

January 30, 2024

TSX: GMIN
OTCQX: GMINF

G Mining Ventures Completes First Draw on \$75 Million Term Loan from Franco-Nevada

All amounts are in USD unless stated otherwise

BROSSARD, QC, January 30, 2024 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSX: GMIN) (OTCQX: GMINF) is pleased to announce that it has drawn approximately \$42 million on its \$75 million senior secured term loan with an affiliate of Franco-Nevada Corporation (“**Franco-Nevada**”), as previously announced in July 2022. The \$250 million gold stream, also announced in July 2022 has been fully drawn. The proceeds of the term loan will be used to continue the development and construction of GMIN’s 100% owned Tocantinzinho Gold Project (“**TZ**” or the “**Project**”), currently under construction in the State of Pará, Brazil. **The Project remains on track and on budget for commercial production in H2-2024.**

In connection with the draw on the term loan, GMIN provided evidence to Franco-Nevada that it has sufficient funding to fully satisfy the remaining Project costs required to achieve commercial production and Project completion.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: *“This is yet another significant milestone which demonstrates that the GMIN team has systematically de-risked the development and construction of Tocantinzinho, and has met the extensive list of obligations to access this funding from Franco-Nevada. We hope that our fellow shareholders also take comfort that TZ 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>.

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 being on track and on budget for commercial production in H2-2024; (ii) GMIN having sufficient funding to fully satisfy the remaining Project costs; and (iii) more generally, the section entitled “About G Mining Ventures Corp.” as well as the Chief Executive Officer’s comments, as quoted.

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 and those underlying the statements in the “About G Mining Ventures Corp.” section.

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) keep its expenditures and schedule in line to bring the Project into commercial production within budget in the second half of 2024, or at any time thereafter, or (ii) grow into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation.

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 April 28, 2023, for the financial year ended December 31, 2022, 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.