

Generation Mining Ltd. Announces \$10 Million Bought Deal Financing

11.06.2025 | [CNW](#)

[Generation Mining Ltd.](#) (TSX: GENM) (OTCQB: GENMF) ("Generation Mining" or the "Company") announced today that it has entered into an agreement with Stifel Nicolaus Canada Inc. ("Stifel Canada") to act as lead underwriter and sole bookrunner on behalf of a syndicate of underwriters (collectively, the "Underwriters") in connection with a "bought deal" private placement offering of 27,027,027 Units of the Company at a price of C\$0.37 per Unit (the "Offering Price") for gross proceeds to the Company of up to C\$10,000,000 (the "Offering"), with the Units to be issued pursuant to the Listed Issuer Financing Exemption (as defined below).

Each Unit will consist of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one common share of the Company at a price of C\$0.48 per common share at any time on or before that date which is 36 months after the date that is 61 days following the closing date of the Offering.

The Company has granted to the Underwriters an option, exercisable up to 48 hours prior to the closing date, to purchase for resale up to an additional 15% of Units at the Offering Price for additional gross proceeds of up to C\$1,500,000.

The Company intends to use the net proceeds received from the Offering for development purposes at the Company's Marathon Project and general corporate purposes.

The Offering is expected to close on or about June 24, 2025 and is subject to the Company receiving all necessary regulatory approvals, including the conditional approval from the Toronto Stock Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units will be offered for sale to purchasers resident in Canada, except Quebec, and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). As the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the Units issued pursuant to the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws. There is an offering document related to the Offering that can be accessed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.genmining.com. Prospective investors should read the offering document before making an investment decision.

No U.S. Offering or Registration

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About the Company

Generation Mining's focus is the development of the Marathon Project, a large undeveloped copper-palladium deposit in Northwestern Ontario. The Marathon Property covers a land package of approximately 26,000 hectares, or 260 square kilometers. Gen Mining is dedicated to fostering a greener future by promoting sustainability, empowering communities, and delivering value to our stakeholders.

The Feasibility Study (the "Technical Report") estimated a Net Present Value (using a 6% discount rate) of

C\$1.07 billion, an Internal Rate of Return of 28%, and a 1.9-year payback based on the 3-yr trailing average metal prices at the effective date of the Technical Report. Over the anticipated 13-year mine life, the Marathon Project is expected to produce 2,161,000 ounces of palladium, 532 million lbs of copper, 488,000 ounces of platinum, 160,000 ounces of gold and 3,051,000 ounces of silver in payable metals. For more information, please review the Feasibility Study filed under the Company's profile at www.sedarplus.ca or on the Company's website at <https://genmining.com/projects/feasibility-study/>.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Daniel Janusauskas, P.Eng., Technical Services Manager of Generation PGM Inc., a wholly-owned subsidiary of the Company, and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, including statements relating to Offering, the proposed use of proceeds of the Offering, receipt of all regulatory approvals related to the Offering, and the expected closing date of the Offering.

Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the timing of the Offering and regulatory approval of the Offering; timing for a construction decision; the progress of development at the Marathon Project, including progress of project expenditures and contracting processes, the Company's plans and expectations with respect to liquidity management, continued availability of capital and financing, the future prices of palladium, copper and other commodities, permitting timelines, exchange rates and currency fluctuations, increases in costs, requirements for additional capital, and the Company's decisions with respect to capital allocation, and the impact of COVID-19, inflation, global supply chain disruptions, global conflicts, including the wars in Ukraine and Israel, the project schedule for the Marathon Project, key inputs, staffing and contractors, continued availability of capital and financing, uncertainties involved in interpreting geological data and the accuracy of mineral reserve and resource estimates, environmental compliance and changes in environmental legislation and regulation, the Company's relationships with Indigenous communities, results from planned exploration and drilling activities, local access conditions for drilling, and general economic, market or business conditions, as well as those risk factors set out in the Company's annual information form for the year ended December 31, 2024, and in the continuous disclosure documents filed by the Company on SEDAR+ at www.sedarplus.ca.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at www.sedarplus.ca.

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