

# Generic Gold Announces Completion of Drill Program on Its VIP Gold Project, Yukon

Toronto, Ontario--(Newsfile Corp. - September 21, 2018) - Generic Gold Corp. (CSE: GGC) (FSE: 1WD) ("Generic Gold" or the "Company") is pleased to provide an update on its recently completed reverse circulation ("RC") drill program on its VIP property in Yukon, Canada.

President and CEO, Kelly Malcolm commented: *"During the first ever drill program on the VIP property, Generic completed 1,090 metres in 11 shallow drillholes testing the Redbull, Monster and Rockstar Zones. I am very excited about the geology and mineralization we've encountered during the program. In addition to the expected oxidized mineralization we were targeting which occurred over substantial widths, we have encountered abundant concentrations of unoxidized sulfides and associated favourable alteration further downhole. We are very much looking forward to receiving assay results from the project, which is just 20 kilometres west and on trend from the Coffee Gold project which was purchased by Goldcorp for \$520 million in 2016."*

The drilling program consisted of 1,090 metres in 11 drillholes, which was expanded beyond the original 8 hole plan due to encouraging geology. Nine holes were drilled to target the Redbull Zone (see Generic Gold news [March 6, 2018](#) and [May 28, 2018](#)), testing 700 metres of strike, 160 metres of width, and 82 metres below surface. Oxidation and associated alteration was encountered to a drilled depth of 62 metres below surface. Oxidation is accompanied by sericite/muscovite alteration along with moderate to intense clay alteration. In addition to the oxide mineralization that was the target of the drill program, drilling intersected a laterally continuous zone of abundant disseminated sulfide mineralization and associated favourable alteration which was intersected in several drill holes.

One hole was drilled to test the Rockstar Zone which hosts similar geology to the Redbull Zone and is characterized by a 500 metre long gold-in-soil linear anomaly coupled with a strong Sb-Hg-As signature with up to 48 ppb gold and 43 ppm Sb. Drilling intersected oxidized and unoxidized altered quartz-sericite and chlorite-biotite schists with variable oxidized and fresh sulfide mineralization, similar to what was encountered at the Redbull Zone.

One hole was drilled to test the Monster Zone which is characterized by highly anomalous pathfinder elements in soil consisting of Au-As-Bi-Cu-Mo-W and grab samples up to 0.56% As and anomalous gold. Geology consists of silicified orthogneiss and quartzites with fine disseminated arsenopyrite at the contact of a Coffee Creek Phase granite intrusion.

Regional generative exploration work was also completed consisting of soil sampling, prospecting, and geological mapping following up on areas identified during previous exploration campaigns to define possible targets for future drilling campaigns.

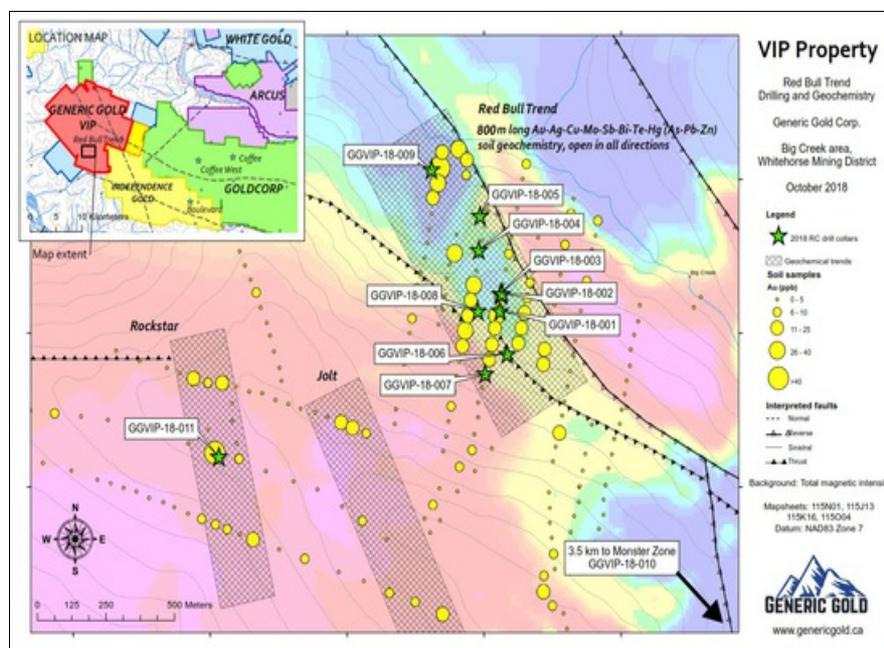


Figure 1: 2018 VIP drill hole locations with respect to gold-in-soil geochemistry overlaying total field magnetics.

To view an enhanced version of Figure 1, please visit:

[http://orders.newsfilecorp.com/files/3923/38833\\_a1537534263370\\_17.jpg](http://orders.newsfilecorp.com/files/3923/38833_a1537534263370_17.jpg)

The 100 % owned VIP project covers an area of roughly 17 x 13 kilometres, located 120 kilometres south of Dawson, and is accessible by helicopter, nearby fixed wing aircraft airstrips, and nearby barge ports along the Yukon River. The project is in the White Gold district, approximately 20 kilometres west of Goldcorp Inc.'s Coffee gold deposits (2.16 Moz Au P&P Reserves, 0.78 Moz Au M&I Resources, 1.15 Moz Au Inferred Resources (Goldcorp Mineral Reserves & Resources, June 30, 2017), along the interpreted extension of the Coffee Creek and Big Creek fault systems.

During 2017 and earlier exploration programs the Company identified an auriferous structure known as the Redbull Zone (see Generic Gold news [March 6, 2018](#) and [May 28, 2018](#)) which is characterized by highly oxidized and hydrothermally altered schistose rocks composed largely of sericite/muscovite, quartz, clay minerals, and oxidized pyrite. Rocks within the structure display a geochemical signature of Au-Ag-Sb-As-Hg-Bi-Te-Cu-Mo-(+/- Pb-Zn). The gold-in-soil anomaly overlaying the Redbull Zone is more than 750 metres long, up to 360 metres wide, and open to both the North and the South. Geoprobe sampling across the width of the anomaly has determined the bedrock width extent of the oxidized structure is at least 120 metres.

## Closing of Financing

Further to its press release of June 11, 2018 the company has closed the second and final tranche of a private placement (the "**Offering**") of 193,400 Units at a price of \$0.225 per Unit for proceeds of \$43,515. Each unit (the "**Unit**") is comprised of one common share (a "**Common Share**") of Generic Gold and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire a common share (a "**Common Share**") of Generic Gold for a period of 36 months from the date of issuance, exercisable at a price of \$0.50 per Common Share.

Eligible persons (the "**Finders**") were paid a cash commission (the "**Cash Commission**") equal to 8% of the proceeds raised from subscribers introduced to Generic Gold by such Finders and finder warrants (the "**Finder Warrants**") equal to 8% of the Units issued pursuant to the Offering. Each Finder Warrant entitles the holder to acquire one Unit of Generic Gold that is exercisable at a price of \$0.225 per Unit for a period of 36 months from the date of issuance. Each Unit is comprised of one Common Share and one Warrant. The Cash Commission is payable through the issuance of Units. The securities issued in connection with the Offering are subject to a four month and one day statutory hold period from the date of issuance. Completion of the private placement is subject to regulatory approval, including satisfaction of the requirements of the Canadian Securities Exchange.

## Qualified Person

Kelly Malcolm, P.Geo., President and CEO of Generic Gold, a Qualified Person as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, has prepared and approved the technical information contained in this press release. Mr. Malcolm planned and managed the exploration program.

## 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. The Company's exploration portfolio consists of nine projects with a total land position of 37,877 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits with multi-million ounce NI 43-101-compliant resources, 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](http://genericgold.ca).

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