



G Mining Ventures Corp.

Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2022

(Unaudited – Expressed in United States Dollars)

G Mining Ventures Corp.

Three and Six Months Ended June 30, 2022

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G Mining Ventures Corp.

Consolidated Statements of Financial Position

(Unaudited – Expressed in United States Dollars)

	June 30, 2022	December 31, 2021
Assets		
Current		
Cash and Cash Equivalents	\$ 53,745,884	\$ 57,503,632
Receivables	2,839,452	376,346
Prepaid Expenses	274,676	3,105,393
	56,860,012	60,985,371
Deferred Financing Fees	290,396	-
Long Term Deposits	834,021	-
Property and Equipment (note 4)	11,017,555	1,296,161
Exploration and Evaluation Asset (note 5)	74,737,141	57,949,060
	\$ 143,739,125	\$ 120,230,592
Liabilities		
Current		
Accounts Payable and Accrued Liabilities	\$ 10,338,360	\$ 2,555,610
Lease Liability	48,000	48,000
	10,386,360	2,603,610
Lease Liability	19,755	37,524
Shareholders' Equity		
Share Capital (note 8)	133,536,692	119,332,235
Share-based Payments Reserve (note 8)	1,629,856	901,192
Accumulated Other Comprehensive Income	3,870,167	1,336,070
Deficit	(5,703,705)	(3,980,039)
	133,333,010	117,589,458
	\$ 143,739,125	\$ 120,230,592

Commitments (note 9) Subsequent Events (note 10)

Approved on behalf of the Board:

"Elif Lévesque"

Elif Lévesque, Director

"Jason Neal"

Jason Neal, Director

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Consolidated Statements of Loss and Comprehensive Income (Loss)

(Unaudited – Expressed in United States Dollars, except for number of shares)

	Three Months Ended		Six Months Ended	
	June 30, 2022	July 31, 2021	June 30, 2022	July 31, 2021
Expenses				
Salaries and Fringe Benefits	\$ 433,230	\$ 386,512	\$ 863,408	\$ 712,293
Director Fees	39,574	34,773	86,406	74,676
Share-Based Compensation	276,483	210,320	715,764	397,745
Consulting Fees	116,190	22,070	152,512	89,916
Professional Fees	157,322	35,184	263,128	35,549
Rent Expense	12,819	-	19,440	-
Investor Relations	51,653	13,866	121,988	29,635
Office and General	118,523	63,254	206,829	95,509
Depreciation	18,779	1,403	32,274	2,111
Transfer Agent and Filing Fees	54,628	2,550	73,589	23,606
Foreign Exchange	(689,978)	-	(556,513)	-
	(589,223)	(769,932)	(1,978,825)	(1,461,040)
Interest Income and Other	186,178	58,950	255,159	128,339
Net Loss for the Period	\$ (403,045)	\$ (710,982)	\$ (1,723,666)	\$ (1,332,701)
Currency Translation Adjustment	(9,469,373)	(473,822)	2,534,097	841,611
Net Comprehensive Income (Loss) for the Period	(9,872,418)	(1,184,804)	810,431	(491,090)
Basic and Diluted Loss per Share	(0.00)	(0.01)	(0.01)	(0.01)
Weighted Average Number of Common Shares Outstanding – Basic and Diluted	251,447,997	113,836,548	244,018,011	113,836,548

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Consolidated Statements of Changes in Equity

(Unaudited – Expressed in United States Dollars, except for number of shares)

	Share Capital		Share-based Payments Reserve	Accumulated Other Comprehensive Income (Loss)	Deficit	Total
	Number of Shares	Amount				
		\$	\$	\$	\$	\$
Balance, November 1, 2020 (as adjusted note 2)	24,335,000	1,762,115	42,345	(20,849)	(690,801)	1,092,810
Unit Issuances	85,200,000	32,839,494	-	-	-	32,839,494
Unit Issue Costs	-	(1,829,962)	-	-	-	(1,829,962)
Options Exercised	400,000	76,690	(30,412)	-	-	46,278
Warrants Exercised	3,901,500	545,206	-	-	-	545,206
Share-based Compensation	-	-	128,886	-	-	128,886
Net Loss for the Period	-	-	-	-	(549,482)	(549,482)
Other Comprehensive Income for the Period	-	-	-	511,398	-	511,398
Balance, January 31, 2021 (as adjusted note 2)	113,836,500	33,393,543	140,819	490,549	(1,240,283)	32,784,628
Warrants Exercised	12,987	2,686	(1,123)	-	-	1,563
Share-based Compensation	-	-	397,745	-	-	397,745
Net Loss for the Period	-	-	-	-	(1,332,701)	(1,332,701)
Other Comprehensive Income for the Period	-	-	-	841,611	-	841,611
Balance, July 31, 2021 (as adjusted note 2)	113,849,487	33,396,229	537,441	1,332,160	(2,572,984)	32,692,846
Balance, January 1, 2022	235,810,914	119,332,235	901,192	1,336,070	(3,980,039)	117,589,458
Warrants Exercised	22,639,381	14,204,457	-	-	-	14,204,457
Share-based Compensation	-	-	728,664	-	-	728,664
Net Loss for the Period	-	-	-	-	(1,723,666)	(1,723,666)
Other Comprehensive Income for the Period	-	-	-	2,534,097	-	2,534,097
Balance, June 30, 2022	258,450,295	133,536,692	1,629,856	3,870,167	(5,703,705)	133,333,010

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Consolidated Statements of Cash Flows (Unaudited – Expressed in United States Dollars)

	Three Months Ended		Six Months Ended	
	June 30, 2022	July 31, 2021	June 30, 2022	July 31, 2021
Operating Activities				
Net Loss for the Period	\$ (403,045)	\$ (710,982)	\$ (1,723,666)	\$ (1,332,701)
Items Not Involving Cash				
Depreciation	18,779	1,403	32,274	2,111
Share-based Compensation	276,483	210,320	715,764	397,745
Unrealized Foreign Exchange Gain	(690,481)	-	(556,888)	-
Changes in Non-cash Working Capital				
Receivables	642,515	12,703	580,713	12,771
Prepaid Expenses	50,148	7,190	60,772	4,468
Accounts Payable and Accrued Liabilities	654,207	186,734	(19,899)	141,590
Cash Provided by (Used in) Operating Activities	548,606	(292,632)	(910,930)	(774,016)
Investing Activities				
Long Term Deposits	(863,607)	-	(863,607)	-
Additions of Property and Equipment	(719,709)	(27,191)	(4,534,633)	(27,191)
Exploration and Evaluation Expenditures	(7,137,859)	(109,225)	(11,172,234)	(108,919)
Cash Used in Investing Activities	(8,721,175)	(136,416)	(16,570,474)	(136,110)
Financing Activities				
Repayment of Lease Liability	(8,105)	-	(17,769)	-
Deferred Financing Fees	(10,382)	-	(10,382)	-
Proceeds from the Exercise of Warrants	10,025,142	1,563	14,204,457	1,563
Units Issue Costs	-	29,816	-	-
Cash Provided by Financing Activities	10,006,655	31,379	14,176,306	1,563
Effects of Changes in Foreign Exchange Rate on Cash	(1,332,589)	(468,692)	(452,650)	838,989
Increase (Decrease) in Cash and Cash Equivalents	501,497	(866,361)	(3,757,748)	(69,574)
Cash and Cash Equivalents, Beginning of the Period	53,244,387	33,486,234	57,503,632	32,689,447
Cash and Cash Equivalents, End of the Period	\$ 53,745,884	32,619,873	53,745,884	32,619,873

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Six Months Ended June 30, 2022

(Unaudited - Expressed in United States Dollars)

1 NATURE OF OPERATIONS AND LIQUIDITY RISK

G Mining Ventures Corp. (the “Corporation”) is an exploration stage company incorporated on November 23, 2017, under the laws of the province of British Columbia, Canada. Its principal business activity is the acquisition, exploration, evaluation and development of mineral properties. The Corporation’s principal place of business is at 7900, W. Taschereau Blvd., Building D, Suite 210, Brossard, Québec, Canada, J4X 1C2. The Corporation’s registered and records office is at 595 Burrard Street, Suite 2600, Three Bentall Center, Vancouver, British Columbia, Canada, V7X 1L3.

The Corporation’s common shares are traded on the TSX Venture Exchange (“**TSX-V**”) under the symbol “GMIN” and on the OTCQX Market under the symbol “GMINF”.

As at June 30, 2022, the Corporation had a working capital of \$46,473,652, which included cash and cash equivalents of \$53,745,884. With the financing completed subsequent to June 30, 2022 (note 10) management of the Corporation believes that it has sufficient funds to maintain the status of its current obligations and keep its properties in good standing, to pay its ongoing general and administrative expenses and to meet its liabilities, obligations and existing commitments for a period of not less than 12 months as they fall due. To continue the Corporation’s future operations and fund its development expenditures beyond the ensuing 12 months, the Corporation will periodically need to raise additional funds, which may be completed in a number of ways, including, but not limited to, the issuance of new equity, debt financing or securing capital from potential partners. While management has been successful in securing financing in the past, and although the Corporation has completed a financing package for its Project there can be no assurance that it will be able to do so in the future or that these sources of funding or initiatives will be available to the Corporation or that they will be available on terms which are acceptable to the Corporation.

2 BASIS OF PREPARATION

Statement of Compliance and Basis of Preparation

The condensed interim consolidated financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (“**IASB**”) applicable to the preparation of interim financial statements, including IAS 34 *Interim Financial Reporting*, using the same accounting policies and procedures as those used for the Corporation’s audited consolidated financial statements as at December 31, 2021, taking into consideration the new accounting policies described in Note 3. These condensed consolidated interim financial statements do not include all the disclosures and notes required for annual consolidated financial statements and should be read in conjunction with the Corporation’s December 31, 2021, audited financial statements, which have been prepared in accordance with IFRS, as issued by IASB.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on August 25, 2022.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Six Months Ended June 30, 2022

(Unaudited - Expressed in United States Dollars)

2 BASIS OF PREPARATION (continued)

Change in Year-end

Effective in fiscal year 2021, the Corporation changed its financial year-end from October 31 to December 31 in order to align the year-ends of the Corporation and of its subsidiary located in Brazil which operates on a calendar fiscal year-end. Accordingly, these condensed consolidated interim financial statements present the consolidated statements of financial position as at June 30, 2022 and December 31, 2021, and the results of operations for the three and six months ended June 30, 2022 and the three and six months ended July 31, 2021.

Change in Presentation Currency

Prior to November 1, 2020, the Corporation reported its annual and quarterly consolidated statements of financial position, comprehensive loss, shareholder's equity and cash flows in CA\$. Effective November 1, 2020, the Corporation changed its reporting currency to the US\$ to facilitate the comparability of the Corporation's financial information with similar mining companies. In accordance with International Accounting Standard 21, *The Effects of Changes in Foreign Exchange Rates*, the Corporation's consolidated financial statements for all periods presented have been translated into US\$. The consolidated statements of comprehensive loss and the consolidated statements of cash flows for each period have been translated into the presentation currency using the average exchange rate prevailing during each period. All assets and liabilities have been translated using the exchange rate prevailing at the statements of financial position dates. Equity transactions have been translated at the exchange rate in effect on the date of the specific transaction. All resulting exchange rate differences arising from the translation are included in other comprehensive income or loss as foreign currency translation adjustments. All comparative financial information has been restated to reflect the Corporation's results as if they had been historically reported in US\$.

3 SIGNIFICANT ACCOUNTING POLICIES

Amendments to IAS 16, Property, Plant and Equipment

The IASB has made amendments to IAS 16 *Property, plant and equipment*, effective for financial years beginning on or after January 1, 2022. Proceeds from selling items before the related item of Property, plant and equipment is available for use should be recognized in profit or loss, together with the costs of producing those items. The Corporation will therefore need to distinguish between the costs associated with producing and selling items before the item of Property, plant and equipment (pre-production revenue) is available for use and the costs associated with making the item of Property, plant and equipment available for its intended use. For the sale of items that are not part of a company's ordinary activities, the amendments will require the Corporation to disclose separately the sales proceeds and related production cost recognized in profit or loss and specify the line items in which such proceeds and costs are included in the statement of loss and comprehensive income. These amendments have no current impact on the Corporation's consolidated financial statements. While these amendments did not have retrospective effects upon adoption, any future sales of products and related costs of sales occurring before commercial production is achieved will be recorded in the statement of loss and comprehensive loss.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in United States Dollars)

4 PROPERTY AND EQUIPMENT

	Six Months Ended June 30, 2022				
	Furniture and Office Equipment	Vehicles	Buildings, Facilities and Equipment	Right-of-Use Assets	Total
	\$	\$	\$	\$	\$
Cost					
Balance, January 1, 2022	291,236	438,669	1,591,360	152,131	2,473,396
Additions	164,784	9,659,950	-	-	9,824,734
Disposals	-	(23,988)	-	-	(23,988)
Translation Adjustment	(1,412)	77,308	12,182	1,165	89,243
Balance, June 30, 2022	454,608	10,151,939	1,603,542	153,296	12,363,385
Accumulated Depreciation					
Balance, January 1, 2022	(245,091)	(333,735)	(505,450)	(92,959)	(1,177,235)
Additions	(26,277)	(37,981)	(43,720)	(20,652)	(128,630)
Disposals	-	23,988	-	-	23,988
Translation Adjustment	(12,699)	(18,315)	(27,460)	(5,479)	(63,953)
Balance, June 30, 2022	(284,067)	(366,043)	(576,630)	(119,090)	(1,345,830)
Net Book Value, June 30, 2022	170,541	9,785,896	1,026,912	34,206	11,017,555

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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5 EXPLORATION AND EVALUATION ASSETS

A summary of exploration and evaluation expenditures for the six months ended June 30, 2022, is as follows:

	Tocantinzinho Project \$	Cameron Lake Project \$	Total \$
Balance, December 31, 2021	57,691,310	257,750	57,949,060
Property Exploration Costs			
Exploration and Evaluation Costs	13,608,042	466	13,608,508
Total Property Exploration Costs	13,608,042	466	13,608,508
Foreign Exchange	3,183,824	(4,251)	3,179,573
Balance, June 30, 2022	74,483,176	253,965	74,737,141

6 FINANCIAL INSTRUMENTS – FAIR VALUE

Financial instruments are agreements between two parties that result in promises to pay or receive cash or equity instruments. The Corporation classifies its financial instruments as follows: cash equivalents are classified as fair value through profit or loss; cash, receivables, and accounts payable and accrued liabilities, as amortized cost. The carrying values of the instruments measured at amortized cost approximate their fair values due to their short-term maturity.

The Corporation's only financial instruments measured at fair value are the cash equivalents amounting to \$10,822,318 as at June 30, 2022 which are classified in Level 1 within the fair value hierarchy.

7 RELATED PARTY TRANSACTIONS

Key management includes directors (executive and non-executive) and the executive management team. The compensation paid or payable to key management as compensation for their services are included in the amounts shown on the condensed interim consolidated statements of loss and comprehensive income (loss) and are presented below:

	Three Months Ended		Six Months Ended	
	June 30, 2022	July 31, 2021	June 30, 2022	July 31, 2021
Salaries, Bonus and Benefits	\$ 377,219	\$ 386,512	\$ 778,546	\$ 712,293
Directors' Fees	39,574	34,773	86,406	74,676
Share-based Compensation	276,483	210,320	712,881	397,745
	\$ 693,276	\$ 631,605	\$ 1,577,833	\$ 1,184,714

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Six Months Ended June 30, 2022

(Unaudited - Expressed in United States Dollars)

7 RELATED PARTY TRANSACTIONS (continued)

Key management employees are subject to employment agreements which provide for payments on termination of employment without serious reason or following a change of control providing for payments of twice base salary and bonus and certain vesting acceleration clauses on Options.

During the fourteen months ended December 31, 2021, the Corporation entered into a Master Services and Cooperation Agreement (the “**MSA**”) with G Mining Services Inc. (“**GMS**”), a related party with one common officer (who is also a director) and one common director, to formalize the business relationship pursuant to which the Corporation will access a wide range of services to be provided by **GMS** on an as-needed basis and on arm’s length terms.

The **MSA** is intended to assist the Corporation to evaluate, develop, construct, commission and eventually operate one or several mining projects it plans to acquire. The **MSA** also provides for proper governance with respect to related party transactions.

The Board also adopted, on January 26, 2021, formal guidelines regarding the business relationship and approval process for the **MSA** between **GMS** and the Corporation. These guidelines confirm that the Board has mandated the Audit & Risk Committee to oversee all matters relating to the performance of **MSA** by the Corporation and the business relationship of the Corporation with **GMS** in order to appropriately address any actual or perceived conflicts of interest, or potential conflicts of interest, and any risks which may arise from such relationship, with a view to ensuring that (i) the Corporation adheres to proper governance practices in all respects in relation to the **MSA**, and (ii) the Corporation is at all times compliant with applicable laws, including applicable securities laws and the rules and policies of the **TSX-V**.

In connection with the **MSA**, the Corporation entered into a contract for basic services with **GMS** (mainly to support the due diligence activities, exploration work and various technical assessments and reviews). In addition, and also in connection with the **MSA**, the Corporation entered into an Engineering and Project Development Services Contract for the Tocantinzinho Gold Project (the “**Project**”) (the “**TZ Contract**”). The closeout of this latter contract occurred in January 2022.

Also, in connection with the **MSA**, on January 27, 2022, the Corporation entered into a Detailed Engineering Services and Construction Management Contract with **GMS** in respect of the **Project** (the “**TZ Contract-2**”). The contract’s estimated value is \$10.8 million (CA\$ 13.5 million).

Under the basic service contract, for the three and six months ended June 30, 2022, net consulting fees of \$51,537 and \$103,143 were charged by **GMS** respectively (three and six months ended July 31, 2021 - \$138,241 and \$183,125 respectively) relating to due diligence, administrative support and office fees. Under the **TZ Contract**, for the three and six months ended June 30, 2022, consulting fees of nil and \$423,464 were charged by **GMS** (three and six months ended July 31, 2021-\$nil) relating to the update of the feasibility study and basic engineering. Under the **TZ Contract-2**, for the three and six months ended June 30, 2022, consulting fees of \$1,744,169 and \$2,683,453 were charged respectively by **GMS** (three and six months ended July 31, 2021- \$nil) relating to detailed engineering and construction management.

The net payable balances to **GMS** as of June 30, 2022, are \$1,476,658 (December 31, 2021 - \$1,162,146).

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in United States Dollars)

8 SHARE CAPITAL

Authorized

Unlimited number of common voting shares without par value.

Issued and Outstanding

During the six months ended June 30, 2022, the Corporation received in cash \$14,204,457 from the exercise of 22,639,381 common share purchase warrants with CA\$0.80 exercise price and 19,935,619 common share purchase warrants expired unexercised.

Warrants

The following warrants are outstanding and exercisable:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Number Outstanding
Sept 15, 2024	2.21	CA\$1.90	37,469,770

Stock Options

The Corporation has a stock option plan (called a “rolling plan” under the TSX-V policies) to grant incentive stock options to directors, officers, employees and consultants (hereinafter, the “Plan”). Under the Plan, the aggregate number of common shares that may be subject to options, at any point in time, shall not exceed 10% of the issued common shares of the Corporation as of that date, taking into account any other share compensation arrangement. Options granted may not exceed a term of 10 years and will expire one year following the date of death of the optionee or, as applicable, the date of ceasing to hold office (excluding termination for cause). Pursuant to the Plan, all options vest when granted unless vesting is otherwise determined by the Board of Directors; options granted to employees or consultants engaged in investor relations activities vest over a minimum twelve-month period with no more than 25% of the options vesting in any three-month period.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in United States Dollars)

8 SHARE CAPITAL (continued)

Stock Options (continued)

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Six Months Ended June 30, 2022		Fourteen Months Ended December 31, 2021	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, Beginning of Period	4,755,766	CA\$1.44	400,000	CA\$0.15
Issued	3,483,351	CA\$0.82	4,801,930	CA\$1.43
Exercised	-	-	(400,000)	CA\$0.15
Forfeited	-	-	(46,164)	CA\$1.02
Expired	(92,326)	CA\$1.02	-	-
Outstanding, End of Period	8,146,791	CA\$1.18	4,755,766	CA\$1.44

The following stock options were outstanding and exercisable as at June 30, 2022:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Number	
			Outstanding	Exercisable
January 26, 2026	3.58	CA\$1.02	2,146,540	992,493
April 2, 2026	3.76	CA\$0.90	516,900	172,300
January 04, 2027	4.52	CA\$0.83	3,194,268	334,362
January 26, 2031	8.58	CA\$2.04	2,000,000	-
May 13, 2027	4.87	CA\$0.71	289,083	-
Outstanding, End of Period			8,146,791	1,499,155

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Six Months Ended June 30, 2022
(Unaudited - Expressed in United States Dollars)

8 SHARE CAPITAL (continued)

Stock Options (continued)

The Corporation applies the fair value method using the Black-Scholes option pricing model in accounting for its stock options granted. Accordingly, share-based payments of \$289,383 and \$728,664 were recognized during the six months ended June 30, 2022 respectively (\$210,320 and \$397,745 for the three and six months ended July 31, 2021 respectively).

The fair value of stock options granted was calculated using the following weighted average assumptions:

	Six Months Ended June 30, 2022
Number of Options	3,483,351
Expected Life (Years)	5
Risk-Free Interest Rate	1.25%
Expected Volatility	64%
Dividend Yield	0.0%
Stock Price at Grant Date	CA\$0.82
Exercise Price	CA\$0.82
Weighted Average Fair Value per Option	CA\$0.44

The Corporation has determined expected volatility by benchmarking companies comparable to the Corporation.

9 COMMITMENTS

Capital expenditures contracted as at June 30, 2022 amount to \$70.8 million, expected to be paid in the next eighteen months.

10 SUBSEQUENT EVENTS

On July 18, 2022, the Corporation entered into binding commitments with respect to a comprehensive construction financing package for the development and construction of the Project. The financing package is comprised of private placements, a gold streaming agreement and a senior secured term loan facility for which the details are as follows:

- a) Closing of a Gold Streaming Agreement – Franco-Nevada Corporation
 - o Deposit: \$250.0 million.
 - o Deliveries: 12.5% of the gold production from the Project, reducing to 7.5% after delivery of 300,000 ounces.

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Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited - Expressed in United States Dollars)

10 SUBSEQUENT EVENTS (continued)

- a) Closing of a Gold Streaming Agreement – Franco-Nevada Corporation (continued)
 - Ongoing Payments: 20% of the spot gold price at the time of delivery.
 - Drawdown of the deposit is subject to satisfaction of certain customary conditions such as the Corporation must be in good standing, it must have completed an equity financing of at least \$110 million, it must have incurred project expenses of at least \$95 million, the documentation of security must be completed, and it must obtain a certificate from the Independent Engineer.

- b) Closing of a Senior Secured Term Loan – Franco-Nevada Corporation
 - Facility Amount: \$75.0 million with a maturity date of 6 years.
 - Availability Period: Multi-draw facility available after the stream deposit is fully drawn, at GMIN's discretion for up to 3.5 years.
 - Standby fee on undrawn amounts of 1.0% per annum.
 - Coupon: 3-Month Term Secured Overnight Financing Rate plus a margin of 5.75% per annum pre-project completion, with the margin reducing to 4.75% after completion.
 - 2-year interest deferral period.
 - Principal, accrued interest, and accrued fees are repayable starting in December 2025 as follows:
 - 10 equal quarterly payments equal to 7.5% of the balance outstanding for a total of 75%; and
 - One payment equal to 25.0% at the end of the amortization schedule.
 - Original Issue Discount: 2.0% applicable on amounts drawn.

As part of the binding commitments, on July 22, 2022, the Corporation issued 160,062,500 common shares via a private placement at a price of CA\$0.80 per share for gross proceeds of \$99.3 million. On the same day, and pursuant to the secured term loan facility, the Corporation issued 11.5 million common share purchase warrants (the "**Warrants**"). Each Warrant entitles its holder to purchase one common share of the Corporation at an exercise price of CA\$1.90 per common share until July 21, 2027.