

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Generic Gold Corp. (the "Issuer").

Trading Symbol: GGC

Number of Outstanding Listed Securities: 39,953,265

Date: August 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On August 6, 2020, the Issuer announced that it had initiated a contract with Laurentia Exploration Inc. ("Laurentia") to manage its exploration work on the recently acquired Belvais project (the "Belvais Project"), located near the Normétal township in the Province of Quebec.

On August 11, 2020, the Issuer announced that it had completed the previously announced "best-efforts" brokered private placement through the issuance of an aggregate of 16,858,298 units (the "Units") of the Company at a price of \$0.35 per Unit and an aggregate of 2,857,500 flow-through units (the "FT Units") of the

Company a price of \$0.40 per FT Unit for gross proceeds of \$7,043,404.30 (the "Offering"). The Offering was led by Stephen Avenue Securities Inc., as sole agent and sole bookrunner. As consideration for the services provided by the Agent in connection with the Offering, the Agent received: (i) a cash commission of \$394,524.26; and (ii) an aggregate of 1,109,147 compensation warrants ("Compensation Warrants"). Each Compensation Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.40 until August 10, 2022.

2. Provide a general overview and discussion of the activities of management.

Please see item #1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer announced that it had retained the services of Laurentia for managing its exploration work on the Belvais Project, as described in item #1 above.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Laurentia will complete a comprehensive review of all existing government and past exploration data on the Belvais project in order to plan and prepare for an inaugural exploration program in the fall of this year. The Belvais project is divided into three separate properties, namely the East, Centre, and West block. Each of the three properties are situated proximal to the roughly east-southeast trending Normétal fault and the regional Chicobi deformation zone.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See item #1 above.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
Not applicable.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
Not applicable.
11. Report on any labour disputes and resolutions of those disputes if applicable.
Not applicable.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
Not applicable.
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
Not applicable.
14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Units	16,858,298	The Units were issued pursuant to the Offering as described in item #1 above.	The net proceeds from the sale of the Units will be used for general working capital and exploration purposes.
FT Units	2,857,500	The FT Units were issued pursuant to the Offering as described in item #1 above.	The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's projects in Canada. All Qualifying

			Expenditures will be renounced in favour of the subscribers of the FT Units effective December 31, 2020. It is anticipated that most of the funds derived from the sale of the FT Units will be used to explore the Company's recently acquired Belvais Project.
Compensation Warrants	1,109,147	The Compensation Warrants were issued as consideration for the services provided by the Agent in connection with the Offering, as described in item #1 above.	Not applicable.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not applicable.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated October 14, 2020

Richard Patricio
Name of Director or Senior Officer

"Richard Patricio" (Signed)
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer Generic Gold Corp.	For Month End August 2020	Date of Report YY/MM/D October 14, 2020
Issuer Address Suite 401, 217 Queen Street West		
City/Province/Postal Code Toronto, Ontario M5V 0R2	Issuer Fax No. (416) 361-2519	Issuer Telephone No. (647) 299-1153
Contact Name Richard Patricio	Contact Position President & CEO	Contact Telephone No. (416) 456-6529
Contact Email Address rpatricio@genericgold.ca	Web Site Address https://genericgold.ca/	