

2024: A Year of Execution

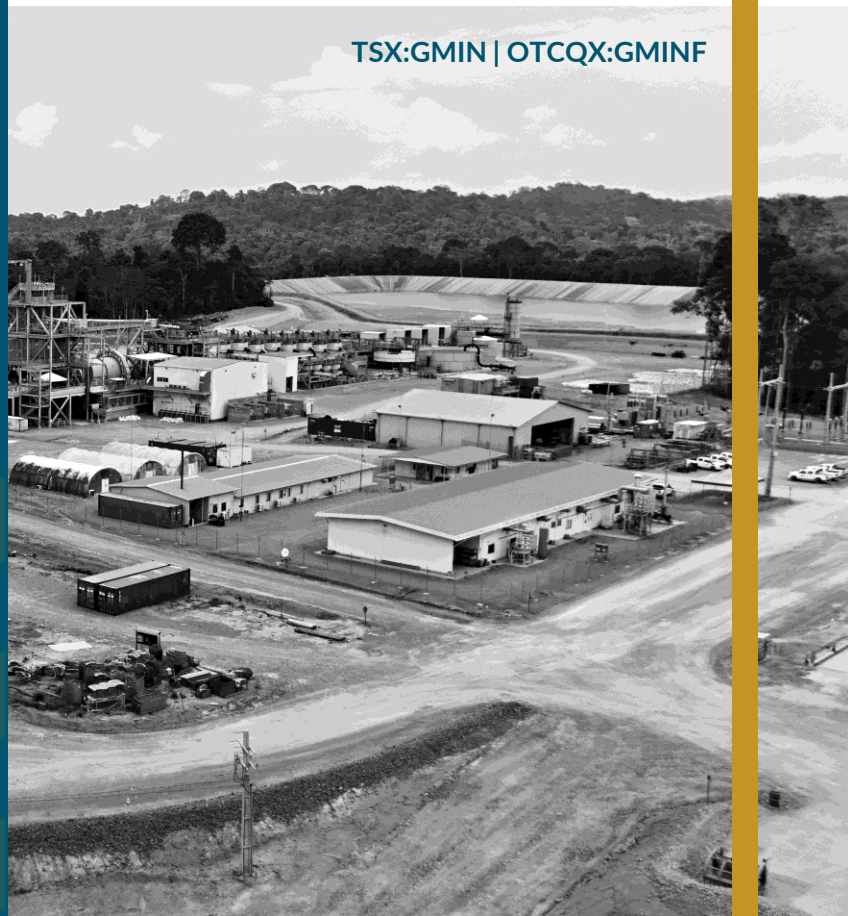


BUY. BUILD. OPERATE.

Q4 & Year-End 2024 Earnings Call

March 28, 2025

TSX:GMIN | OTCQX:GMINF



All figures are in U.S. dollars unless otherwise noted.

Cautionary Statements



Generally, forward-looking information can be identified by use of words such as "outlook", "objective", "may", "could", "would", "will", "expect", "intend", "estimate", "forecasts", "project", "seek", "anticipate", "believes", "should", "plans", "pro forma", or "continue", and other similar terminology. Forward-looking information may relate to G Mining Ventures Corp. ("GMIN"), its outlook and that of its affiliates when applicable; and to anticipated events or results; and may include statements regarding the financial position, budgets, operations, financial results, plans, objectives, strategy and vision of GMIN or of its affiliates, when applicable. Statements regarding future results, performance, achievements, prospects or opportunities of GMIN, or of its affiliates when applicable, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, are also forward-looking statements. All statements, other than statements of historical fact, contained in this presentation constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws. Forward-looking statements contained in this presentation include, without limitation, those relating to the "2025 Catalysts" and:

- GMIN's long-term, sustainable growth and value creation;
- The Tocantinzinho ("TZ") mine's future gold production (anticipated to be reliable); its cost and cash flow profiles; its contemplated life-of-mine; and the TZ mill throughput to reach nameplate capacity during 2025 with continued recovery improvements;
- The Oko West ("Oko") Project's potential to grow resources (notably, at depth) and to prove a top tier deposit; its PEA contents (notably the metrics set out therein); its "accelerated" development, notably as a result of leveraging knowledge of the Guiana Shield, its de-risked profile and "expedited" development timeline to production; its permitting timeline; the availability of (low-risk) funding to production, notably with TZ cash flow; its contemplated life-of-mine; and its contemplated feasibility study as well as the receipt of its final environmental permit;
- The TZ's, Oko's and Gurupi's respective exploration potential (near deposit as well as regionally); and GMIN's exploration strategy, plans and targets; and
- GMIN's production and cost guidance; and, in general, all references to timelines, schedules, next steps and perspectives.

Forward-looking statements in this presentation are based on certain assumptions as well as the opinions and estimates of GMIN management as of the date such statements are made; and they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements of GMIN or of its affiliates when applicable, to be materially different from those expressed or implied by such forward-looking information. Although management of GMIN believe that the assumptions, estimates and expectations represented in such forward-looking information are reasonable, there is no assurance they will prove to be correct (in particular, those pertaining to its mineral reserves and resources). These assumptions, estimates and expectations include, without limitation: (i) the future price of gold; and (ii) Brazil's and Guyana's respective business environment (notably as regards taxation) and macro climate (notably as regards currency exchange rates). There can be no assurance that (without limitation):

- GMIN would eventually bring Oko into commercial production, to become the "next" intermediate gold producer;
- GMIN's results at year end 2025 will correspond to, or surpass its operational guidance (as set out in this presentation);
- The self-perform approach and GMIN's "buy, build, operate" strategy will prove a repeatable and successful growth model and will continue to create value;
- Success at TZ will be replicated at Oko, which is expected to become a multi-million-ounce, high grade mine;
- Estimates and parameters set out in the Oko PEA will be confirmed or enhanced in the feasibility study, and that such study will lead to a construction decision;
- GMIN's safety performance will continue and GMIN will achieve its ESG objectives; and GMIN will fully achieve TSM and GISTM standards as well as compliance with the Cyanide Code;
- The exploration upside relating to GMIN's properties will eventually yield additional mineral reserves and/or resources;
- GMIN's shareholders will continue to be supportive with its long-term vision; and GMIN will continue to rely on support from a deep bench of experienced professionals from G Mining Services Inc.; and
- Brazil and Guyana will remain mining-friendly jurisdictions (with low political risk), and the gold price will remain high; as future events could differ materially from what is currently anticipated by GMIN management.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and the risk that the expectations represented in such forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as several important factors could cause the actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. These factors include, among other things: changes in laws and regulations affecting GMIN or its affiliates when applicable, and their respective business operations; changes in taxation of GMIN or its affiliates when applicable; general business conditions and economic conditions in the markets in which GMIN or its affiliates when applicable, compete; actual future market conditions being different than anticipated by GMIN's board of directors and/or management; and actual future operating and financial results of GMIN or its affiliates when applicable, being different than anticipated by GMIN's board of directors and/or management. Readers are cautioned that the foregoing list is not exhaustive.

All forward-looking statements made in this presentation are qualified by the cautionary statements made in GMIN's other filings with the securities regulators of Canada (available at www.sedarplus.ca) including, but not limited to, the cautionary statements made in the relevant sections of GMIN's (i) Annual Information Form of G Mining TZ Corp. (then known as G Mining Ventures Corp.) dated March 27, 2024, for the financial year ended December 31, 2023, (ii) Annual Information Form of Reunion Gold dated April 25, 2024, for the financial year ended December 31, 2023, and (iii) Management Discussion & Analysis. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information contained in this presentation. Certain information contained herein has been secured from third party sources believed to be reliable, but GMIN does not make any representations or warranties as to the accuracy of such information and accepts no liability therefor. The forward-looking statements contained herein are made as of the date of this document and GMIN does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

In this presentation, GMIN refers to cash costs and all-in sustaining costs (AISC), which are non-IFRS financial measures; reference is made to the section "Non-IFRS Financial Performance Measures" of GMIN's Management Discussion & Analysis (also available at www.sedarplus.ca) for further information and detailed reconciliation to the comparable IFRS measures. This document is not a solicitation for the sale of securities of GMIN and under no circumstances is to be construed as, a prospectus, offering memorandum, or advertisement or a public offering of securities. Offers to sell, or the solicitations of offers to buy, any security can only be made through official offering documents that contain important information about risks, fees and expenses.



Agenda and Speakers

- 01 Corporate Highlights
- 02 Operational Performance
- 03 Health & Safety Achievements
- 04 Financial Results
- 05 2025 Catalysts & Outlook
- 06 Q&A



Louis-Pierre Gignac
President & CEO, Director



Julie Lafleur
CFO and VP, Finance

Buy, Build, Operate: Our Strategy in Action

Who We Are:

GMIN is anchored by its Tocantinzinho Gold Mine in Brazil, supported by the Gurupi Project in Brazil and the Oko West Gold Project in Guyana — all with significant exploration upside and located in mining-friendly jurisdictions.

Vision:

Building the next intermediate gold producer through flawless project development.

Strategy: **Buy. Build. Operate.**



 **Oko West Gold Project, Guyana**
Gold | Development Stage



 **Tocantinzinho Gold Mine, Brazil**
Gold | Commercial Production



 **Gurupi Project, Brazil**
Gold | Advanced Exploration

2024: A Transformational Year



Strong Operational
Performance Underpinning
Reliable Production



Robust Financial
Results Driving Balance
Sheet Strength



Strategic Acquisitions
Enhancing Growth Pipeline
and Market Presence



Strengthened Platform for
Long-Term Sustainable
Growth and Value Creation



01

TSX Graduation

02

Merger with Reunion Gold
Acquisition of Oko West

03

Commercial Production at
Tocantinzinho

04

Oko West PEA

05

Acquisition of
CentroGold

VENTURE
50
2024

Operational and Financial Highlights



Q4 2024

40,147 oz
Gold Production

\$862/oz
AISC^(1,2)

\$2,560/oz
Realized Gold Price⁽¹⁾

\$58 million | \$0.26/share
Adjusted Net Income⁽¹⁾ | EPS

\$53 million
Free Cash Flow⁽¹⁾

\$78 million
Adjusted EBITDA⁽¹⁾

YE 2024

63,566 oz
Gold Production

\$972/oz
AISC^(1,2)

\$2,545/oz
Realized Gold Price⁽¹⁾

\$71 million | \$0.44/share
Adjusted Net Income⁽¹⁾ | EPS

\$35 million
Free Cash Flow⁽¹⁾

\$100 million
Adjusted EBITDA⁽¹⁾

\$27 million
Net Cash

- ✓ Continued Execution
- ✓ Robust Cash Generation
- ✓ Net Cash Positive






⁽¹⁾ These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" in the associated MD&A for further information and a detailed reconciliation to comparable IFRS measures.


⁽²⁾ AISC follows World Gold Council Standards.



Operational Performance

Tocantinzinho Operational Results

-  Construction completed on time and on budget.
-  First gold pour completed in July 2024. Ramp-up focused on testing processing circuits with nameplate ore feeds.
-  Multiple days in Q4 reached over 100% of nameplate capacity.
-  All major equipment operating at or above design levels.
-  Process plant performed well with higher recoveries of 89.2% achieved in Q4, in line with Feasibility Study.

 Targeting nameplate throughput during 2025 with continued recovery improvements toward a 90% life-of-mine average.

		Q4 2024	YE 2024
<u>TZ Gold Mine</u>			
Mining			
Ore Tonnage Mined	kt	2,164	6,406
Total Tonnage Mined	kt	4,269	14,293
Strip Ratio	w:o	0.97	1.23
Processing			
Tonnage Processed	kt	968	1,713
Average Plant Throughput	tpd	10,523	8,697
Average Au Recovery	%	89.2%	87.2%
Average Au Grade	g/t	1.45	1.32
Au Produced⁽¹⁾	oz	40,147	63,566

⁽¹⁾ Includes Gold in Circuit of 1,517 oz and includes gold on hand, in-transit and refiner adjustments of 4,967 oz.

A newly built gold mine with industry leading cost profile.

Operating Cost Breakdown

\$US'000, except as otherwise noted

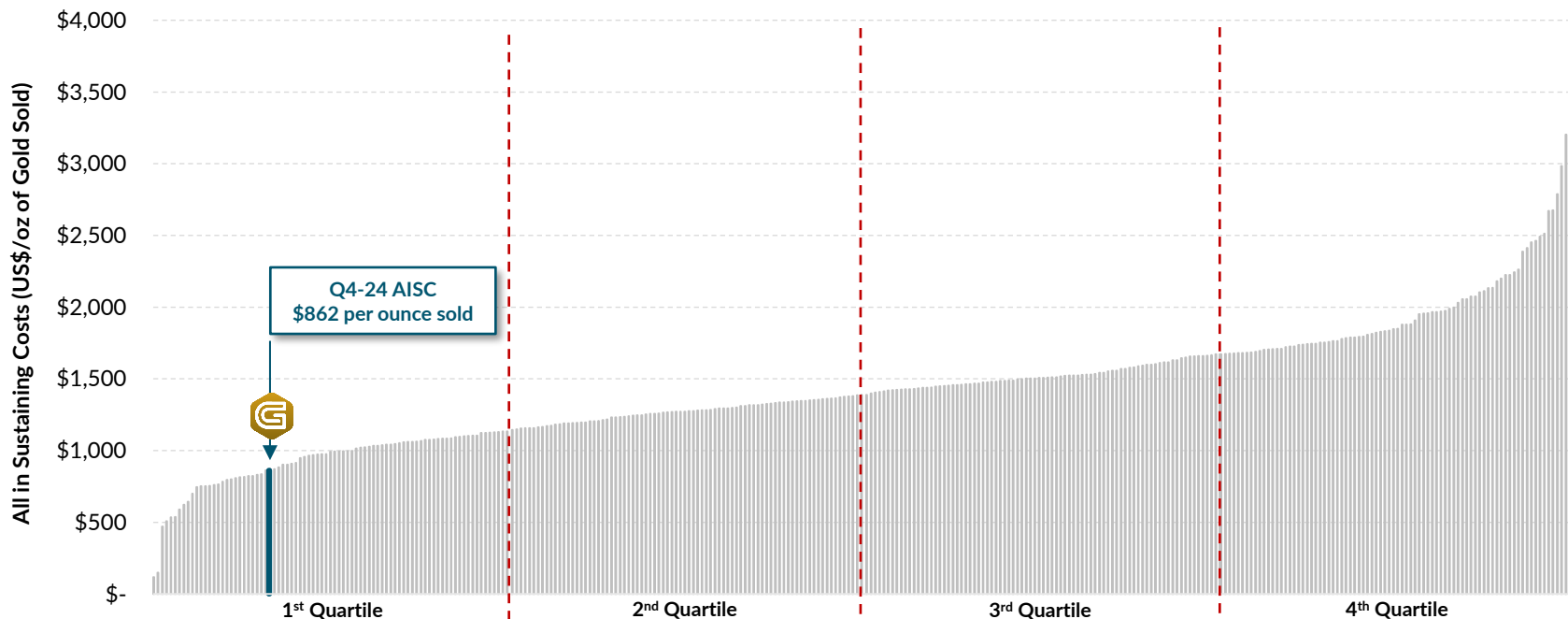
	Q4 2024	YE 2024
Operating Expenses	\$19,327	\$33,698
Royalties	\$3,732	\$4,439
Total Cash Costs	\$23,059	\$38,137
Plus: Sustaining Capital and ARO ⁽¹⁾	\$7,517	\$10,768
Site Level AISC	\$30,576	\$48,905
Plus: General and Administrative Costs	\$3,865	\$6,561
Total AISC⁽²⁾	\$34,441	\$55,466
Total Cash Costs	\$/oz \$577	\$668
Site Level AISC	\$/oz \$765	\$857
Total AISC⁽²⁾	\$/oz \$862	\$972
Mining Costs	\$/t mined \$2.85	\$2.31
Processing Costs	\$/t milled \$10.14	\$10.02
G&A Costs	\$/t milled \$6.62	\$7.29

⁽¹⁾ Sustaining Capital Expenditures, Capitalized Stripping (Sustaining) and Accretion to Rehabilitation Provision.

⁽²⁾ AISC follows World Gold Council Standards.

TZ Mine – Peer Leading Cost Profile to Drive Cash Flow

Global Gold Mines | All-In-Sustaining Cost Curve



Source: S&P Capital IQ as of March 21, 2024



Health & Safety Achievements

2024 Health & Safety Highlights



GMIN remains committed to responsible mining, minimizing impact, empowering communities, and upholding international best practices

Strong safety performance to deliver TZ Mine:

- ✓ 2.5 million person-hours worked
- ✓ Total LTIs: 1.0
- ✓ LTIFR: 0.08
- ✓ TRIFR: 0.17

Operations team currently includes:

- ✓ 1,055 employees and contractors, with
- ✓ ~97% of workforce comprised of Brazilians (67% are local; 83% From Pará State)
- ✓ Majority of planned senior roles have been filled

The adoption of standards such as:

- ✓ Towards Sustainable Mining ("TSM")
- ✓ Global Industry Standard on Tailings Management ("GISTM")
- ✓ The Cyanide Code is in progress

Health and occupational safety campaigns showcased:

- ✓ Dedication to ensuring the well-being of employees
- ✓ Supporting local communities, in line with the UN Sustainable Development Goals





Financial Highlights

Q4 & Full-Year 2024 Financial Highlights

\$US'000, except as otherwise noted

	Q4 2024	YE 2024
Gold Ounces Sold	39,938	57,082
Realized Gold Price	\$2,560	\$2,545
Revenue	\$102,254	\$145,251

Profitability

Net Income	\$47,597	\$62,005
Adjusted Net Income⁽¹⁾	\$57,976	\$71,084
EBITDA ⁽¹⁾	\$77,932	\$93,993
Adjusted EBITDA ⁽¹⁾	\$77,910	\$99,645

Cash Flow

Operating Activities Before Changes in Net Working Capital	\$73,181	\$91,313
Operating Activities	\$43,401	\$28,492
Free Cash Flow⁽¹⁾	\$52,986	\$34,949

Per Share Metrics (Basic)

Basic Weighted Average Shares Outstanding	222,688	162,477
Adjusted EPS ⁽¹⁾	\$0.26	\$0.44
Free Cash Per Share	\$0.24	\$0.22

⁽¹⁾ These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" in the associated MD&A for further information and a detailed reconciliation to comparable IFRS measures.



Statement of Cash Flow

	Q4 2024	YE 2024
\$US'000, except as otherwise noted		
Operating Activities before Changes in Net Working Capital	\$73,181	\$91,313
Net Change in Working Capital	(\$29,780)	(\$62,821)
Operating Activities	\$43,401	\$28,492
Investing Activities	(\$26,181)	(\$119,826)
Financing Activities	\$13,317	\$190,308
Effect on Foreign Exchange Rate Differences on Cash	\$6,076	(\$10,157)
Increase in Cash and Cash Equivalents	\$36,613	\$88,817
Cash and Cash Equivalents, Beginning of the Period	\$104,602	\$52,398
Increase in Cash and Cash Equivalents	\$36,613	\$88,817
Cash and Cash Equivalents, End of the Year	\$141,215	\$141,215



^[1] These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" in the associated MD&A for further information and a detailed reconciliation to comparable IFRS measures.

Free Cash Flow Summary⁽¹⁾

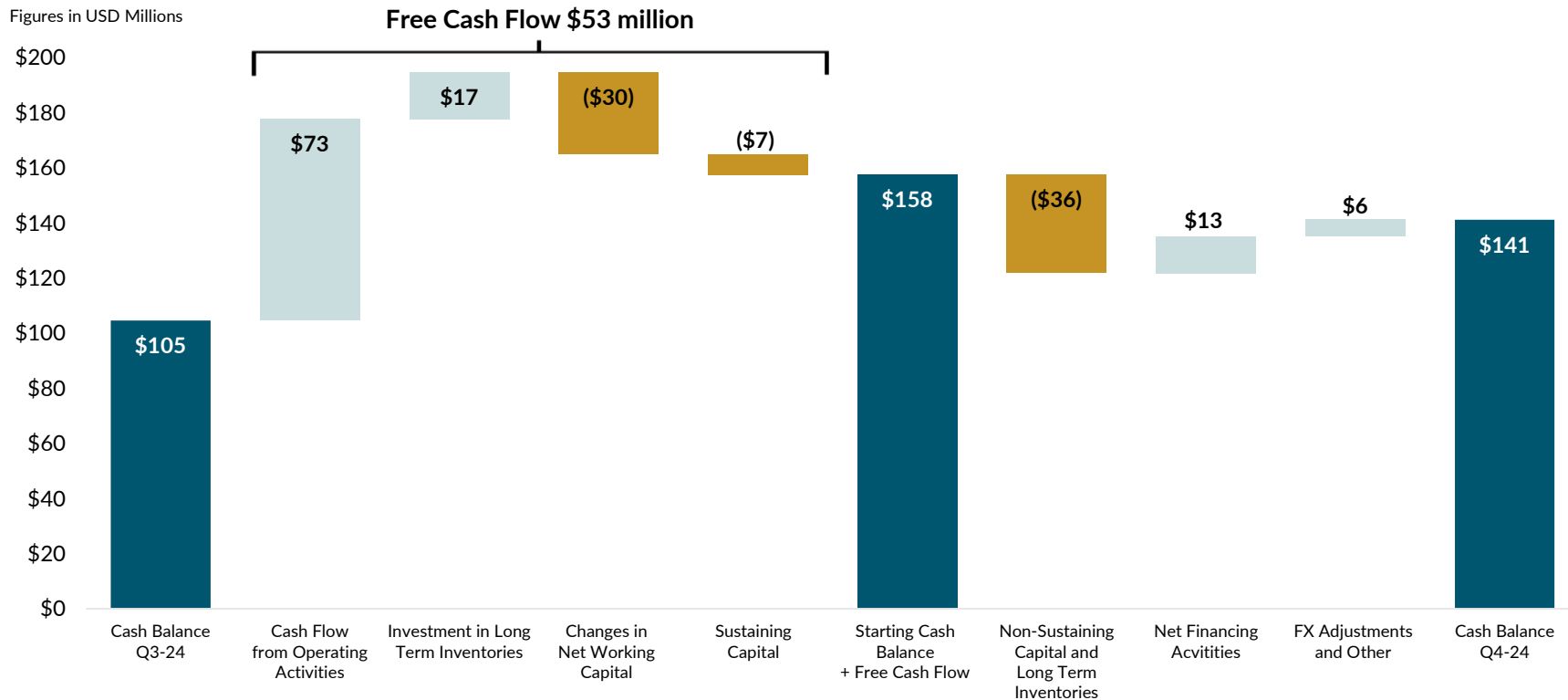
	Q4 2024	YE 2024
\$US'000, except as otherwise noted		
Operating Activities before Changes in Net Working Capital	\$73,181	\$91,313
Investment in Long Term Inventories	\$16,953	\$16,953
Net Change in Working Capital	(\$29,780)	(\$62,821)
Sustaining Capital Expenditures inclusive of Capitalized Stripping	(\$7,368)	(\$10,496)
Free Cash Flow	\$52,986	\$34,949
Non-Sustaining Capital and Long Term Inventories	(\$35,769)	(\$147,715)
Financing Activities	\$13,317	\$211,741
Effect on Foreign Exchange Rate Differences on Cash	\$6,076	(\$10,157)
Increase in Cash and Cash Equivalents	\$36,613	\$88,817

⁽¹⁾ These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" in the associated MD&A for further information and a detailed reconciliation to comparable IFRS measures.



Q4 Cash Position Bridge

Figures in USD Millions



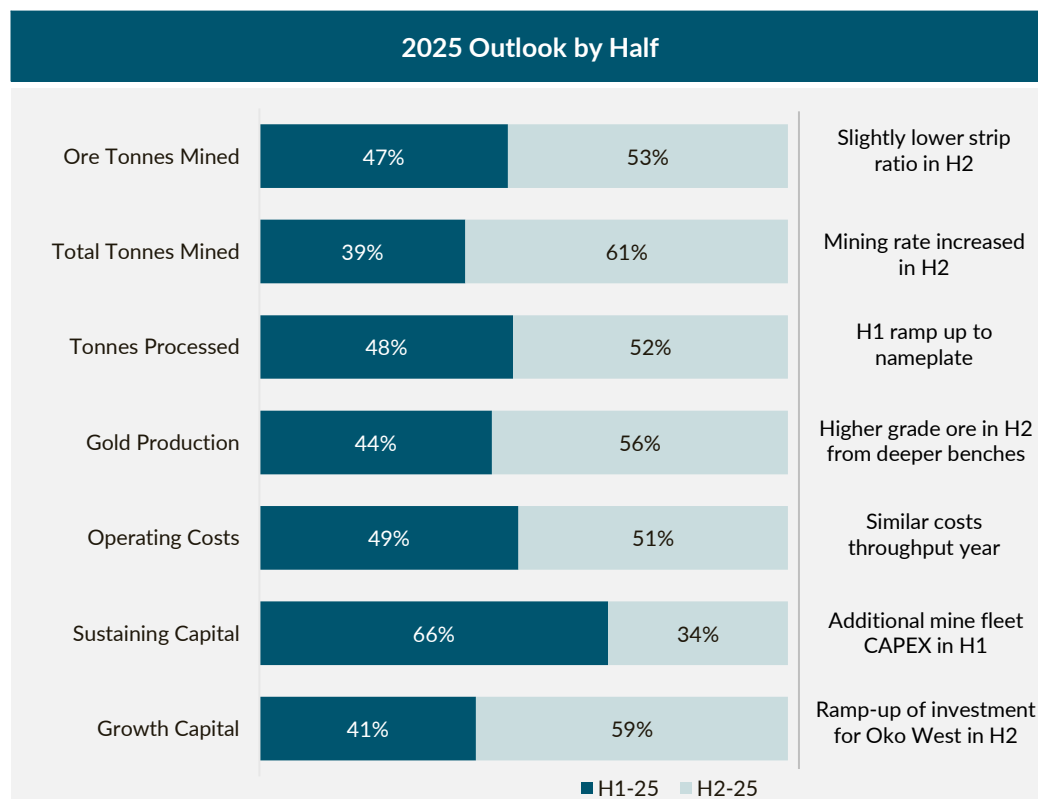
^[1] These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" in the associated MD&A for further information and a detailed reconciliation to comparable IFRS measures.

A photograph of two construction workers in the foreground, seen from the back and side. They are wearing hard hats and high-visibility safety vests. The worker on the left is wearing a dark hard hat and a red vest, while the worker on the right is wearing a white hard hat and an orange vest. They are standing in front of a large yellow dump truck. In the background, there is a large pile of grey material, possibly gravel or crushed stone, and a large excavator bucket is visible. The scene is set at a construction or mining site.

2025 Catalysts & Outlook

2025 Production and Cost Guidance

Operational Estimates	Unit	2025E
Ore Tonnes Mined	kt	6,600
Total Tonnes Mined	kt	23,100
Strip Ratio	W:O	2.50
Total Tonnes Processed	kt	4,300
Average Gold Grade Processed	g/t	1.40 – 1.60
Average Gold Recovery	%	90%
Gold Produced	koz	175 – 200
Operating Cost Estimates		
Total Cash Costs	\$/oz	\$590 – \$655
Site Level AISC	\$/oz	\$903 – \$1,033
Total AISC ⁽¹⁾	\$/oz	\$995 – \$1,125
Capital Cost Estimates		
Sustaining Capital ⁽²⁾	Millions	\$60 – \$70
Regional Exploration ⁽³⁾	Millions	\$19 – \$21
Oko West Development Capital	Millions	\$200 – \$240



⁽²⁾ AISC follows World Gold Council Standards.

⁽²⁾ \$23 million for capitalized stripping, \$20 million for mining equipment, \$10 million for major components of the mobile fleet, \$5 million for tailings management and \$2 million for near-mine exploration.

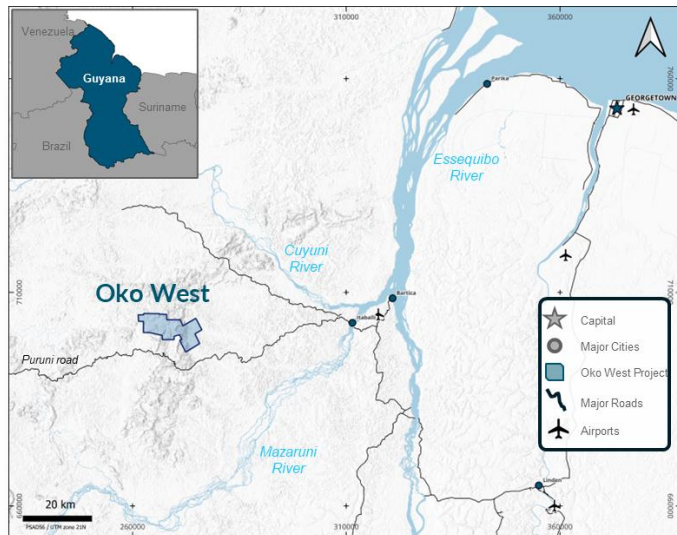
⁽³⁾ \$9 million for TZ, \$8 million for Oko West, and \$2 to \$4 million for Gurupi.

Oko West – Development Update

**Region 7
Guyana**

100% owned
6.5% NSR Royalty held by
Government⁽¹⁾

PEA
Q3-24



PEA HIGHLIGHTS

- Planned average gold production 353,000 pa at \$986 AISC for 13 years
- After-tax NPV_{5%} of \$2.5 billion and IRR of 31% at \$2,500/oz gold price
- Startup capital cost of \$936 million

2024 ACHIEVEMENTS

- Completed Oko West acquisition
- Published PEA
- Commenced Feasibility Study
- Received interim environmental permit

EARLY WORK ACTIVITIES INITIATED

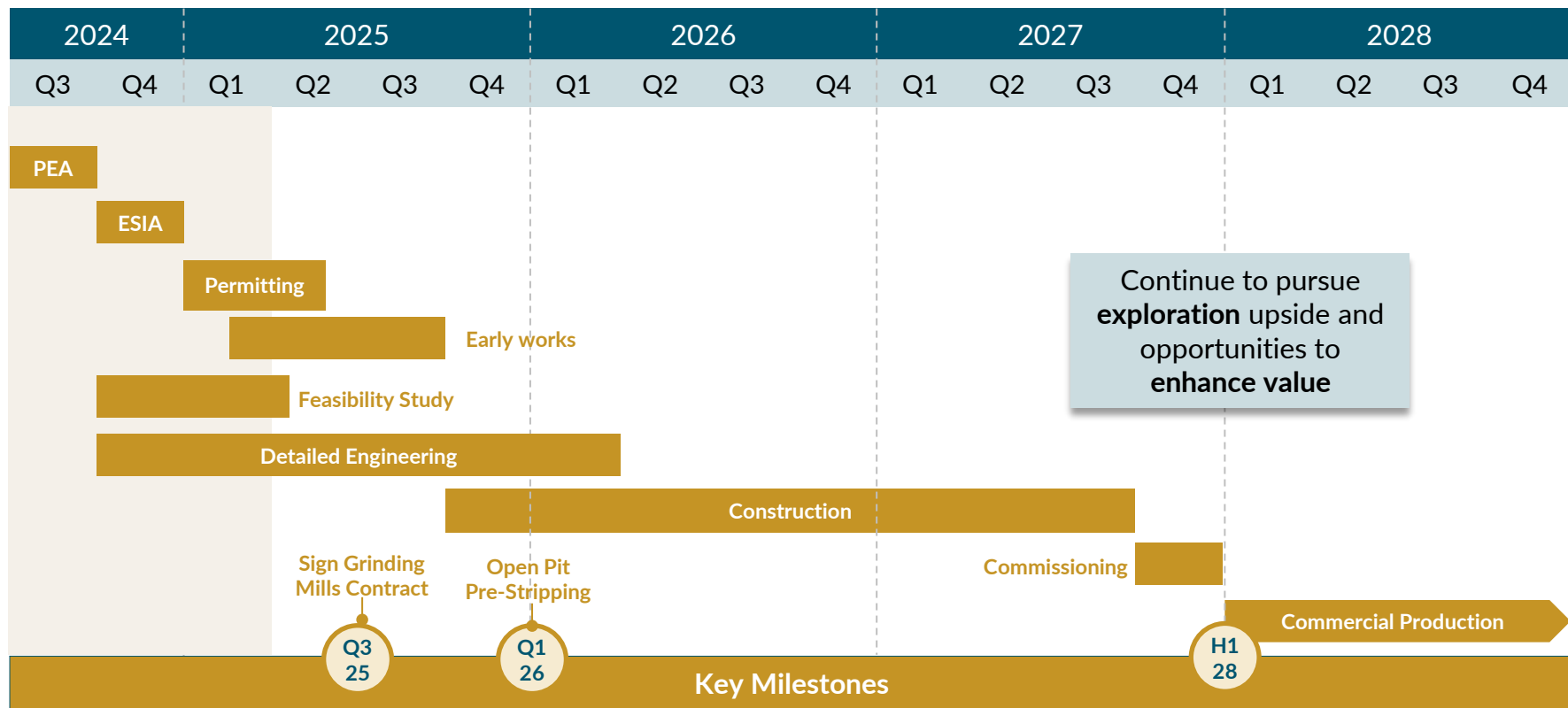
- Initiated early work activities in Q1
- Started initial work on barge landing on the Cuyuni River and the permanent camp area
- Working on securing Final Environmental Permit from the EPA

2025 CATALYSTS

- April 2025: Feasibility Study
- Q2-25: Final Environmental Permit
- H2-25: Construction Decision
- Ongoing: Exploration

⁽¹⁾ Represents blended average rate based on PEA mine plan. Underground Royalty: 3.0% NSR of the mineral product. I Open Pit Royalty: 8.0% NSR return of the mineral product

Oko West - Accelerated Timeline to Production



Reserve replacement:

- ## Exploration strategy:

- Near mine exploration budget: \$2 million**

- ## Regional exploration budget: \$9 million

- Multiple targets within a 5km radius with the primary goal to identify additional deposits

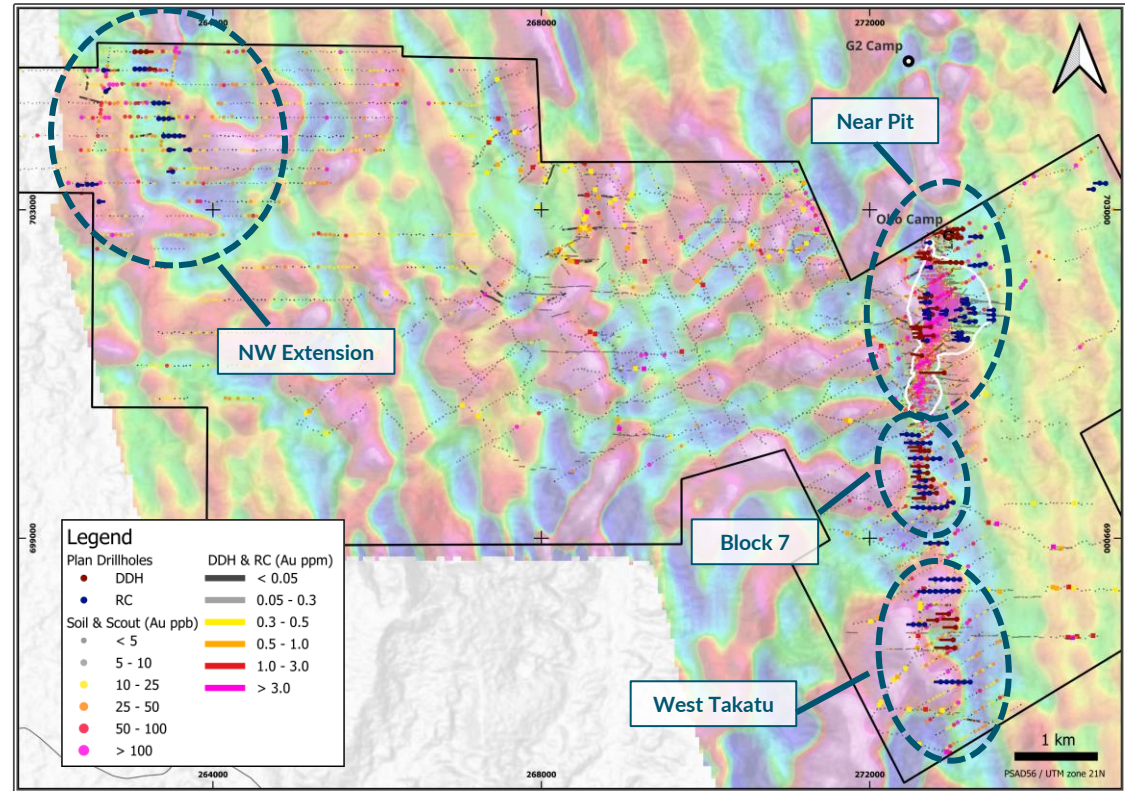
TSX:GMIN 22

2025 Exploration Strategy Continued

Oko West Project

Exploration budget: \$8 million

- Expanding the MRE to improve future mine plans and extend the LOM
- Exploring UG mineralization in Blocks 5 and 6
- Evaluating additional mineralized saprolite material
- Identifying new deposits across the land package



2025 Exploration Strategy Continued

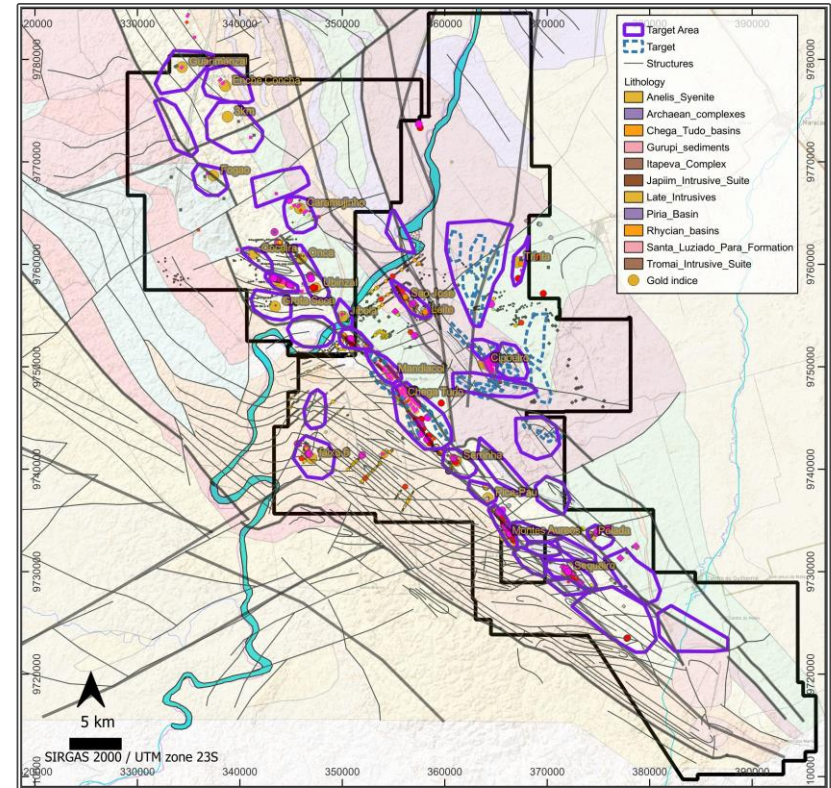
Gurupi Project

Updated resources of the three known deposits

- 44Mt at 1.31 g/t Au for 1.8Moz of indicated resources
- 19Mt at 1.29 g/t Au for 0.8 Moz of inferred resources

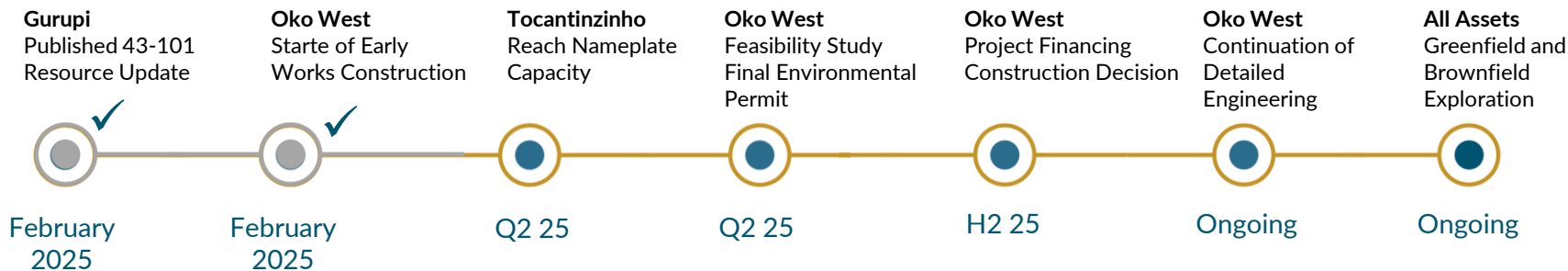
Exploration budget: \$2 million to \$4 million

- Focusing on data compilation and interpretation and machine learning-based core relogging
- Conducting a high-resolution lidar survey across 720 km², and
- Completing regional soil sampling to follow up on historic gold showing and newly defined targets
- Exploration strategy is to increase the current mineral resources while exploring the 80 km long Gurupi Greenstone Belt



2025 Catalysts & Outlook

Upcoming Milestones



Prioritizing health and safety programs to limit loss time incidents. Target zero fatalities in 2025.



Ramping up TZ in line with schedule. Focused on meeting mining, processing and cost guidance.



Continuing to advance Oko West Project toward mid-2025 construction decision.






Investing in exploration across the global portfolio.

Thank you for joining us today!

Questions?

INVESTOR RELATIONS

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FOLLOW US:   



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IR

Award nominee

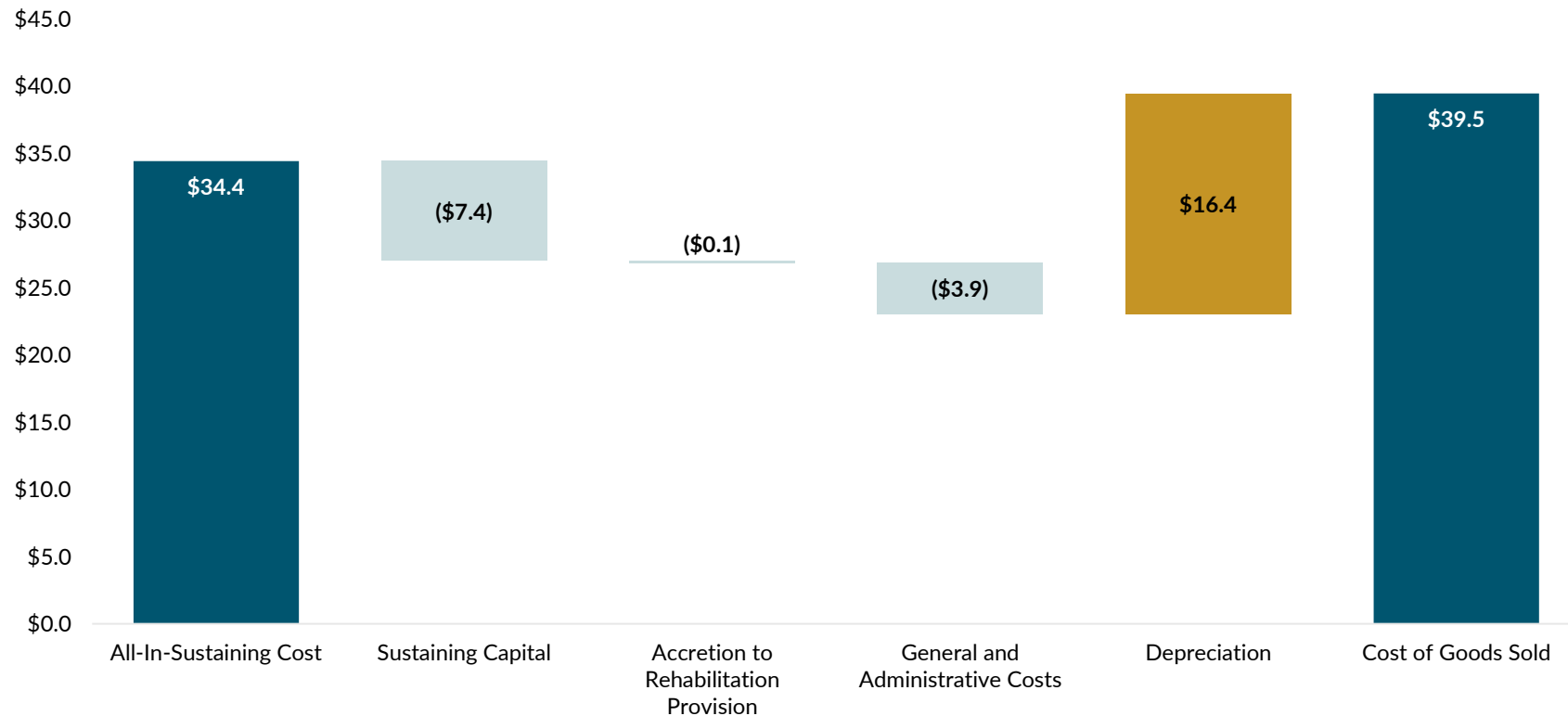
Canada 2025

Best IR during a corporate transaction

Appendix – Additional Information

Q4-24 | AISC to Cost of Sales Reconciliation

Figures in USD Millions



Q4-24 | AISC to Real Cost Reconciliation

	Q4-24	Per oz Sold
<i>\$US'000, except as otherwise noted</i>		
Operating Expenses	\$19,327	\$484
Royalties	\$3,732	\$93
Total Cash Costs	\$23,059	\$577
Plus: Sustaining Capital and ARO ⁽¹⁾	\$7,517	\$188
Site Level AISC	\$30,576	\$766
Plus: General and Administrative Costs	\$3,865	\$97
Total AISC⁽²⁾	\$34,441	\$862
Plus:		
Non-Sustaining Capital ⁽³⁾	\$18,782	\$470
Investment in Long-Term Inventories	\$16,953	\$424
Net Interest Expense	\$1,787	\$45
Real Cost	\$71,963	\$1,802
Revenue / Realized Gold Price	\$102,254	\$2,560
Implied Real Cost Margin	\$30,277	\$758
	30%	30%

⁽¹⁾ Sustaining Capital Expenditures, Capitalized Stripping (Sustaining) and Accretion to Rehabilitation Provision.

⁽²⁾ AISC follows World Gold Council Standards.

⁽³⁾ Comprised of \$17,240 of Exploration and Evaluation Expenditures and \$1,572 in Other.

2024 ESG Highlights



Environmental Stewardship

- ✓ **All operating licenses secured** at TZ, including Tailings Pond 2 expansion (operational end-2025)
- ✓ **Ongoing biodiversity conservation**, ecological corridors, and wildlife rescue
- ✓ **Robust water resource management** with continuous monitoring and spring restoration
- ✓ **56% of hazardous waste recycled**; strict tailings management audits

32 hectares

rehabilitated; reforestation nursery (35,000 seedlings), endangered species planting, and slope stabilization since 2023

2,834 plants

and 70 animals rescued in Q4 24, ongoing fauna & flora monitoring

Social Impact

- ✓ **R\$ 505K+ in social projects**: school upgrades, healthcare support, community gardens, playgrounds, road bypass, and multi-sport court
- ✓ **50% of total spend** (R\$ 68.7M) directed to Pará state
- ✓ **Support for environmental organizations** (ICMBio), Lions Club, pet care NGOs, and local events

214 locals trained

via Young Apprentice Program (SENAI), with a focus on women in key roles

Governance & Human Rights

- ✓ **Human Rights Impact Assessment** underway (aligned with UN Guiding Principles)
- ✓ **Preparing first Canadian Modern Slavery Act** report (May 2025)



Appendix – MRMR Assumptions

YOY Growth in Mineral Reserves and Resources

M&I Resources of 8.3 Moz @ 1.57 g/t, Inferred Resources of 2.4 Moz @ 1.92 g/t

**Long Life Assets
+10 years of mine life**

**Significant
Exploration Upside**

**Oko West Maiden
Mineral Reserve
Q2-25**

Project	M&I Resources			Inferred Resources		
	Tonnes <i>Kt</i>	Grade <i>g/t Au</i>	Ounces <i>koz Au</i>	Tonnes <i>kt</i>	Grade <i>g/t Au</i>	Ounces <i>koz Au</i>
TZ	55,767	1.22	2,181	752	1.12	27
Oko West	64,606	2.05	4,266	19,617	2.54	1,603
Gurupi	43,512	1.31	1,830	18,517	1.29	770
Total	163,886	1.57	8,277	38,886	1.92	2,401

Project	Proven Reserves			Probable Reserves			P&P Reserves		
	Tonnes <i>Kt</i>	Grade <i>g/t Au</i>	Ounces <i>koz Au</i>	Tonnes <i>kt</i>	Grade <i>g/t Au</i>	Ounces <i>koz Au</i>	Tonnes <i>kt</i>	Grade <i>g/t Au</i>	Ounces <i>koz Au</i>
TZ	26,798	1.23	1,061	24,259	1.24	971	51,057	1.24	2,031
Total	26,798	1.23	1,061	24,259	1.24	971	51,057	1.24	2,031

Note: Resources are inclusive of reserves. Prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") (2014) and the best practices described by CIM (2019). Effective dates are December 31, 2024, September 7, 2024 and February 3, 2025, respectively, at TZ, Oko West and Gurupi. A full list of underlying assumptions can be found in the Appendix.

Mineral Reserves and Resources Assumptions and Notes



1. The Mineral Resources described above have been prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") (2014) and the best practices described by CIM (2019).
2. Rounding of values to the '000s may result in apparent discrepancies.
3. Mineral resources are inclusive of mineral reserves.
4. The classification has been classified as Measured, Indicated and Inferred Mineral Resources according to drill spacing. The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.
5. Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces.
6. The tonnages have been rounded to the nearest 1,000 tonnes, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.
7. These Mineral Resources assume no mining dilution and losses

Project specific MRMR disclosures are as follows:

Gurupi

- The Qualified Person (QP) for the Gurupi MRE is Pascal Delisle, P.Geo. of G Mining Services Inc. Mr. Delisle is a member of the Ordre des géologues du Québec (no. 1378) and is not considered "independent" of the company within the meaning of section 1.5 of NI 43-101.
8. The effective date of the Mineral Resource Estimate is February 3, 2025.
 9. The cut-offs used to report Contact and Blanket Mineral Resources are 0.34 g/t Au in transition and 0.35 g/t Au in rock; for Chega Tudo are 0.36 g/t Au in transition and 0.37 g/t Au in rock.
 10. No Measured Mineral Resource has been estimated for Gurupi.
 11. This MRE is based on subblock models with a main block size of 5 m x 5 m x 5 m, with subblocks of 1.25 m x 1.25 m x 1.25 m for Cipoeiro (Blanket and Contact deposits) and a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 1.25 m x 2.5 m for Chega Tudo, and have been reported inside an optimized pit shell. Gold grades were interpolated with 1 m composites using Ordinary Kriging for all mineralized domains.
 12. Open pit optimization parameters and cut-off grades assumptions are as follows:
 - a. Gold price of US\$1,950/oz.
 - b. Total ore-based costs for Cipoeiro (Blanket and Contact deposits) of US\$16.50/t for transition with a 85.0% processing recovery and US\$17.00/t for rock based on 85.0% processing recovery.
 - c. Total ore-based costs for Chega Tudo deposits of US\$18.50/t for transition with a 88.9% processing recovery and US\$19.00/t for rock based on 88.9% processing recovery.
 - d. Cipoeiro overall open pit slope angles of 47° in transitional and 47° in rock.
 - e. Chega Tudo deposits overall pit slope angles of 45° in transitional and 45° in rock.
 - f. Royalty rate of 6.75%
 14. These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Tocantinzinho

15. The Qualified Person (QP) for this Mineral Resource Estimate (MRE) is Julie-Anaïs Debreil, Ph.D., P.Geo., Vice President Geology and Resources for G Mining Ventures.

Mineral Reserves and Resources Assumptions and Notes



Project specific MRRM disclosures continued:

15. The effective date of the Tocantinzinho Mineral Resource Estimate is December 31, 2024.
16. The ore modelling was completed using a numeric estimation in Leapfrog using a cut-off grade of 0.3 g/t Au with 40% probability and guided with structural trend.
17. This MRE is based on a 5 m x 5 m x 10 m block model and is reported inside optimized pit shells. Gold grades in rock and saprolite were interpolated with 2 m composites using Ordinary Kriging. Capping was applied on raw assay.
18. Open pit optimization parameters and cut-off grades assumptions for are as follows:
 - a. Gold price of US\$1,950/oz for Mineral Resources and US\$1,800/oz for Mineral Reserves.
 - b. Total ore-based costs of US\$14.30/t for artisanal miner tailings, US\$16.89/t for saprolite and US\$17.08/t for rock.
 - c. Royalty rate of 3%.
 - d. Metallurgical recoveries are 85.4% for curima (tailings), 70.8% for saprolite and 90.9% for rock.
 - e. The cut-offs used to report open pit Mineral Resources is 0.29 g/t Au for curima (tailings), 0.42 g/t Au in saprolite, and 0.33 g/t Au in rock. The cut-offs used to report open pit Mineral Reserves is 0.32 g/t Au for curima (tailings), 0.33 g/t Au in saprolite, and 0.36 g/t Au in rock.
 - f. Overall slope angles of 36° in saprolite and 44 to 49° in rock depending on geotechnical domains.

Oko West

20. The qualified person (QP) for this Mineral Resource Estimate (MRE) is Christian Beaulieu, P.Geo., Consulting Geologist for G Mining Services Inc.
21. The lower cut-offs used to report open pit Mineral Resources are 0.30 g/t Au in saprolite and alluvium/colluvium, 0.313 g/t Au in transition, and 0.37 g/t Au in rock.
22. Underground Mineral Resources are reported inside potentially mineable volume and include below cut-off material (slope optimization cut-off grade of 1.38 g/t Au).
23. No Measured Mineral Resource has been estimated.
24. A minimum thickness of 3 m and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.
25. This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU_2A, AU_2B and AU_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t Au.
26. Open pit optimization parameters and cut-off grade assumptions are as follows:
 - a. Gold price of US\$1,950/oz.
 - b. Total ore-based costs of US\$14.51/t for saprolite and alluvium/colluvium, with a 96.0% processing recovery US\$17.16/t for transition with a 95.0% processing recovery and US\$19.80/t for rock based on 92.5% processing recovery.
 - c. Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in rock.
 - d. Royalty rate of 8% for open pit and 3% for underground.
27. These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

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