

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached

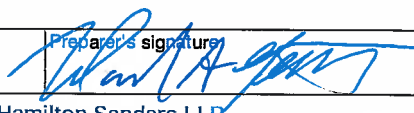
18 Can any resulting loss be recognized? ▶ See attached

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attached

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶  Date ▶ 8/29/2024

Print your name ▶ Julie Lafleur Title ▶ Vice President, Finance

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Mark A. Goldsmith</u>		<u>8/29/24</u>		<u>P00174654</u>
	Firm's name ▶ <u>Troutman Pepper Hamilton Sanders LLP</u>	Firm's EIN ▶ <u>58-0946915</u>	Firm's address ▶ <u>875 Third Avenue, New York, NY 10022</u>	Phone no. <u>212-704-6000</u>	

**REUNION GOLD CORPORATION
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 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. RGC does not provide 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, warrants or other convertible securities of RGC. Holders of such options, 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 G Mining Corp. (“**GMTZ**”) and RGC dated as of July 7, 2024 (the “**Circular**”), which is available under RGC’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. (“**Greenheart**”)), RGC (i) contributed certain assets to Greenheart in exchange for all of the issued and outstanding Greenheart common stock (the “**Greenheart Shares**”), and (ii) distributed 80.1% of the Greenheart Shares (the “**Greenheart Distribution**”) to RGC’s common shareholders pro rata with their ownership of RGC common shares (the “**RGC Shares**”) and retained the remaining 19.9% of the Greenheart Shares.

Pursuant to the Arrangement, immediately after the Greenheart Distribution. RGC undertook a reorganization under Canadian law (the “**Internal RGC Reorganization**”) pursuant to which the outstanding common shares of RGC were redesignated Class A common shares (“**Class A Shares**”) and RGC authorized the issuance of a new class of common stock designated Class B common shares (“**Class B Shares**”) with substantially equivalent terms to the Class A Shares, including entitlement to voting rights at meetings of shareholders of RGC, the right to receive, subject to any other senior ranking share class, dividends as and when declared by the RGC board of directors and the right to receive, subject to any other senior ranking share class, distribution of the remaining property of RGC in the event of liquidation, dissolution or winding up of the affairs of RGC. Pursuant to the Internal RGC Reorganization, the Class A Shares held by each RGC shareholder who did not desire to make an election under Canadian tax law to treat such shareholder’s exchange of RGC Shares for shares of G

Mining Ventures Corp. to be taxable for Canadian tax purposes (the “**RGC Non-Electing Shareholders**”) were deemed exchanged for, among other securities, Class B Shares.

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).

A. The Greenheart Distribution. RGC does not believe that the Greenheart Distribution qualified as a tax-deferred spinoff pursuant to Section 355 of the Code. According, the Greenheart Distribution will be treated as a distribution to RGC shareholders described in Section 301 of the Code. Pursuant to Code Section 301, the distribution is to be treated as a dividend to the extent of RGC’s current and accumulated earnings and profits. To the extent the amount of the distribution exceeds RGC’s current and accumulated earnings and profits (“**E&P**”), as to each distributee shareholder, such excess will be treated as a return of capital to the extent of such shareholder’s tax basis in its RGC Shares and capital gain to the extent in excess of such shareholder’s tax basis.

The determination of the amount of the Greenheart Distribution which is a dividend requires a calculation of RGC’s earning and profits for its current tax year, which cannot be made until the end of the year. Thus, the effect, if any, that the Greenheart Distribution has on an RGC shareholder’s basis in its RGC Shares cannot currently be made. RGC expects that it will amend this disclosure as soon as practical following the end of its current tax year (December 31, 2024).

If 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 RGC Shares, certain special PFIC rules apply to the Greenheart Distribution 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.

Each RGC shareholder’s tax basis in the Greenheart Shares will be the fair market value of the Greenheart Shares on the date of distribution. On the date of the Greenheart Distribution the Greenheart Shares were not traded on any exchange, and neither RGC nor Greenheart has yet made a determination of the fair market value of the Greenheart Shares as of such date. RGC will make a determination of what it believes to be such value for purposes of determining its current E&P under U.S. federal income tax rules and regulations as of the end of 2024 and report to the Internal Revenue Service the amount of the Greenheart Distribution, if any, which is taxable as a dividend to RGC’s U.S. Shareholders. However, in the absence of a market for such securities, the determination of such value is subject interpretation and will not be binding upon the Internal Revenue Service.

B. The Internal RGC Reorganization.

The reclassification of RGC Shares as Class A Shares and the deemed exchange by RGC Non-Electing Shareholders of Class A Shares for Class B Shares should each qualify as a reorganization within the meaning of Section 368(a)(1)(E) of the Code. Alternatively, the designation of RGC Shares as Class A Shares and the deemed exchange by the RGC Non-

Electing Shareholders of Class A Shares for Class B Shares also should be tax-free pursuant to Section 1036 of the Code (the “**Section 1036 Exchange**”).

Provided the Internal RGC Reorganization qualifies as either a Section 1036 Exchange or as a tax deferred reorganization pursuant to Section 368(a) of the Code, each U.S. Shareholder of RGC should have a tax basis in the reclassified Class A Shares or in the Class B Shares deemed received pursuant to the Internal RGC Reorganization equal to such U.S. Shareholder’s adjusted tax basis in his, her or its RGC Shares immediately prior to the Internal RGC Reorganization.

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

The effect of the Greenheart Distribution on the basis of a shareholder’s RGC Shares cannot be made definitively at the present time and will depend on whether the entire Greenheart Distribution is taxable as a dividend for U.S. federal income tax purposes, which determination will be made after the close of RGC’s current tax year and the calculation of its current E&P for such year. Assuming that the full amount of the Greenheart Distribution is treated as a dividend, the Greenheart Distribution will have no impact on a U.S. Shareholders basis in its RGC Shares. If at the time that RGC calculates its current E&P for 2024 it is determined that less than all of the Greenheart Distribution is treated as a taxable dividend under the Code, RGC will amend this Form 8937.

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

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

A. The Greenheart Distribution.

The U.S. federal income tax consequences of the Greenheart Distribution for the U.S. Shareholders should be determined under Code Section 301. In addition, if RGC was a PFIC at any time during the period that a U.S. shareholder held RGC Shares, then Code Sections 1291-1297 would be applicable.

B. The Internal RGC Reorganization.

Provided the Internal RGC Reorganization qualifies as a Section 1036 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 1036, 354, 358 and 368.

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

A. The Greenheart Distribution.

No loss will be recognized from the Greenheart Distribution.

B. The Internal RGC Reorganization.

Provided the Internal RGC Reorganization qualifies as a Section 1036 Exchange or as a tax-deferred reorganization within the meaning of Code Section 368(a), each U.S. Shareholder which received Class A Shares or Class B Shares pursuant to the Internal RGC Reorganization 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.

As part of the Arrangement, immediately following the Internal RGC Reorganization, Class A Shares and Class B Shares were exchanged for common shares of G Mining Ventures Corp. (the "**Exchange Transaction**"). U.S. Shareholders should review the Form 8937 of G Mining Ventures Corp. for information as the effect upon tax basis of the Exchange Transaction.