



General Metals Corporation  
Investor Presentation

November 2011

# Corporate Background

- ⦿ A fully reporting, publicly listed junior mining company headquartered in Reno, Nevada
- ⦿ Engaged in the evaluation, acquisition, exploration and operation of gold/silver projects in Nevada and North America.
- ⦿ 14 mining claims encompassing 240 acres
- ⦿ 480 fee acres for operations.
- ⦿ Recent independent technical report calculated that for just the property's shallow and deep targets(Measured-Indicated-Inferred):
  - **1.066 million oz au**
  - **3.996 million oz ag**

# Corporate History

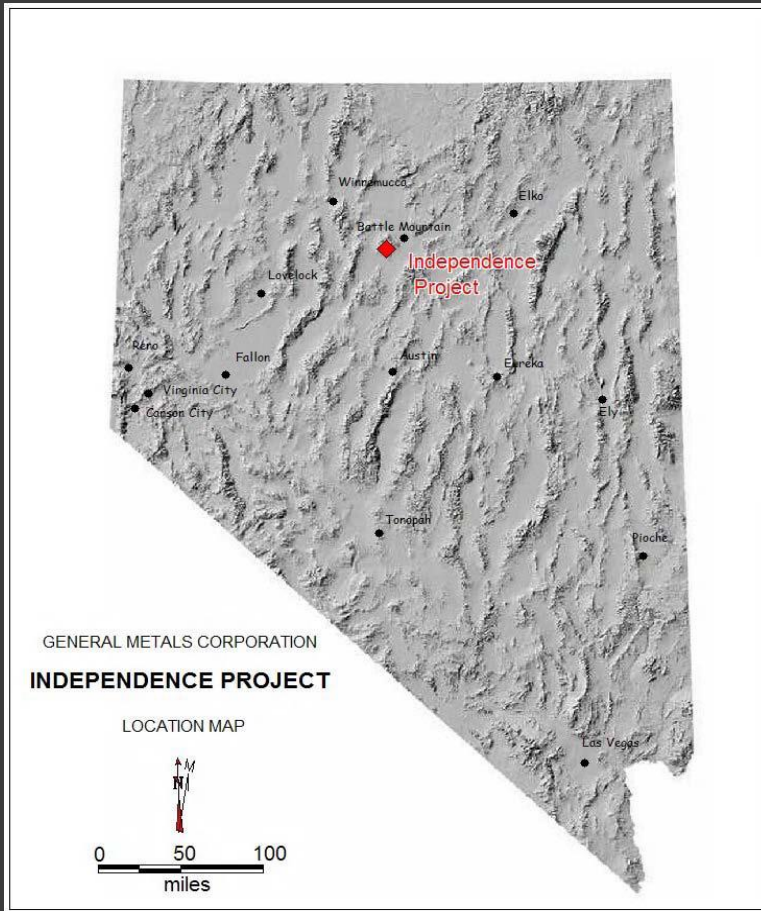
- 2004 Gold Range, LLC. acquired leasehold interest assigned it to General Gold.
- 2006 General Metals acquired General Gold.
- General Metals now controls 100%:
  - a sliding scale royalty up to 5% NSR to Independence Gold and Silver Mines Inc.
  - a 1% NSR to Gold Range

# Management

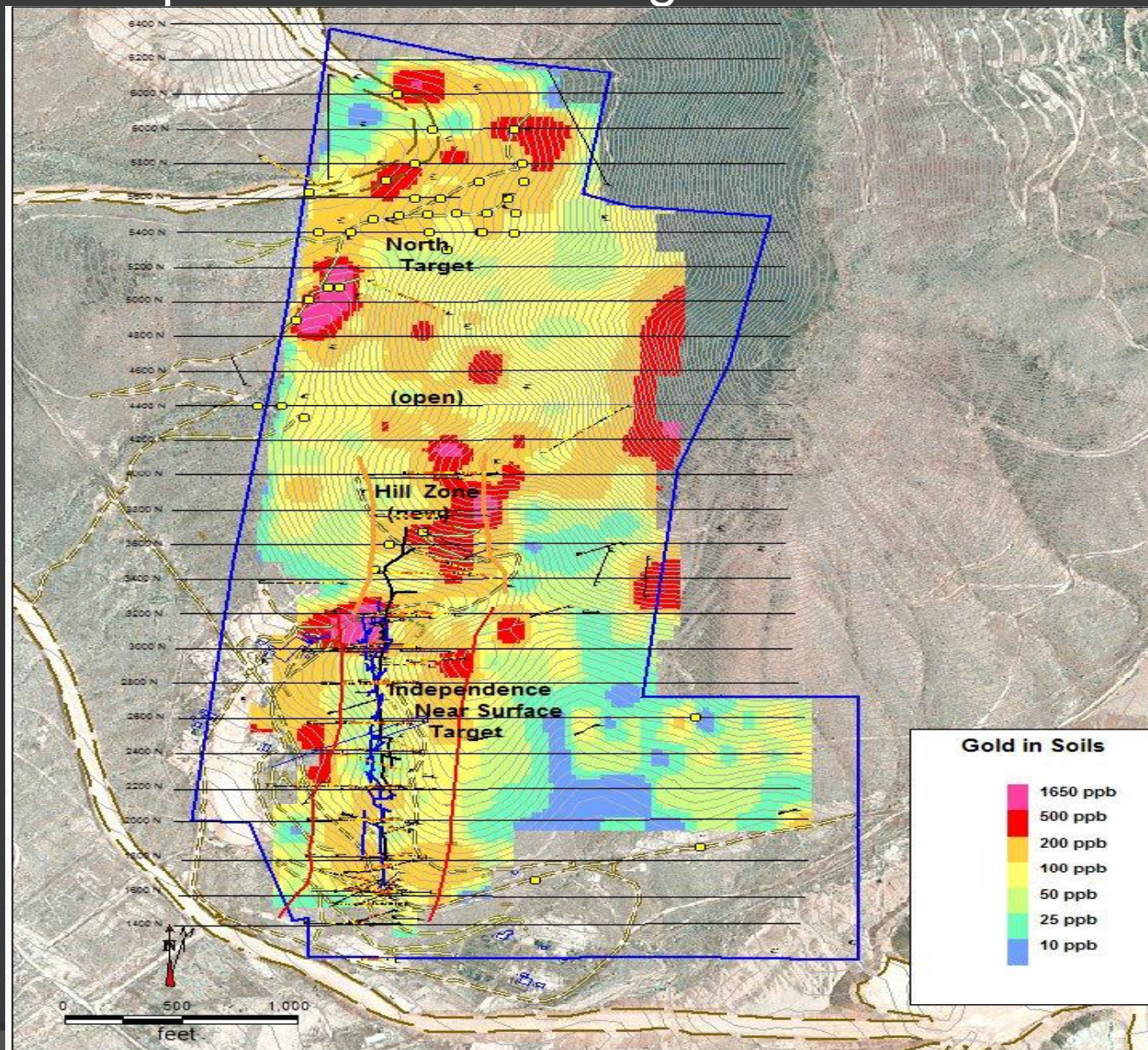
- Daniel J. Forbush President and CEO
  - Glamis, Tenneco, Amoco 25+ years of mining experience
- Walter A. Marting, Jr., Director - MBA, Amax Inc., 30+ years
- Larry Max Bigler, Director - CPA, Getchell Gold, 30+ years
- P.K. “Rana” Medhi, Director - Cyprus/Amax, 40+ years
- Shane Dyer, Director - Dyer Engineering, 10+ years

# The Independence Mine

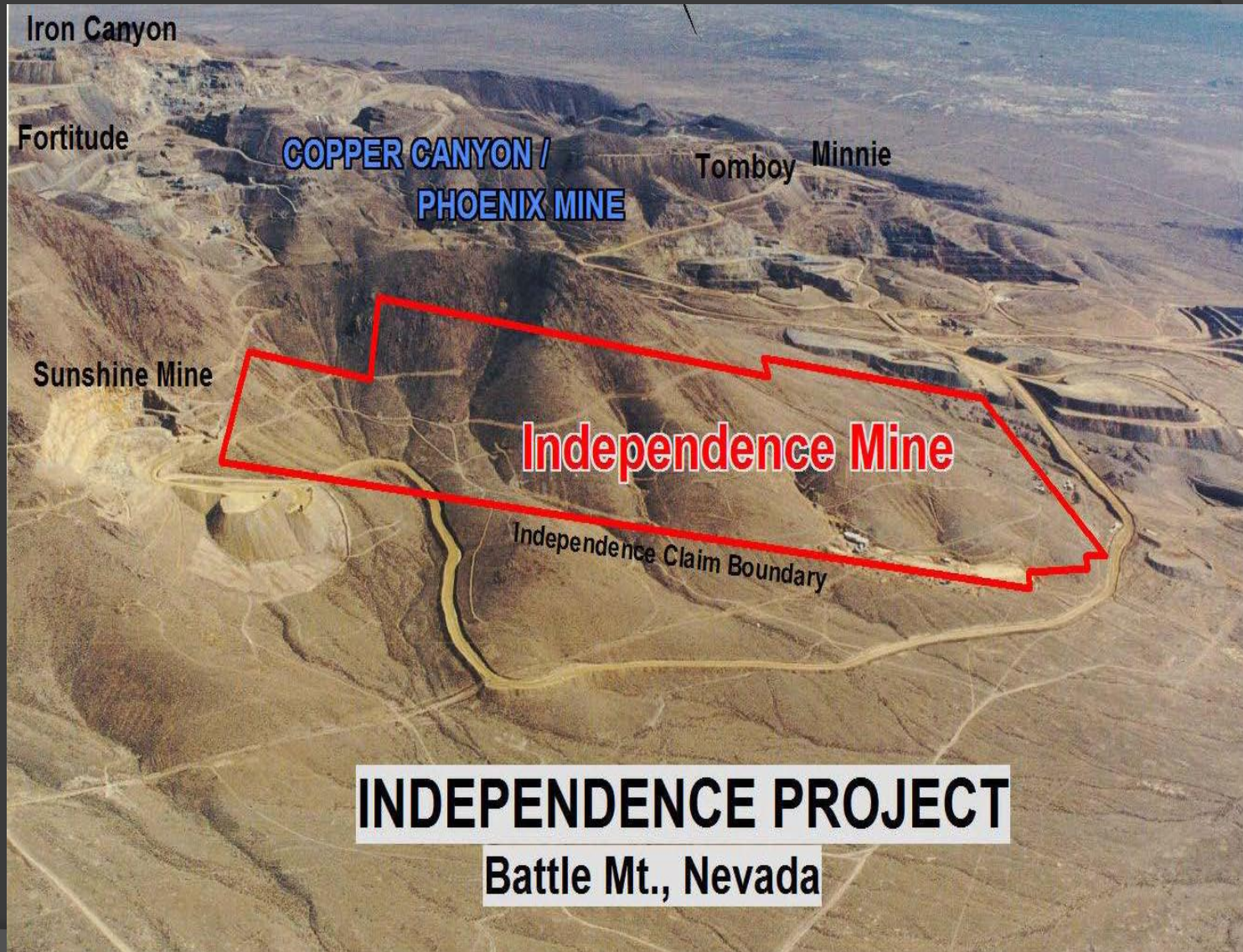
- Located in Nevada's prolific Battle Mountain – Cortez Gold Trend.
- Property hosts three distinct target types:
  - Surface oxide Gold –Silver
  - Deeper skarn hosted gold deposit
  - Gold –Copper Porphyry



# Wilson Independence Gold Targets



# Minesite Location



# Property History

- Produced intermittently from 1938 through 1987.
  - 750,200 ounces silver (11.53 oz per ton)
  - 11,029 ounces gold (0.17 oz per ton).
- Exploration drilling :
  - Union Pacific Minerals
  - APCO Oil Corporation (1974 – 1975),
  - United Mining Corp. (1981 – 1985),
  - Noranda Exploration (1984 – 1987),
  - Battle Mountain Gold Corp. (1988) and others (1993 - 1997).

# Work Completed to Date

- Drilled, logged and modeled more than 40,000 feet of Reverse Circulation drilling 131 drill holes in Surface Oxide Mineralization.
- Completed more than 8,000-fire assays and 32 element analyses.
- Completed preliminary metallurgy of Surface Oxide ore.
- Modeled deep skarn after re-logging/re-assaying mineralized intercepts in deep core holes.
- Completed 43-101 Technical Report and Update

# Independence Mine 2011 Technical Report

## ◎ **NI 43-101 Technical Report**

- Completed Update June, 2011- submitted for approval
- First regulatory compliant technical report

## ◎ **Near Surface Resources, Measured - Indicated - Inferred :**

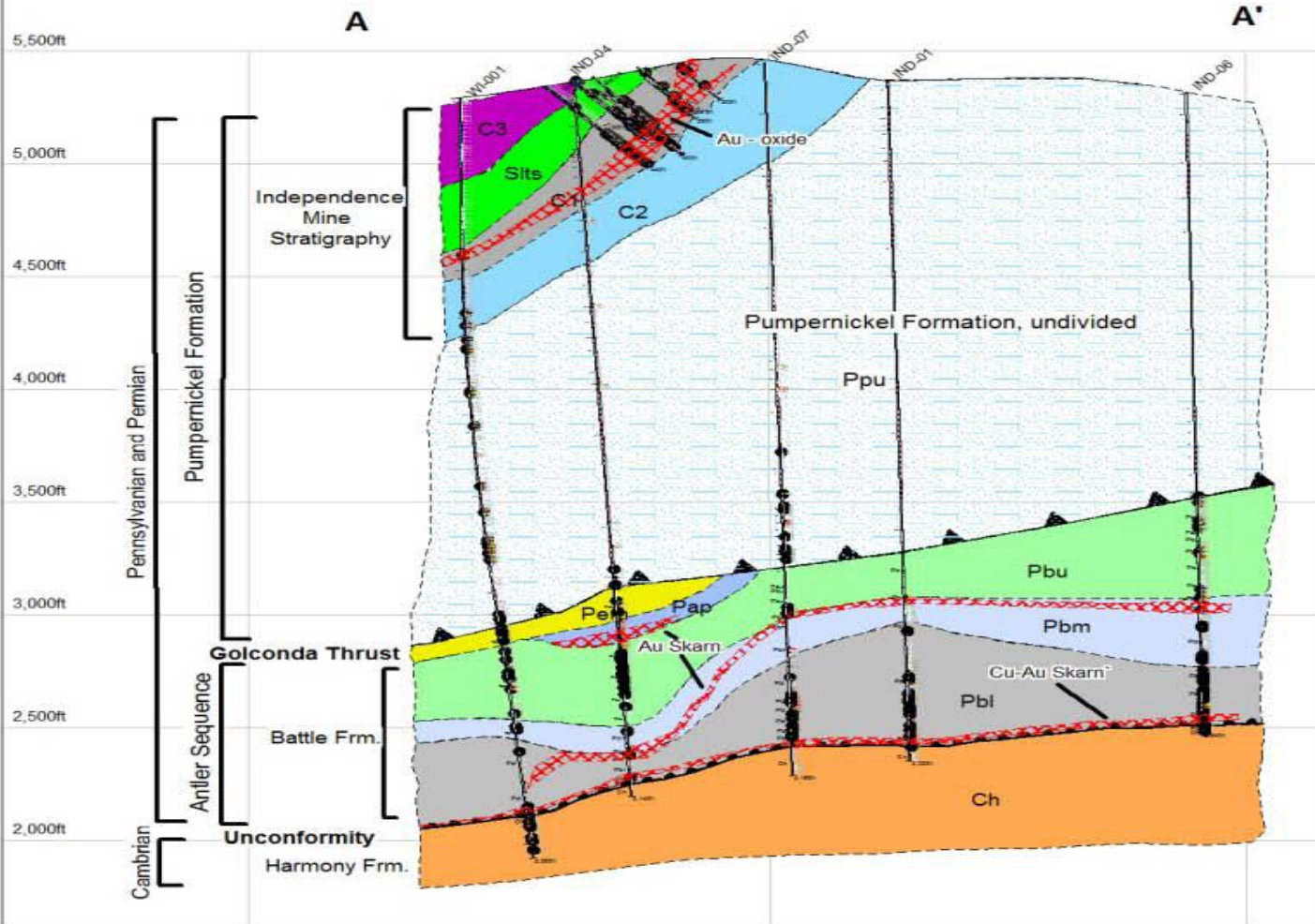
- **269,700 ounces gold**
- **3,995,600 ounces of silver**

## ◎ **Deep Skarn Hosted hi-grade underground deposit, Inferred:**

- **796,200 ounces of gold**

# Wilson Independence Project Geologic Crosssection Looking North

J.A. Rassuchine, 2009





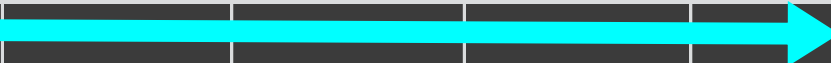
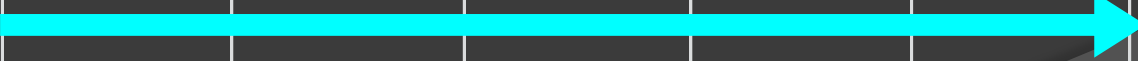
# Potential for Mineral Expansion

- Mineralized zone 30 to +300 feet wide, more than 3,000 feet long.
- Apparent new envelope of high grade Independence Mine Zone.
- Mineralization is open to the north, east and at depth on the property.
- Every drill hole encountered mineralization.

# Next Steps

- Preliminary Economic Analysis & Feasibility Study demonstrating economic viability of the mine:
  - Detailed estimates for equipment, construction and permitting costs
  - Detailed operational cost estimate
  - Detailed study and estimate of mine life, production and profitability including taxes and interest.
- Raise \$20 million in four rounds over the next 360 days:
  - Rd #1a - \$0.66 million
  - Rd #1b - \$2.00 million (March 2012)
  - Rd #2 - \$5.00 million (May 2012)
  - Rd #3 - \$6.00 million (August 2012)
  - Rd #4 - \$6.00 million (November 2012)

# Project Timelines - Permitting

Independence Project - Environmental and Permitting Work						
(FYE April)	Quarter #1	Quarter #2	Quarter #3	Quarter #4	Quarter #1	Quarter #2
	May-Jul'11	Aug-Oct.'11	Nov-Jan'12	Feb-Apr'12	May-Jul12	Aug-Oct'12
Water Rights Acquisition						
Environmental Studies						
Plan of Operations & EA						
State and County Permits						

# Project Timelines - Production

(FYE April)	Quarter #1 May-Jul'11	Quarter #2 Aug-Oct.'11	Quarter #3 Nov-Jan'12	Quarter #4 Feb-Apr'12	Quarter #1 May-Jul12	Quarter #2 Aug-Oct'12	Quarter #3 Nov-Jan'13	Quarter #4 Feb-Apr'13
Revise 43-101	→							
Geostatistics, Block Modeling and Pit Design	→							
Process Design, Leach Pad and Waste Rock Dump Design	→							
Construct Waste Dump						→		
Strip Overburden						→		
Construct Leach Pad						→		
Build Heap Leach							→	
Apply 1st Leach Solution to Gold Recovery							→	
								★

# General Metals Corp.- Metrics

- Trading Symbol - GNMT – OTC.Q
- Current Stock Price (27Sep11) - \$0.035/share (USD)
- Shares Issued - 278.2 Million shares
- Shares - Fully Diluted - 293 .7 million shares
- Shares in the Float - 85.0 million shares
- Current Market Capitalization - \$9.73 million

# Cautionary Statement

*This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities regulations and Section 21E of the United States Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact herein including, without limitation, statements regarding potential resources and reserves, exploration results, production rates and future plans and objectives, are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates and projections of future gold production and cash operating costs, (ii) estimates of savings or cost reductions, (iii) estimates related to financial performance, including cash flow and capital expenditures, (iv) estimates and projections of reserves and resources, (v) estimates and opinions regarding geologic and mineralization interpretation and (vi) estimates of exploration investment and scope of exploration programs. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements, in particular the estimates do not include input cost increases or gold price variations that could occur in future. Important factors that could cause actual results to differ materially from the companies’ expectations are disclosed in documents filed from time to time with the U.S. Securities and Exchange Commission (SEC). Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and the companies do not undertake any obligation to update forward-looking statements should conditions or management’s estimates or opinions change. Forward-looking statements are subject to risks, uncertainties and other factors, including gold and other commodity price volatility, political and operational risks, which are described in the companies’ 10K Form on file with the SEC ([www.sec.gov](http://www.sec.gov)) as well as the companies’ other regulatory filings.*

**Cautionary Note to U.S. Investors** - *The U.S. Securities and Exchange Commission permits U. S. mining companies , in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as “measured”, “indicated”, and “inferred” “resources”, which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our form 10-K which may be secured from us or our website at <http://www.sec.gov/edgar.html>*

*James Ashton, P.E., and a Qualified Person as defined by NI 43-101, has reviewed and verified the technical information contained in this article as applicable.*

**CURRENCY:** *All monetary amounts refer to United States dollars unless otherwise specified.*