in connection with the Offering are subject to a statutory hold period ending four-month and one day from the date of their issuance, in accordance with applicable securities laws. The Offering remains subject to final approval from the TSX Venture Exchange ("TSXV").

In connection with the completion of the Offering, the Corporation expects to pay finder's fees in an aggregate amount of \$41,300 and issue a total of 516,250 Warrants to arm's length third parties who assisted the Corporation by introducing subscribers to the Offering.

The Corporation intends to allocate the net proceeds from the Offering towards the development of the Corporation's portfolio in Québec and Morocco, encompassing potential growth opportunities, as well as for general working capital purposes.

One officer and director of the Corporation participated in the Offering by purchasing 125,000 Units. Such participation in the Offering is a "related party transaction" as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The Corporation relied on exemptions from the formal valuation and minority shareholder approval requirements of Regulation 61-101 contained in sections 5.5(a) and 5.7(1)(a) 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 securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 Morocco.

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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 intended use of the net proceeds from the Offering, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties, and other factors that may cause 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.

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