

Genius Metals Inc. Enters Option Agreement to Acquire 100% Interest in Timarighine Copper Project

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MONTREAL, Nov. 13, 2024 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Company") is pleased to announce that on November 12, 2024 it has entered into an option agreement to acquire a 100% interest in the Timarighine Copper Project, located in the Kingdom of Morocco. This acquisition aligns with the Company's strategy to explore and develop its Moroccan assets, including the Timarighine, Tifernine (permit 3842500) and BMR projects (permit 384330), while advancing its exploration activities in North America.

About the Timarighine Copper Property

The Timarighine copper prospect is located in the Tazzarine rural commune within the Tazarine caïdat, Agdez district, Zagoura province, in Morocco's Drâa-Tafilalet region. Situated approximately 13 km northwest of Tazarine village, the property lies along the southern slopes of the Jbel Saghro in the eastern Anti-Atlas, an area renowned for copper mineralization, including the nearby Oumjrane deposit. Access to the site is available via national road R108, between Nkob and Tazarine, followed by a direct track to the Timarighine area. Covering approximately 55 km², the property comprises four contiguous exploration permits (3842563, 3842734, 3842735, and 3842736).

The Timarighine property lies within an east-west trending depression on the southern front of the Precambrian-aged Saghro massif. Copper mineralization occurs along two parallel vein structures, known locally as "iron cap" zones, marked by extensive alteration zones with hematite and goethite iron oxides. The mineralized structures are characterized by a shear system oriented NNE-SSW and feature local stockwork zones of brecciated carbonate-quartz-pyrite-chalcopyrite veinlets. The two main mineralized veins extend approximately 650 meters and 300 meters in length, with variable widths up to 5 meters (Figure 1: Aerial View of Main Mineralized Structures). High-grade copper identified within these zones also hints at significant primary sulfide mineralization potential at depth, underscoring Timarighine's status as a high-value copper exploration target.

Figure 1: The two parallel mineralized structures, Timarighine property.

Surface sampling of the vein areas has returned copper values as high as 4.164%*, as documented in "A. Ansari, 2021. Contexte géologique et minier des permis de recherche du district cuprifère de Timarighine (Région de Tazarine ; Anti-Atlas oriental), P29". The preliminary investigations indicate that these structures may connect at depth via a network of veinlets and stockwork.

*Historical Data Disclaimer: Readers are advised that the historical assays results are based on prior data and reports prepared by previous property owners and other sources. Genius Metals Inc. has not independently verified the historical exploration results. The cited report above is on file with the Département des Mines et Direction Régionale Errachidia - Drâa-Tafilalet Region, the Ministry of Energy, Mining, and Sustainable Development, Morocco and can be obtained upon request.

Recent Exploration Activities

Initial grab sampling conducted at surface by Genius Metals on the mineralized structures returned copper values reaching up to 16.16% Cu*, demonstrating the property's high-grade potential. More recently, as part

of a due diligence process, GoldMinds Geoservices Inc. conducted an independent surface sampling program, confirming copper mineralization with values of up to 2.9% Cu. These findings continue to highlight the exploration promise of the Timarighine property.

**Surface samples, by their nature, are selected and may not represent underlying copper values.*

Figure 2: The mineralized structures showing veins with carbonate-quartz-pyrite-chalcopyrite

Option Agreement

This strategic acquisition will be completed through cash payments totaling CAD \$600,000 and work commitments of CAD \$650,000 over the next three years. The terms of the agreement are as follows:

Cash Payment Schedule:

- Initial Payment: CAD \$50,000 by November 20, 2024
- First Anniversary Payment: CAD \$75,000 by November 20, 2025
- Second Anniversary Payment: CAD \$75,000 by November 20, 2026
- Third Anniversary Payment: CAD \$400,000 by November 20, 2027

Exploration Commitments:

- CAD \$150,000 in eligible exploration expenditures by November 20, 2025
- CAD \$200,000 in eligible exploration expenditures by November 20, 2026
- CAD \$300,000 in eligible exploration expenditures by November 20, 2027

As part of the agreement, *Genius Metals* will serve as the operator of the Timarighine Copper Project throughout the option period. The Company may choose to accelerate the option exercise by completing the required payments and exploration commitments ahead of schedule. The Company retains the right to terminate the option agreement at any time, thereby relinquishing its interest in the property.

Warrant Extension

The Corporation also announces that it intends to extend the term of a total of 6,250,000 common share purchase warrants, of which 5,650,000 exercisable at \$0.15 per common share until November 28, 2024 and 600,000 exercisable at \$0.15 per common share until December 13, 2024 (collectively, the "Warrants"). The Warrants were issued pursuant to private placements which closed on November 28, 2022 and December 13, 2022. The Corporation proposes to extend the term of these Warrants to November 28, 2025. All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to acceptance by the TSX Venture Exchange.

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada and in Morocco.

Qualified Person

The technical and scientific content in this news release has been reviewed and approved by Merouane Rachidi, Ph.D., P. Geo., independent qualified person as defined in the National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Technical Information

The data disclosed in this news release includes historical exploration sampling results. The reader is cautioned that the historical results are based on prior data and reports prepared by previous property owners and other sources. The reader is cautioned not to treat them, or any part of them, as current and that a qualified person has not done sufficient work to verify the results. Genius Metal Inc. has not independently analyzed the results of the historical exploration work to verify the results. No independent QA/QC protocols are known for these samples and as such analytical results may be unreliable.

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Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including statements relating to the expected findings on the Property, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/267af1e6-bf25-4459-b5a6-2618d5a85978>
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