

January 8, 2024

TSXV: GMIN
OTCQX: GMINF

G Mining Ventures Completes Construction and Commissioning of 193 km Powerline at Tocantinzinho

All amounts are in USD unless stated otherwise

BROSSARD, QC, January 8, 2024 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSXV: GMIN) (OTCQX: GMINF) is pleased to announce the early completion and commissioning of its power transmission line project, supplying renewably generated power to GMIN’s 100% owned Tocantinzinho Gold Project (“**TZ**” or the “**Project**”) currently under construction in the State of Pará, Brazil. The 193 km, 138 kilovolt (“**kV**”) powerline will be energized ahead of process plant commissioning, well in advance of commercial production in H2-2024.

The TZ Project is now connected to the Brazilian electrical grid and beginning to leverage numerous benefits as announced previously on June 1, 2023, including:

- Fixed energy pricing for 2024, 2025 and 2026 at ~25% lower than estimates used in the 2022 Feasibility Study; and
- Guaranteed supply of certified renewable hydroelectric power, with traceability, in line with GMIN’s target of being a low CO₂ emission gold producer.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: *“I want to congratulate Leoncio Vieira Neto, Transmission Line Manager, and his team in achieving this major milestone on the Tocantinzinho Project ahead of schedule. The completion of the powerline and successful connection to the electrical grid will reduce our operating costs, improve reliability, and demonstrates our commitment to sustainable development by reducing our carbon footprint. In his new role leading our operational readiness initiatives, I anticipate that Leoncio will continue to make significant contributions toward advancing TZ to commercial production in H2-2024.”*

Powerline Project Details

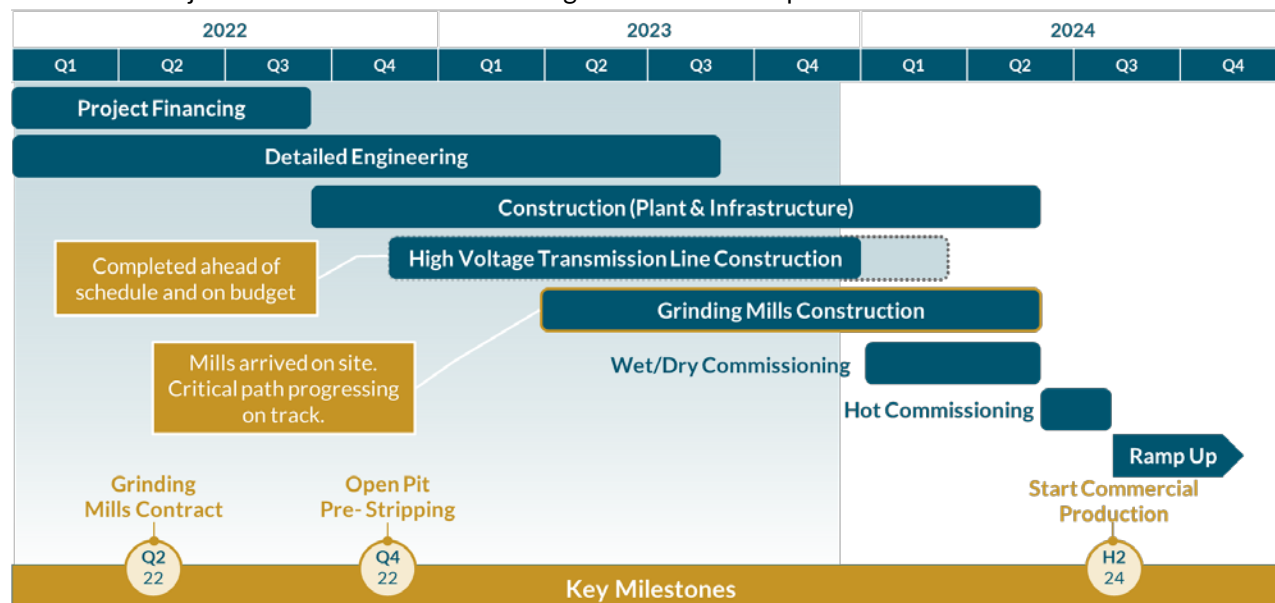
Aspect	Description
Technical Specifications	<ul style="list-style-type: none"> ○ Equatorial Energia Pará (“Equatorial”) substation in Novo Progresso → Tocantinzinho ○ 193 km long ○ 483 towers ○ Transmission voltage of 138kV ○ Powerline to be transferred to and operated by Equatorial
Safety Record	<ul style="list-style-type: none"> ○ No loss time incident through project duration

Employment	<ul style="list-style-type: none"> ○ Peak employment of 412 workers principally from SME Engenharia, a leading transmission line contractor in Pará, with oversight by the GMIN team.
Social License	<ul style="list-style-type: none"> ○ 155 rights-of-way established with compensation payments to landowners negotiated or determined by independent evaluators ○ Powerline to be part of the public utility infrastructure of Pará
Cost	<ul style="list-style-type: none"> ○ Direct cost of \$33M ○ Significant local procurement with all aluminum cables purchased from Alubar Metais e Cabos S.A., in the State of Pará
Schedule	<ul style="list-style-type: none"> ○ Dec 3, 2022 to Dec 29, 2023 ○ Completed ahead of schedule

Leoncio Vieira Neto, Transmission Line Manager, has over 10 years of experience in the energy and transmission market. During his career, he has developed, built, and operated on more than 3.0 GW of power infrastructure, responsible for more than 600 km of transmission line up to 500 kV. Leoncio is a Civil Engineer with an MBA, specializing in both grid-connected and isolated Photovoltaics. He is fluent in English, Spanish and Portuguese. With the completion of the powerline, Leoncio will now focus his attention on operational readiness initiatives.

Project Development Timeline

The overall 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:

- Process plant commissioning commence in Q2-24; and
- Commercial production in H2-24.

Update Photos

Figure 1 – Aerial Marker Balls Installation



Figure 2 – Power Line Across Highway BR-163

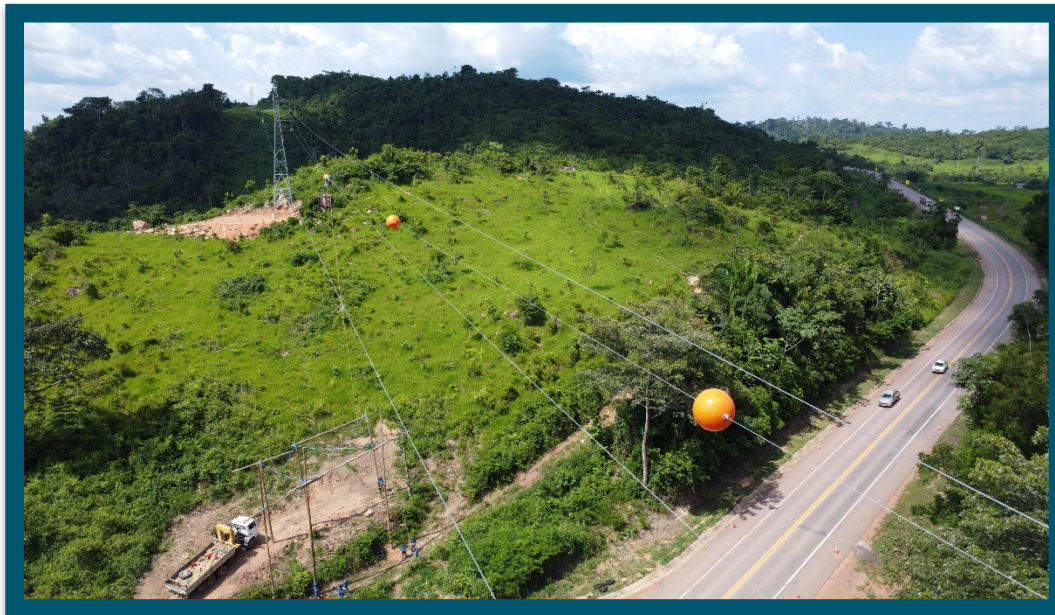


Figure 3 – Novo Progresso Substation



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. (TSXV: 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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 track and on budget for commercial production in H2-2024; (ii) the reduced operating costs and improved reliability resulting from the powerline completion and its connection to the electrical grid; (iii) the reduced carbon footprint resulting from the Project being connected to the electrical grid once the powerline is completed; and (iv) more generally, the horizontal bar chart entitled "Project Development Schedule" 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 "Project Development Timeline" 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) keep its costs and schedule in line with those set out in the 2022 Feasibility Study, (ii) carry its next steps as per the above timetable and bring the Project into commercial production in the H2-2024, or at all, or (iii) use TZ to grow GMIN into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance 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 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.