

Generic Gold Identifies New Gold and VMS Targets for Phase 2 Drilling in Normetal Mine Sequence and Reports on Phase 1 Drilling

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Toronto, October 28, 2021 - [Generic Gold Corp.](#) (CSE: GGC) (FSE: 1WD) (OCTQB: GGCPF) ("Generic Gold" or "Generic" or the "Company") is pleased to announce that it has identified numerous new gold and volcanic massive sulphide (VMS) targets primarily in the Normetal Mine Sequence (see Figure 1), the same geological package that hosts the past producing Normetal mine as well as recent high-grade VMS discoveries from neighbouring Amex Exploration and Starr Peak Exploration. Using the same geophysical tools (Versatile Time Domain Electromagnetic ("VTEM"), Induced Polarization ("IP") and Borehole Electromagnetics (BHEM)) combined with data compilation and modelling, Generic has identified targets which bear geological signatures that are similar to recent nearby VMS discoveries. Generic Gold holds up to 18km of the favourable Normetal Mine Sequence, of which kilometric sections have never been drill tested. In addition, the Company has identified gold targets as well as VMS targets in a splay fault disrupting the main Normetal fault (see Figure 2). Nearby historical drilling (from the 1950s) notes favourable characteristics in drill logs, such as quartz veins up to 6ft, that were never previously assayed. Furthermore, the Company plans to target anomalies from an IP (Induced Polarisation) survey that was conducted in 2019 (see Figure 4). The Company also wishes to report that anomalous gold, silver, copper and zinc values were reported in multiple holes from Phase 1 of drilling on its Belvais Project, located in the Abitibi Greenstone Belt of Québec, along the Normetal Fault Zone.

Aaron Stone, Vice President Exploration of Generic Gold, stated, "Phase 1 of drilling has provided us with important data which has led us to new targets for Phase 2 of drilling. Using BHEM technology (electromagnetic geophysical tool that surveys the hole after having been drilled) several off-hole anomalies have been detected that warrant further exploration. These new (or extension of existing) electromagnetic (EM) plates that were not detected in the original VTEM survey, have been delineated and modelled in 3D. In addition, following the technical team's review of the historical data, I am also keen to test a significant splay fault that disrupts the main Normetal fault. The quartz veins on this fault seen during historical drilling are substantial and, given our neighbour Amex Exploration has had tremendous success in quartz vein hosted gold, the target warrants drilling."

As shown in Figure 1, the Belvais project lies directly south-east of Amex Exploration's Perron Project, which recently announced a new VMS discovery (the QF Zone) along the Normetal Mine Sequence (see Amex Press Release dated August 9th, 2021) and is also directly east and south-east of Starr Peak's NewMetal Project, which announced high-grade VMS mineralization on their Normetmar target (see Starr Peak Press Release dated May 4th, 2021). Both of these new discoveries occur along the Normetal Fault, which is of particular significance for Generic Gold, as the Company holds over 18 km of the Normetal Fault on its Belvais claims and is one of the largest landholders in the area, with 12,563 hectares.

Figure 1: Generic Gold's Belvais project with respect to Amex Exploration's Perron project and Starr Peak's NewMetal project, noting the highlighted Normetal Mine Horizon sequence (shown in blue) of which Generic holds up to 18km of.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3923/101046_94c32fab340bb917_001full.jpg.

Figure 2: The Normetal Splay Fault, which has never been previously drill tested, has been identified as a target for the upcoming Phase 2 drill program. Surrounding historical drilling contained significant quartz veining and mineralisation that were never assayed. *Historical Hole A3 not located on Generic property

****Taken from historical log of hole A3 - "1% copper (visual estimate)" at 596ft.**

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3923/101046_94c32fab340bb917_002full.jpg.

A BHEM survey was conducted on 10 of the 13 holes drilled during Phase 1. From these surveys, 14 anomalies were detected (5 in-hole, 3 edge and 6 off-hole). The 6 off-hole are anomalies of particular interest and importance, as they are 6 new EM plates not previously detected by the property wide VTEM survey. The VTEM survey was flown at an average altitude of 78m above surface and is therefore limited in detecting anomalies deep below the surface. Seeing that the BHEM tool penetrates drilled holes, it does not have this topographical limitation. The new EM plates have been modelled and will be selectively chosen for follow-up drilling in Phase 2 at Belvais (see Figure 3).

Figure 3: An example of the off-hole anomalies detected using BHEM (Borehole Electromagnetics) that were not previously detected by the airborne VTEM survey. This example comes from drill hole GEN-21-11.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3923/101046_94c32fab340bb917_003full.jpg.

The Company will also look to target 4 IP anomalies obtained from data received from a survey that was conducted in 2019 (see Figure 4). The anomalies lie to the south-west of the town of Normétal and sit directly beside the road 9e Rang, which leads to the town of Saint Lambert (see Figure 5). This is advantageous and will allow for easy access and inexpensive exploration. One anomaly also shows a sharp drop in resistivity, which is an indication of sulphides more massive in nature, while the other three anomalies may be associated with disseminated sulphide mineralisation.

Figure 4: Anomalies A through D from data obtained in a 2019 Phase Domain IP Survey completed on the 9e Rang road on the Belvais West Block, south west of the town of Normétal.

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/3923/101046_94c32fab340bb917_004full.jpg.

Figure 5: Aerial image to show the location of the IP Targets in relation to the town of Normétal.

To view an enhanced version of Figure 5, please visit:

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A further 4,000 to 4,500 metres of diamond drilling is planned for Phase 2 of the program on Belvais. Drilling is set to recommence over the coming months.

Qualified Person

Aaron Stone P.Geo, (OGQ - 2170), Vice President Exploration of Generic Gold and Qualified Person ("QP") as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historical information on the Property and in the vicinity, particularly in regards to historical drill results and historical mine production. However, the Qualified Person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization

hosted on the Company's property.

About Generic Gold

Generic Gold is a Canadian mineral exploration company focused on gold projects in the Tintina Gold Belt in the Yukon Territory of Canada and the Abitibi Greenstone Belt in Quebec, Canada. The Company's Quebec exploration portfolio consists of four properties covering 12,563 hectares proximal to the town of Normétal, east of Amex Exploration's Perron project and the past-producing Normétal mine. The Company's Yukon exploration portfolio consists of several projects with a total land position of greater than 35,000 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits, including Goldcorp's Coffee project, Victoria Gold's Eagle Gold project, White Gold's Golden Saddle project, and Western Copper & Gold's Casino project. Generic Gold's board of directors and management team is led by experienced mining industry professionals, with expertise in exploration, finance, capital markets, and mine development. For information on the Company's property portfolio, visit the Company's website at genericgold.ca.

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