

General Metals Corporation is Well Positioned for Future Growth, with a CEO in Place Focused on Bringing the Company's Wilson-Independence Gold-Silver Mine in Nevada into Production and the Ability to Raise Funds To Do So



Resources
Gold and Silver
(GNMT-OTC.QB) (GMQ-Berlin)



Daniel J. Forbush CPA, M.B.A.
President, CEO, CFO and Director

BIO:

Daniel J. Forbush, a Certified Public Accountant, brings over 25 years of mining industry experience at such Fortune 500 firms as Glamis Gold, Ltd., AMOCO, TENNECO and Arthur Andersen & Company. He was initially recruited as Controller for Glamis Gold, Inc., the U.S. operating entity of Glamis Gold, Ltd., serving therein from 1988 to 1997, and Chief Finan-

cial Officer and Treasurer from 1997 to 1999, for Glamis Gold, Ltd., directing all aspects of financial, administrative and operations management for this \$200MM NYSE-listed, multinational corporation. Mr. Forbush gained extensive management experience with precious metals and has contributed to the success of industrial minerals operation with several companies as well. He has been an essential contributor in several successful mergers and/or acquisitions, negotiating bank financing, initiating market fundraising through public (both bought deals and marketed offerings) and private offerings for a number of mining companies and operations and gold loan implementation and management. His mining and minerals experience was obtained through his associations with the Min-Ad division of Interock Minerals, as well as Glamis Gold Ltd, Echo Bay Mines, Ltd.(now a part of Kinross), Tenneco Minerals Company a division of Tenneco, Inc. (prior to the gold activities being acquired by Echo Bay, Houston International Minerals Corporation, AMOCO Minerals Company, Cyprus Industrial Metals Company, Cyprus Mines Corporation and in an advisory role with the Excelsian Gold Fund.

Company Profile:

General Metals Corporation is an aggressive junior precious metals exploration and development company, based in Reno, Nevada. The Company is actively exploring and developing its 100% controlled Independence property strategically located in the prolific Battle Mountain Mining District of Nevada. General Metals holds 14 mining claims encompassing

240 acres with 100% control of the leasehold interest, subject to a sliding scale royalty. The Company also owns 480 acres of fee land near the Independence project, which may be used in heap leaching operations.

Interview conducted by:
Bud Wayne, Editorial Executive

CEOCFO: Mr. Forbush, how long have you been with General Metals and what were they looking for when they brought you onboard?

Mr. Forbush: I joined the company in March of 2007. I was invited to become a part of management of our Company to bring more than 25 years of mining industry experience, particular gold mining, for the benefit of the shareholders of General Metals. Having held financial management positions from Manager to Controller to CFO, in the mining industry since 1978, I added an extensive background working on mergers and acquisitions, public company reporting in both the US and Canada, cost management and control systems, public offerings, banking relationships, risk management and human resources for companies such as Cyprus Mines Corporation, Tenneco, Echo Bay Mines and Glamis Gold, Ltd. A skill set necessary to take the Company to the next level. In late 2010, the shareholders asked me to lead the Company as its President and CEO. Since 2009, I have been working tirelessly securing funding (raising more than \$2.0 million in cash) to move the project forward and we are currently securing financing to bring this project into production. We maintain a strong belief in the project, as well as enthusiasm for getting the

job done and ultimately producing gold and silver for our shareholders.

CEOCFO: What is the vision for General Metals?

Mr. Forbush: The vision for General Metals is to become mid-tier producer; meaning that we are producing 250 to 500 thousand ounces of gold a year. The first step in our plan gets the Independence Project into production as quickly as permitting and funding allows. Our focus suggests success on that late this year or early next.

CEOCFO: Would you tell us about your "flagship" project, the Wilson-Independence Gold-Silver Project and where you are in the process?

Mr. Forbush: The Wilson-Independence is a great project. It is in the Battle Mountain - Cortez gold district. The first time I walked it, as I listened to the information provided by the geologists working on the project, I thought we may have a half a million ounces of gold in the surface deposit. I am absolutely convinced that is still true today. We have only drilled about 40% to 60% of the project depending upon how you interpret the information. The Company drilling program identified about a 223,000 gold ounce and 4 million silver ounce measured and indicated Canadian National Instrument 43-101 compliant resource to date on the shallow target of the project which is open to the north, east, at depth, and down dip to the west. So, we are exactly where we thought we would be. We also reviewed all the deep drilling completed by other operators on the project. We have all of the core from those programs as well as the pulps from the assays they performed. We reassayed the pulps previously done so that they would be compliant with Canadian National Instrument 43-101 standards. That work resulted in identifying a 796,000 gold ounce inferred resource in our deep

target. We have identified more than a million ounces of gold resources on our project.

In late 2009, we began taking the steps to permit the Project for production. We completed several of the studies necessary. We are meeting with the Bureau of Land Management (BLM), which has the permitting responsibility over the project, on February 16th. The permitting process is a many step process some of which we

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have completed. We are building a timeline for the remaining steps.

In the last year, we completed metallurgical test work, geotechnical drilling and logging in addition to some site clean-up. We will be providing these studies to the BLM in the next few days. We are making slow but steady progress. Bringing a property from identification to production is an 8 to 10 year program. We have been working on it coming up on 7 years now. We will speed up the develop-

ment as financing allows. In addition, we are attracting a high level of interest from financially strong parties in providing funding for the permitting as well as performing additional drilling on the project to delineate a much larger resource, improve continuity of the mineralization and possibly improve the overall grade of the mineable resource.

CEOCFO: Does General Metals own the Wilson-Independence Project 100%?

Mr. Forbush: Yes, we own our Wilson-Independence Project 100%. The claim owner retains a 5% net smelter return royalty and a 1% royalty is owned by Gold Range for their assistance on our acquisition of the property.

CEOCFO: What do you like about Nevada, is the infrastructure in place and what is special about Battle Mountain?

Mr. Forbush: Nevada is one of the largest gold mining areas in the world. There is a very favorable environment for finding and producing gold. The regulatory agencies are mining-friendly, so that is another positive. The Battle Mountain Cortez gold trend has been and is home to many large mines encompassing millions of ounces of gold. For example the Phoenix, Marigold, and Twin Creeks mines as well as the previously mined out McCoy/Cove mine are on that trend. It is one of the largest gold mineralized trends in the US.

CEOCFO: Do you have any problem getting equipment or staff to work on your Wilson-Independence Gold Project?

Mr. Forbush: We have not made the effort to acquire a staff yet, however we believe we can acquire staff to get the project into production. One of our neighbors is a very large mine; therefore the infrastructure necessary is nearby. In addition, we have been

granted a permit to install a water well on our project which we intend to complete in the next couple of months. We intend to use a contract miner to mine our surface material and we have a relationship with some of those companies already. We understand that they are ready to move dirt as soon as we have the permits. We have things in place to get this up and running.

CEOCFO: Are you specifically looking for projects in the US or are there other areas geographically that you are considering as well as other projects?

Mr. Forbush: We have experience in a number of countries outside of US, but we remain focused on the Independence Project. Once we are producing cash flow, we will look for our next project somewhere in North America. We also expect to expand the resources at the Independence project at that time. We are strong believers that you build from centers of strength and do not get too far flung. Therefore, we would be looking closer to Nevada than further away to start, but as we build and get stronger, we are not afraid to go any place in the world if necessary. We have in our sphere of influence people that are very fluent in Russian, Chinese, Spanish and other languages.

CEOCFO: Would you give us a little history of the Independence Gold Project?

Mr. Forbush: The Independence project is 14 claims and most of those claims were staked in the late 1930's, and between 1937 and 1988, it was mined off and on. It produced about 11,000 ounces of gold and a little less than 800,000 ounces of silver, so it was primarily a silver mine in those days. In 1988 or thereabouts, the owner of the claims passed away and the claims went into a probate situation for more than a decade. In the early 2000s, ownership of the claim block vested in Independence Gold and Silver Mines Inc. Thereafter, they started looking for a partner and in 2005, we put together a deal. In 2006,

we completed a merger into a public company shell. I arrived in March 2007 and we have been pushing the project forward ever since. We completed 128 drill holes of drilling ourselves as well as the assay work on those samples from the drilling. We completed metallurgical work, column leach tests, bottle roll tests and cyanide solubility tests on the project. Recovery on the surface material that we tested averaged over 80%.

CEOCFO: You have mentioned that General Metals will look to bring your mine into production; do you have corporate infrastructure in place?

Mr. Forbush: We have an excellent Board of Directors with over 110 years of experience in the industry. With that experience comes many relationships. All of which will be of great assistance in furthering the ac-

General Metals represents a fantastic opportunity for people to invest for a multiple return on their investment. We are closer to making that return today, which is easy to say, because we are closer to gold production with every passing day. We truly believe that we are currently grossly undervalued and look forward to providing our shareholders with robust returns on their investment.

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complishment of our goals. We have engaged contractors in the professional disciplines of our industry to provide the professional expertise to finish the permitting process. Our goal is achievable and we will continue to work until we accomplish it.

CEOCFO: What is the financial picture like for General Metals today?

Mr. Forbush: We are working with broker dealers to raise \$1 million through private placements with accredited entities to bring the project to the brink of production. We have nearly \$100 thousand in the bank.

CEOCFO: Prime Equity Research LLC has just initiated coverage on General Metals; why is that important?

Mr. Forbush: This is a great opportunity for our company. To have an independent certified financial analyst

who reviewed the data and found our company worthy of a speculative buy recommendation with a target price of \$0.0727 is important verification that we have a company worthy of our shareholders support. This target price is about three times our current price. As we accomplish our goals in the coming months, we expect an increase in the target price. In addition, we anticipate an upgrade in the recommendation as we begin production if not sooner. We believe we have a strong year coming as far as our stock price is concerned. We are working hard on this for our shareholders because they have been so supportive and patient.

CEOCFO: Are you focused on investor outreach at this point and doing road shows?

Mr. Forbush: We completed couple of visits to investor centers last year. We made presentation in Toronto and found a positive reception for our company with the Canadian investment community. We are excited with the results of our road shows. We anticipate attending two or three different conferences this year to present our project to get a wider audience for our company. Everybody

with whom we review the Company comes away a friend, convinced that it is worth monitoring and/or supporting through investing. We will continue to get the story out to more people.

CEOCFO: In closing, why should potential investors consider General Metals?

Mr. Forbush: General Metals represents a fantastic opportunity for people to invest for a multiple return on their investment. We are closer to making that return today, which is easy to say, because we are closer to gold production with every passing day. We truly believe that we are currently grossly undervalued and look forward to providing our shareholders with robust returns on their investment.



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