

June 11, 2024

TSX: GMIN
OTCQX: GMINF

G Mining Ventures Commences Processing Ore at Tocantinzinho Project: Start of Hot Commissioning

All amounts are in USD unless stated otherwise

- Project remains on schedule and on budget for commercial production in H2-2024
- Dry and Wet Commissioning well advanced; Hot Commissioning with ore commencing
- Total project progress of 97% with construction essentially complete
- 2.0 Mt of ore stockpiled to date ahead of schedule; building of crushed ore stockpile starting

BROSSARD, QC, June 11, 2024 – **G Mining Ventures Corp.** (“GMIN” or the “Corporation”) (TSX: GMIN, OTCQX: GMINF) is pleased to provide an update on commissioning progress at GMIN’s 100%-owned Tocantinzinho Gold Project (“TZ” or the “Project”) in the State of Pará, Brazil. TZ is engineered to produce approximately 175,000 ounces of gold annually over its initial 10.5-year mine life and **is on track and on budget for commercial production in H2-2024.**

Ore was introduced into the grinding circuit on June 10 after GMIN received the hot commissioning permit from the Pará State Environmental Agency, SEMAS. The commissioning permits allow for the mining and processing of ore, disposal of tailings as well as the selling and exporting of gold.

Louis-Pierre Gignac, President & Chief Executive Officer, proudly acknowledged the role of the dedicated team of employees and contractors in the Project’s success. He commented: *“Less than two years after the formal construction decision, TZ is on track to commence gold production imminently, as planned. This is a testament to the outstanding achievement of our team in executing our proven self-perform approach. Once at a steady state, TZ is poised to become Brazil’s third-largest primary gold mine. As we eagerly anticipate commercial production at TZ in the second half of 2024, I look forward to growing G Mining Ventures Corp. using TZ as its cornerstone asset.”*

Approximately 2.0 million tonnes (“Mt”) of ore have been stockpiled, with 1.5 Mt grading 0.77 g/t Au in the low-grade stockpile, and 0.5 Mt grading 1.29 g/t Au in the high-grade stockpile. Hot commissioning activities will initially use the low-grade stockpiled ore and progressively feed higher-grade ore as production ramps up toward a planned throughput of 4.7 Mt per year, and mining progresses toward the higher-grade hard rock.

The total Project progress is an impressive 97% complete as of May 31, 2024. Construction has been successfully finished, with only minor works remaining at the gravity, ADR, carbon regeneration, and gold room. Pre-commissioning and commissioning of the plant began earlier this year, marking a significant milestone for the Corporation. As of May, the entire system has been water tested. The primary crusher, ore reclaim system, grinding, and wet circuits have been tested, and all systems are performing as expected, fueling anticipation for the upcoming commercial production.

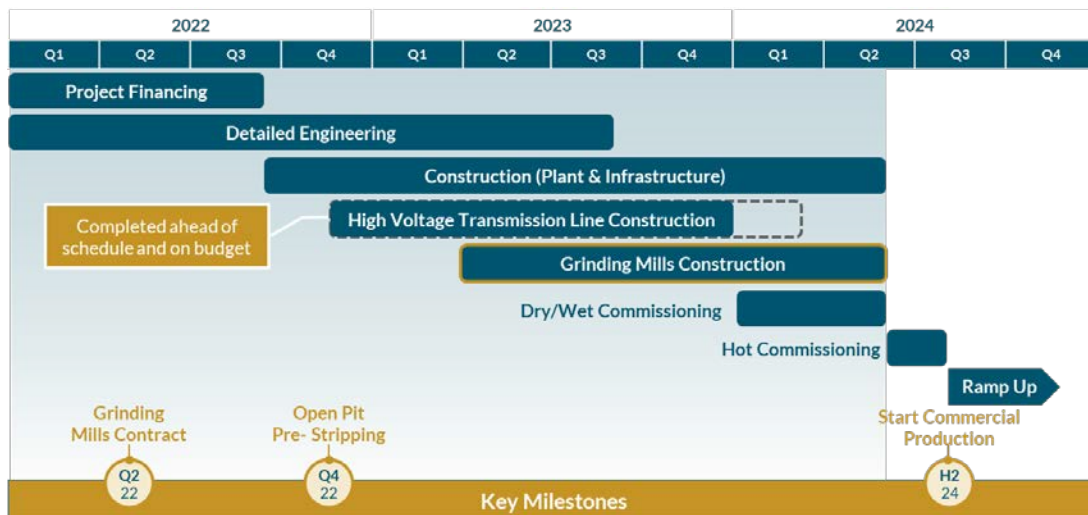
Update Photo

Figure 1 – Ore Feed to SAG Mill



Project Development Timeline

The Project remains on track and on budget for commercial production in H2-2024.



Virtual Site Tour and Feasibility Study Presentation

Updated satellite imagery and 360 photography showing the site progress is available through the corporate presentation at: <https://vrify.com/decks/14338>. A 3D presentation of the Project Feasibility Study is available at: [Feasibility Study 3D VRIFY Presentation](#). Both presentations can be accessed by visiting GMIN's website at <https://www.gminingventures.com>.

Timetable and Next Steps

Upcoming key milestones include:

- June 13, 2024: Mailing and filing of joint management information circular, and related materials, for GMIN's Annual General and Special Shareholders Meeting for the approval of transaction with Reunion Gold Corporation and annual corporate matters
- July 9, 2024: GMIN's Annual General and Special Shareholders Meeting
- H2-24: Commercial production

Qualified Person

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

About G Mining Ventures Corp.

G Mining Ventures Corp. (TSX: GMIN) (OTCQX: GMINF) is a mining company engaged in the acquisition, exploration and development of precious metal projects, to capitalize on the value uplift from successful mine development. GMIN is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by its flagship Tocantinzinho Gold Project in mining friendly and prospective State of Pará, Brazil.

Additional Information

For further information on GMIN, please visit the website at www.gminingventures.com or contact:

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Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking statements contained in this press release include, without limitation, those related to (i) the Project remaining on schedule and on budget for commercial production in H2-2024 (with imminent commencement of production); (ii) the Project's commissioning being well advanced; (iii) the anticipated throughput of 4.7 Mt per year and 175,000 ounces of gold of annual production; (iv) the Project becoming Brazil's third-largest primary gold mine; (v) the Corporation's Annual General and Special Meeting of Shareholders to be held on July 9, 2024 (and the mailing/filing of the management information circular on June 13, 2024; and (vi) more generally, the horizontal bar chart entitled "Project Development Timeline" as well as the sections entitled "Timetable and Next Steps" and "About G Mining Ventures Corp."

Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the

time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those relating to the price of gold and currency exchange rates, those outlined in the Feasibility Study and those underlying the items listed on the above sections entitled "Timetable and Next Steps" and "About G Mining Ventures Corp."

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that, notably but without limitation, the Corporation will (i) continue to progress on all fronts at the Project, (ii) keep its expenditures and schedule in line with the Project Feasibility Study, (iii) carry its next steps as per the above timetable and effect the transition to commercial production as contemplated, (iv) complete commissioning as planned, (v) bring the Project into commercial production in the H2-2024, or at all, (vi) grow TZ into Brazil's third-largest primary gold mine, (vii) use TZ to grow GMIN into the next intermediate producer, or (viii) complete its transaction with Reunion Gold Corporation, as currently contemplated or at all (notably, that the shareholders of both parties will approve it), as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that GMIN shareholders will vote in favor of the transaction with Reunion Gold transaction or that the State of Pará, in Brazil, will remain a mining friendly and prospective jurisdiction.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in the Corporation's other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the relevant sections of the Corporation's (i) Annual Information Form dated March 27, 2024, for the financial year ended December 31, 2023, and (ii) Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.