

November 22, 2022

TSXV: GMIN
OTCQX: GMINF

G Mining Ventures Reports on Tocantinzinho Gold Project Progress

All amounts are in USD unless stated otherwise

- Project remains on track and on budget for commercial production in H2-2024
- Detailed engineering 43% complete allowing for project procurement to progress to 100%
- Procurement 73% complete with remaining 27% in progress to be finalized by year-end
- Project commitments total \$160 million (34% of total) tracking in line with Feasibility Study
- 582 employees and contractors currently employed by the Project (94% sourced locally within Brazil)
- Safety remains a priority with over 422,000 man-hours worked with no Lost Time Incidents

BROSSARD, QC, November 22, 2022 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSXV: GMIN) (OTCQX: GMINF), after making a positive construction decision on September 12th, 2022, is pleased to provide an update on the progress made at GMIN’s 100% owned Tocantinzinho Gold Project (“**TZ**” or the “**Project**”) currently under construction in the State of Pará, Brazil. As of October 31st, 2022, advancements include the receipt of additional licenses, expanded workforce, engineering, procurement, equipment delivery, construction, and the start of open pit mining. The Project remains on track and on budget for commercial production in H2-2024.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: *“Since making the formal construction decision in September we have continued to make excellent progress on all fronts on our TZ project. The execution of the project plan with our proven self-perform approach is going as planned in terms of both schedule and budget, and we continue to target commercial production at TZ in the second half of 2024. We are excited to see the positive impact we are making in the local communities and look forward to providing regular updates through 2023 and beyond.”*

Tocantinzinho Project Update

Detailed Engineering

Detailed engineering is 43% complete, allowing for project procurement to progress to 100%. Notable advancements to date include:

- Procurement for all major equipment for the process plant has been completed
- Permanent camp drawings issued for all disciplines and construction is well underway
- Process plant design review on the piping & instrumentation diagrams is complete
- Significant progress has been made on the transmission line execution strategy, with construction slated to start before year-end

Procurement and Delivery

Overall Project procurement has progressed to 73% completion. Commitments to date total \$160 million (34% of total), with expenditures and schedule tracking in line with the Feasibility Study dated February 09, 2022 (filed under GMIN’s profile on Sedar, entitled “Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project.”).

A portion of the equipment has been delivered to date, commissioned, and is comprised of:

- Four CAT 777E Haul Trucks
- One CAT 6030 Hydraulic Mining Excavator
- One Sandvik Leopard Di650 Drill Rig

Figure 1 - CAT 777E Haul Trucks



Figure 2 - CAT 6030 Hydraulic Mining Excavator



Construction and Pre-Production Mining

Open pit mining has been initiated in our starter pit phase. Excavated waste material will be used for construction purposes, as a source for aggregate, and fill material for constructing the dam of our tailings facility. During the pre-production, it is planned to stockpile approximately 2.4 million tonnes of ore prior to commissioning (~6 months of ore mill feed).

Figure 3 - Open Pit Mining



Figure 4 - Open Pit Mining



Exploration camp expansion is complete, with the installation of 10 additional sleepers expanding the capacity to 370 beds. The construction effort is currently focused on the permanent camp in order to increase capacity to 1,200 sleepers by yearend.

The following milestones have been achieved in construction work:

- 83% of earthworks and 50% of foundations completed for installation of the permanent camp
- Mine waste dump access road was completed
- All four bridges were completed on the main access road, with the remaining upgrade work ongoing
- Concrete batch plant construction is complete

[Figure 5 – Permanent Camp Construction](#)



[Figure 6 – Concrete Batch Plant Construction](#)



Figure 7 - Terrarium

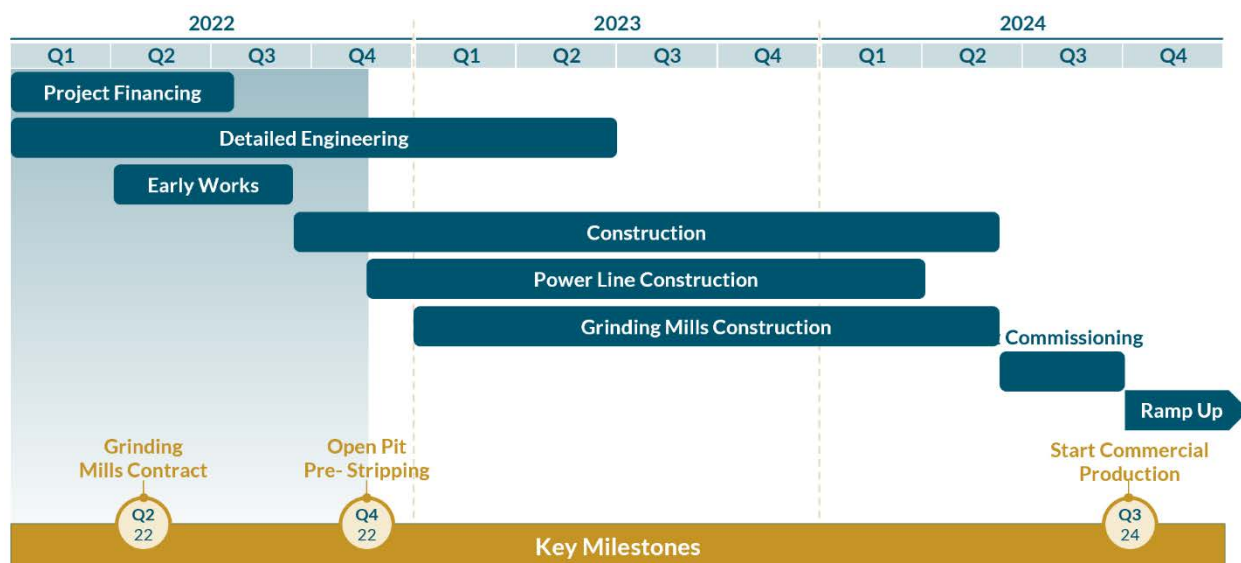


Figure 8 - Bridge Crossing Mine Access Road



Project Development Timeline

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



Human Resources

582 employees and contractors are currently employed by the Project with 94% of the workforce comprised of local Brazilians. Of the total workforce, 78% is sourced from the State of Para, and 55% from nearby communities.

Environmental Permitting

The National Agency of Electric Energy ("ANEEL") issued the Declaration of Public Utility ("DUP") on the 138 kV power transmission line from Novo Progresso to TZ, allowing for the finalization of the rights of way for the power line construction. The DUP was issued in favour of Equatorial Pará Distribuidora de Energia S.A., the entity responsible for energy distribution in the state of Pará, for the benefit of the TZ project. Procurement of the materials required to construct the transmission line is complete, and construction is set to commence before year-end.

Health & Safety

The Corporation continues to deliver on its core value of prioritizing health and safety with a total of 422,180 man-hours worked year to date with no Lost Time Incidents ("LTIs").

Figure 9 – Daily Morning Safety Meeting and Stretching



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.

Timetable and Next Steps

Having made the positive construction decision, the Corporation will be focused on the following activities:

- Results from remaining infill and exploration drilling program in Q4-22;
- Completion of detailed engineering through H1-23;
- Issuance of inaugural ESG report in 2023; and
- Commercial production in H2-24.

Feasibility Study 3D VRIFY Presentation

To view a 3D VRIFY presentation of the Study please click on the following link: [Feasibility Study 3D VRIFY Presentation](#), or visit the Corporation's website at www.gminingventures.com.

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 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) a remaining 27% of procurement to be finalized by year end, (ii) the start of construction of the transmission line before year end, (iii) the use of excavated waste material and stockpiling of ore as indicated in the release, (iv) the completion of the permanent camp, (v) the upgrade work on the main road, (vi) the construction of the concrete batch plant, and (vii) more generally, the President & Chief Executive Officer’s comments hereinabove as well as the contents of the above sections entitled “Timesheet 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 and those underlying the items listed on the above section entitled “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, to carry the self-perform approach with similar success as proven in the past and to continue taking care of the health and safety of all its stakeholders, (ii) keep its expenditures and schedule in line with the February 9, 2022, Feasibility Study, (iii) carry its next steps as per the above timetable, (iv) bring the Project into commercial production in the second half of 2024, or at all, (v) advance TZ into one of the largest operating gold mines in Brazil, or (vi) use TZ to grow GMIN into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. There is also 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 June 3, 2022, for the financial year ended December 31, 2021, 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.