

Generic Gold to Conduct VTEM™ Geophysical Survey and B-Horizon Soil Sampling on its Belvais Project in the Normétal Region, Quebec

Toronto, Ontario, -- (October 27, 2020 - Generic Gold Corp. (CSE: GGC) (FSE: 1WD) ("Generic Gold" or the "Company") is pleased to announce that it will conduct a VTEM geophysical survey on its Belvais project located in the north-west region of the Abitibi, Québec, with the work scheduled to commence this week. Belvais lies directly south-east of Amex Exploration Inc.'s Perron Project, which has made several high-grade gold discoveries ([please refer to Amex Exploration's website](#)). In addition, the Company will also carry out a B-horizon soil sampling program, to be completed by its geological consultant, Laurentia Exploration.

VTEM (Versatile Time Domain Electromagnetic) is a system which generates currents that diffuse into the earth, and similar to water, always take the path of least resistance. Conductive material absorbs the currents and releases a secondary field that the VTEM system measures. The Company will use this data to analyse the existing sulphide mineralisation on the Belvais blocks. With the past producing Normétal copper-zinc mine (10 million tonnes @ 2.2% Cu, 5.4% Zn, 0.53g/t Au & 44.5g/t Ag; Historical production) in close proximity, the Company plans to search not only for gold mineralisation, but also other VMS deposits that may exist in the area.

The B-horizon soil sampling program will cover the property at a 150m spacing and will further help the Company in compiling target generation. The B-horizon level of soil has one or more of the following: enrichment in organic matter, iron and aluminum, by the development of soil structure; or by a change of color by chemical weathering processes such as hydrolysis, reduction, or oxidation. The testing of B-horizon soils is a relatively old exploration method, but has been successfully used recently by Kenorland Minerals on their Frotet Project in Québec ([please refer to Kenorland Minerals website](#)).

Richard Patricio, President and CEO of Generic Gold, stated "The Chicobi belt has been historically explored for base metals, however new significant gold discoveries in the area have been made through structural interpretation whereby the gold appears to be controlled and upgraded by subtle cross cutting structures coincident with low conductivity targets. We believe this geophysical survey along with the B-horizon soil sampling will give us essential information that will better guide upcoming drilling programs and also generate new targets to explore. This program represents one of the largest and most comprehensive surveys ever done in the area and I am eager to see the results and interpretation of our geological team."

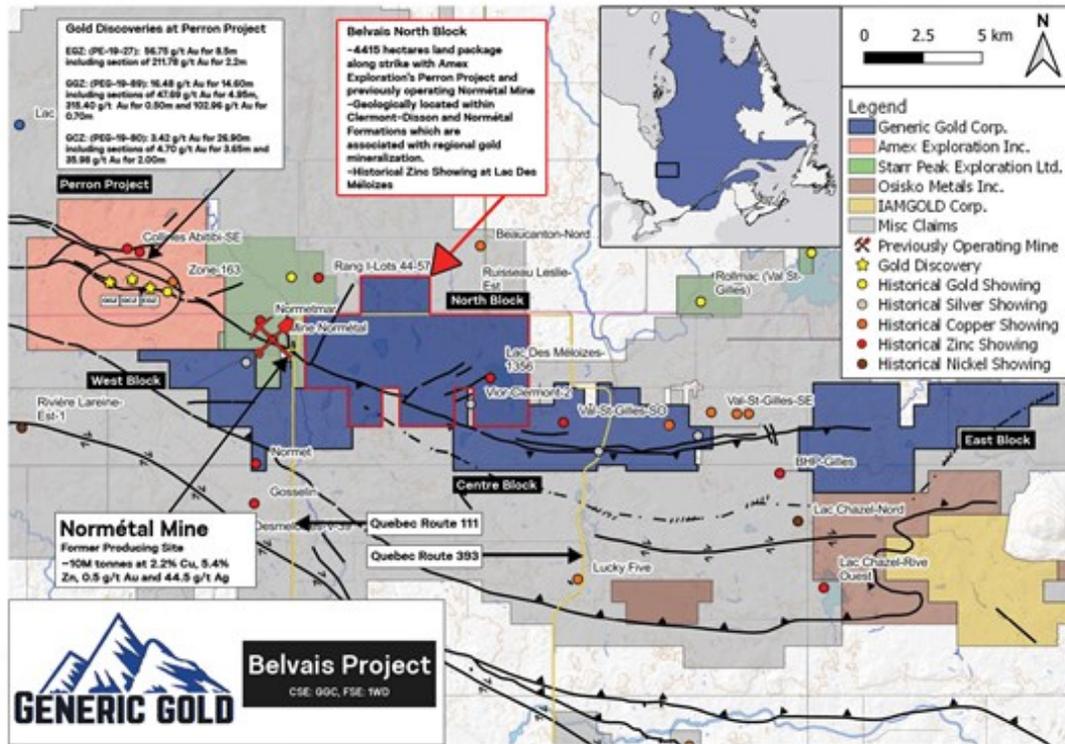


Figure 1: Generic Gold's Belvais project with respect to neighbouring companies as well as regional structures and infrastructure. *For more information on the newly acquired North Block, please see the Company's press release of September 29, 2020.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3923/64813_5d8090bcf47a0bf9_001full.jpg

Qualified Person

Hugues Guérin-Tremblay P.Geo, (OGQ - 1584), an Independent 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 historic 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.

References

Normetal Mine: Summary Report, Normetmar Project, January 1988 by L. Boivin

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, and 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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