

**G MINING VENTURES CORP.
ATTACHMENT TO FORM 8937-PART II**

**REPORT OF ORGANIZATIONAL ACTIONS AFFECTING
BASIS OF SECURITIES**

Consult your tax advisor: The information contained here is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “**Code**”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Arrangement (as defined below) on the tax basis of shares in G Mining Ventures Corp., a corporation formed under the federal laws of Canada (“**GMIN**”), in the hands of holders of shares of common stock of GMIN (“**GMIN Shares**”), who are U.S. taxpayers (“**U.S. Shareholders**”) and who receive such GMIN Shares pursuant to the Arrangement (as defined below) by reason of previously being holders of (i) shares of common stock of G Mining TZ Corp. (“**GMTZ**”), a corporation existing under the federal laws of Canada formerly known as G Mining Ventures Corp., or (ii) shares of Class A common stock or Class B common stock of Reunion Gold Corporation (“**RGC**”), a corporation existing under the federal laws of Canada. This discussion does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories or shareholders. None of GMIN, GMTZ or RGC provides tax advice to its shareholders. You are urged to consult your own tax advisors regarding the particular consequences of the Arrangement to you, including the applicability in effect of all U.S. federal, state and local tax laws as well as non-U.S. tax laws.

This Form 8937 and the analysis contained herein also does not address the U.S. federal, state, local or non-U.S. tax consequences of the Arrangement applicable to holders of options, deferred share units, restricted share units, warrants or other convertible security of GMTZ or RGC. Holders of such options, deferred share units, restricted share units, warrants or other convertible securities should consult their own tax advisors regarding the tax consequences of the Arrangement to them in light of their own personal circumstances.

For additional information, please read the Joint Management Information Circular of GMTZ and RGC dated as of July 7, 2024 (the “**Circular**”), which is available under GMTZ’s profile at www.sedarplus.ca.

Part II, Item 14. (Description of Organizational Action).

On July 15, 2024, pursuant to an Arrangement Agreement and its accompanying Plan of Arrangement (the “**Arrangement**”) by and among GMTZ, RGC and 15963982 Canada Inc. (renamed Greenheart Gold Inc.), GMIN acquired all of the outstanding shares of GMTZ (the “**GMTZ Shares**”) and all of the issued and outstanding Class A common shares and Class B common shares of RGC into which the outstanding shares of Reunion Gold were reorganized as part of the Arrangement (the “**RGC Shares**”), after which GMTZ and RGC became subsidiaries of GMIN. Pursuant to the Arrangement, each shareholder of GMTZ received 0.25 of a share of common stock of GMIN and each shareholder of RGC received, among other securities, 0.07125 of a share of common stock GMIN. No fractional shares were issued pursuant to the Arrangement, with any fractional shares rounded down to the nearest whole number.

U.S. Shareholders should review the Circular and consult their own tax advisor regarding the tax consequences applicable to them in light of their particular circumstances.

Part II, Item 15. (Description of Quantitative Effect of the Organizational Action on the Basis of the Security in the Hands of U.S. Taxpayer).

The receipt of GMIN Shares in exchange for GMTZ Shares pursuant to the Arrangement together with the receipt by RGC shareholders of GMIN Shares in exchange for RGC Shares should qualify as an exchange within the meaning of Section 351(a) (“**Section 351 Exchange**”) of the Code. The receipt of GMIN Shares for GMTZ Shares pursuant to the Arrangement and the receipt of GMIN Shares for RGC Shares pursuant to the Arrangement, each taken alone, should also each qualify as a reorganization within the meaning of Section 368(a) of the Code. Section 367(a)(1) should not apply to the Arrangement and, thus, the normal provisions of a Section 351 Exchange should apply to the receipt of GMIN Shares (other than for a U.S. Shareholder as defined in Treasury Regulation Section 1.367(a)-(3)(c)(5)(ii) of GMTZ or of RGC that does not enter into a five-year gained recognition agreement in the form provided in Treasury Regulation Section 1.367(a)-8(c)).

Provided the Arrangement qualifies as either a Section 351 Exchange or as a tax deferred reorganization pursuant to Section 368(a) of the Code, each U.S. Shareholder of GMTZ should have a tax basis in the GMIN Shares received pursuant to the Arrangement equal to 25% of such U.S. Shareholder’s adjusted tax basis in his, her or its GMTZ Shares surrendered in exchange therefor pursuant to the Arrangement, and each U.S. shareholder of RGC should have a tax basis in the GMIN Shares received pursuant to the Arrangement equal to 7.125% of such U.S. Shareholder’s adjusted tax basis in his, her or its RGC Shares surrendered in exchange therefor pursuant to the Arrangement.

If a U.S. Shareholder held different blocks of GMTZ shares or RGC Shares (i.e., shares acquired at different times or at different prices) at the time of the Arrangement, such shareholder should consult its own tax advisor with respect to the determination of the tax basis of particular shares of GMIN stock received in the Arrangement.

If GMTZ or RGC was a passive foreign investment company (“**PFIC**”), as defined under Code Section 1297, for any tax year during which a U.S. Shareholder held its GMTZ Shares or RGC Shares, certain special PFIC rules apply to the Arrangement subject to certain proposed treasury regulations that, if finalized, would apply to transactions on or after April 1, 1992 and that have not been adopted in final form (or withdrawn).

U.S. Shareholders should consult with their own tax advisors regarding the potential application of the PFIC rules including the potential application of the proposed PFIC treasury regulations.

Former shareholders of RGC should consult the Form 8937 issued by RGC to determine the impact, if any, that related transactions effected by RGC pursuant to the Arrangement had on the basis of their RGC Shares.

Part II, Item 16. (Description of the Calculation of the Change in Basis).

In the event the Arrangement is taxable for U.S. federal income tax purposes, for purposes of calculating fair market value, the fair market value of a GMIN Share on July 15, 2024 is estimated at U.S. \$7.68. which was the closing price for a GMIN Share on the TSX on July 15, 2024.

Each U.S. Shareholder should consult with his, her, or its own tax advisor to determine whether they are required to recognize gain in connection with the Arrangement and what measure of fair market value is appropriate.

Part II, Item 17. (List of Applicable Code Sections).

Provided the Arrangement qualifies as a Section 351 Exchange or as a tax-deferred reorganization within the meaning of Code Section 368(a), the U.S. federal income tax consequences for the U.S. Shareholders should be determined under Code Sections 351, 354, 358 and 368.

In addition, if GMTZ or RGC was a PFIC at any time during the period that a U.S. shareholder held GMTZ Shares or RGC Shares, then Code Sections 1291-1297 would be applicable.

Part II, Item 18. (Recognition of Loss).

Provided the Arrangement qualifies as a Section 351 Exchange or as a tax-deferred reorganization within the meaning of Code Section 368(a), each U.S. Shareholder of GMTZ or RGC which received GMIN Shares pursuant to the Arrangement should not recognize any loss.

Part II, Item 19. (Other Information). The Arrangement was effective on July 15, 2024. For a U.S. Shareholder which participated in the Arrangement whose taxable year is a calendar year, the reportable tax year is 2024.