



**Notice of the
Annual General and Special Meeting of Shareholders
- and -
Management Proxy Circular**

To be held on Tuesday, June 6, 2023, at 10:00 a.m. (Eastern Time)

in the *Brésil* Boardroom

7900 W. Taschereau Blvd.
Building D, Suite 210
Brossard, Québec J4X 1C2

Record Date: April 28, 2023

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G MINING VENTURES CORP.

NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of G MINING VENTURES CORP.:

NOTICE IS HEREBY GIVEN that the annual general and special meeting of shareholders (the “**Meeting**”) of G MINING VENTURES CORP. (the “**Corporation**”) will be held at 7900, W. Taschereau Blvd., Building D, Suite 210, Brossard, Québec, in the *Brésil* Boardroom, on Tuesday, June 6, 2023 at 10:00 a.m. (Eastern Time) for the following purposes:

1. to receive the annual consolidated financial statements of the Corporation for the financial year ended December 31, 2022, and the external auditors’ report thereon;
2. to elect the following directors to serve for the ensuing year: Louis Gignac Sr., Louis-Pierre Gignac, David Fennell, Elif Lévesque, Norman MacDonald, Karim Nasr, Jason Neal, Carlos Vilhena and Sonia Zagury;
3. to appoint PricewaterhouseCoopers LLP as the external auditors of the Corporation and to authorize the directors to set the auditors’ compensation;
4. to consider and, if deemed advisable, adopt a special resolution approving an amendment to the articles of the Corporation in order to change the province in which its registered office is located from British Columbia to Québec, the full text of which is set forth in the accompanying management proxy circular;
5. to consider and, if deemed advisable, adopt an ordinary resolution ratifying, approving and confirming the Corporation’s Omnibus Equity Incentive Plan (the “**Omnibus Plan**”), the full text of which is set forth in the accompanying management proxy circular;
6. to consider and, if deemed advisable, adopt an ordinary resolution of disinterested shareholders ratifying, approving and confirming the awarding of restricted share units and deferred share units under the Omnibus Plan, the full text of which is set forth in the accompanying management proxy circular; and
7. to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The management proxy circular and proxy form for the Meeting are attached to this notice.

Brossard, Québec, April 28, 2023

By order of the Board of Directors,

(s) Marc Dagenais

Marc Dagenais
Vice President, Legal Affairs and Corporate Secretary of the Corporation

Directors of the Corporation have fixed the close of business on April 28, 2023, as the record date for determination of shareholders entitled to notice of and having the right to vote at the Meeting, either in person or by proxy. Shareholders of the Corporation whose common shares are registered in the Corporation’s register may exercise their rights by attending the Meeting or by completing a proxy form. If you are unable to be present in person at the Meeting, kindly complete, date and sign the enclosed proxy form and return it in the envelope provided for this purpose. To be used at the Meeting, the proxies must be received by the transfer agent and registrar of the Corporation (Computershare Investor Services Inc., attention: Proxy Dept., 100, University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1) no later than 10:00 a.m., Eastern Time, on Friday, June 2, 2023 (or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the date and time to which the Meeting has been rescheduled if it has been adjourned or postponed).

If you are not a registered shareholder of the common shares of the Corporation as those shares are registered in the name of a securities broker, or of another intermediary or a clearing agency, but you are a beneficial owner, please follow the instructions contained in the accompanying management proxy circular.

HYBRID MEETING FORMAT

In order to accommodate those shareholders unable or unwilling to attend in person, and as was the case for the annual general and special meeting of shareholders held on May 13, 2022, the Corporation has set up a video conference facility for shareholders and guests to log in and view or listen to the Meeting (the “**Conference Facility**”), the particulars of which are set out below. The scrutineer representing the Corporation’s transfer agent, Computershare Investor Services Inc., will be scrutineering the Meeting remotely and will be attending the Meeting via the Conference Facility. Following the completion of the formal part of the Meeting, the President and Chief Executive Officer of the Corporation, Louis-Pierre Gignac, will make a presentation about the Corporation’s developments. Those shareholders and guests participating through the Conference Facility will be able to ask questions to Mr. Gignac.

Participation through the Conference Facility will not constitute attendance at the Meeting and voting will not be permitted through the Conference Facility. The Meeting has not been set up as a “virtual meeting”. The Corporation is providing the Conference Facility as a means for those participating through the Conference Facility to ask questions to and receive responses from Mr. Gignac relating to the business of the Corporation.

You must therefore complete the proxy form if you are attending the Meeting by means of the Conference Facility and wish to vote at the Meeting.

Shareholders and guests may participate through the Conference Facility by joining the Meeting from a PC, Mac, iPad, iPhone or Android device by clicking or entering the following URL into their web browser:

<https://us06web.zoom.us/j/2587674504?pwd=TVFPL2ZLM3R3WGJjelpqd3Fhankxdz09>

Meeting ID: 258 767 4504

Passcode: aU1zKt

One tap mobile

+17789072071,,2587674504#,,,,*376742# Canada

+17806660144,,2587674504#,,,,*376742# Canada

Dial by your location

+1 778 907 2071 Canada

+1 780 666 0144 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

+1 646 931 3860 United States

+1 669 444 9171 United States

+1 689 278 1000 United States

+1 719 359 4580 United States

+1 720 707 2699 United States (Denver)

+1 253 205 0468 United States

+1 253 215 8782 United States (Tacoma)

+1 301 715 8592 United States (Washington DC)

+1 305 224 1968 United States

+1 309 205 3325 United States

+1 312 626 6799 United States (Chicago)

+1 346 248 7799 United States (Houston)

+1 360 209 5623 United States

+1 386 347 5053 United States

+1 507 473 4847 United States

+1 564 217 2000 United States

+1 646 558 8656 United States (New York)

Meeting ID: 258 767 4504

Passcode: 376742

Find your local number: <https://us06web.zoom.us/u/kqsJvKqnD>

MANAGEMENT PROXY CIRCULAR

A. VOTING INFORMATION

PROXY SOLICITATION

This management proxy circular (the “Circular”) is provided in connection with the solicitation of proxies by the management of G MINING VENTURES CORP. (“we”, “us” or the “Corporation”) for use at the annual general and special meeting of shareholders of the Corporation (the “Meeting”) to be held on Tuesday, June 6, 2023 at the place and time and for the purposes set forth in the foregoing notice of Meeting (the “Notice”) and at any adjournment or postponement thereof. In this Circular, unless otherwise indicated, the financial information set out is dated as at December 31, 2022, while all other information set out is dated as at April 28, 2023. All dollar amounts indicated herein are stated in Canadian dollars.

The solicitation of proxies by this Circular is being made by or on behalf of the management of the Corporation. Management will solicit proxies primarily by mail, but proxies may also be solicited by telephone, email, and facsimile, in writing or in person by our directors, officers, employees and agents (without receiving any compensation for such solicitation).

HYBRID MEETING FORMAT

In order to accommodate those shareholders unable or unwilling to attend in person, and as was the case for the annual general and special meeting of shareholders held on May 13, 2022, the Corporation has set up a video conference facility for shareholders and guests to log in and view or listen to the Meeting (the “Conference Facility”), the particulars of which are set out below. The scrutineer representing the Corporation’s transfer agent, Computershare Investor Services Inc., will be scrutineering the Meeting remotely and will be attending the Meeting via the Conference Facility. Following the completion of the formal part of the Meeting, the President and Chief Executive Officer of the Corporation, Louis-Pierre Gignac, will make a presentation about the Corporation’s developments. Those shareholders and guests participating through the Conference Facility will be able to ask questions to Mr. Gignac.

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+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

+1 646 931 3860 United States

+1 669 444 9171 United States

+1 689 278 1000 United States

+1 719 359 4580 United States

+1 720 707 2699 United States (Denver)
+1 253 205 0468 United States
+1 253 215 8782 United States (Tacoma)
+1 301 715 8592 United States (Washington DC)
+1 305 224 1968 United States
+1 309 205 3325 United States
+1 312 626 6799 United States (Chicago)
+1 346 248 7799 United States (Houston)
+1 360 209 5623 United States
+1 386 347 5053 United States
+1 507 473 4847 United States
+1 564 217 2000 United States
+1 646 558 8656 United States (New York)

Meeting ID: 258 767 4504

Passcode: 376742

Find your local number: <https://us06web.zoom.us/j/kqsJvKqnD>

NOMINATION OF PROXYHOLDERS

The persons named as proxyholders in the enclosed proxy form are officers and directors of the Corporation. **A shareholder entitled to vote at the Meeting has the right to appoint a person or corporation other than the persons named in the enclosed proxy form to attend and act on his or her behalf at the Meeting or any adjournment or postponement thereof. To exercise this right, the shareholder must insert the name of that person or corporation in the space provided for that purpose in the proxy form and strike out the other names or complete and deliver another appropriate form of proxy. A person or corporation named as proxyholder need not be a shareholder of the Corporation.**

The shareholder who is an individual must sign his or her name as it appears on the proxy. If the shareholder is a corporate body, the proxy form must be signed by an officer or a duly authorized attorney of such corporate body. Also, for the shareholder who is a corporate body, any individual accredited by a certified resolution of the directors or management of such corporate body may represent the latter at the Meeting and may apply all the shareholder's powers, without a proxy.

If the common shares are registered in the name of more than one holder, then all those registered holders should sign the proxy form. When those persons hold common shares jointly, one of those shareholders present or represented by proxy at the Meeting may, in the absence of the others, exercise the voting right attached to those common shares. If two or more of such shareholders are present or represented by proxy at the Meeting, they must vote as one the number of common shares indicated on the proxy.

If the common shares are registered in the name of a receiver, director or trustee, these persons must sign the exact name appearing in the ledger. If the common shares are registered in the name of a deceased shareholder, the name of the shareholder must be printed in block letters in the space provided for that purpose. The proxy form must be signed by the legal representative, who must print his or her name in block letters under his or her signature, and proof of his or her authority to sign on behalf of the shareholder must be appended to the proxy form. A person acting for a shareholder as administrator of the property of others may participate in and vote at the Meeting.

In many cases, the common shares belonging to a beneficial owner are registered in the name of a securities broker, another intermediary or a clearing agency. Beneficial owners should carefully read the section of this Circular entitled "Special Voting Instructions for the Benefit of Beneficial Owners" of this heading and carefully follow the directions given by their intermediaries.

EXERCISE OF VOTING RIGHTS BY PROXYHOLDERS

For any item listed in the Notice, the persons named as proxyholders in the enclosed proxy form will exercise the voting rights attached to the common shares for which they have been nominated in accordance with the instructions received from the shareholders they represent, including by means of a vote by show of hands or a ballot. If no specific instruction has been given by any shareholder, the voting rights attached to his or her common shares will be exercised in favour of adopting the items listed in the Notice. The persons named as proxyholders will have discretionary authority with respect to amendments or variations to matters identified in the Notice and other matters which may properly come before the

Meeting, provided that (i) the management of the Corporation is not aware of any of those amendments, variations or other matters to be presented for action at the Meeting within a reasonable time before the beginning of the solicitation of proxies and (ii) a specific statement is made in this Circular or in the form of proxy that the proxy is conferring such discretionary authority. However, the persons named as proxyholders do not have such discretionary authority to vote at any meeting other than the Meeting, or any adjournment or postponement thereof. As of the date of this Circular, the directors of the Corporation have no knowledge of any amendment to the items listed in the Notice nor of any other item that may be brought before the Meeting in due form.

RETURN OF PROXY

Shareholders must deliver the completed form of proxy to: (a) to the office of the Corporation's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"), Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or by facsimile to 1-866-249-7775 (within North America) or (416) 263-9524 (outside North America); or (b) by facsimile, hand or by mail to the Corporation's principal place of business at the 7900 W. Taschereau Blvd., D Building, Suite 210, Brossard, Québec J4X 1C2 (attention: Corporate Secretary); in each case, no later than 10:00 a.m., Eastern Time, on Friday, June 2, 2023 (or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the date and time to which the Meeting has been rescheduled if it has been adjourned or postponed).

RIGHT TO REVOKE PROXIES

The shareholder who grants a proxy is at liberty to revoke such proxy by filing a written notice of revocation, including another proxy form indicating a later date, signed by the shareholder or his or her proxyholder duly authorized in writing. If the shareholder is a corporate body, this written notice of revocation and proxy form must be signed by a duly authorized officer or representative thereof. The document appointing a proxyholder operates the revocation of any prior document appointing another proxyholder.

The written notice of revocation, including the proxy form, must be sent to (i) Computershare Investor Services Inc., attention: Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 or by facsimile to 1-866-249-7775 (within North America) or (416) 263-9524 (outside North America) by no later than the last clear business day preceding the Meeting or any adjournment or postponement thereof, (ii) the Corporation's principal place of business at the 7900 W. Taschereau Blvd., D Building, Suite 210, Brossard, Québec J4X 1C2 (attention: Corporate Secretary) on the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or (iii) the President of the Meeting on the day of the Meeting or of any adjournment or postponement thereof, or in any other manner permitted by law.

If you are a non-registered shareholder, you may revoke voting instructions that you have given to your intermediary at any time by written notice to the intermediary. However, your intermediary may be unable to take any action on the revocation if you do not provide your revocation sufficiently in advance of the Meeting.

SPECIAL VOTING INSTRUCTIONS FOR THE BENEFIT OF BENEFICIAL OWNERS

The information provided in this section is of considerable importance for many shareholders, because a large number of them hold common shares through securities brokers or their nominees and not in their own names. These shareholders (hereinafter the "**Beneficial Owners**") must be aware of the fact that only proxies filed by shareholders whose names appear in the Corporation's ledger as registered holders of common shares may be recognized and may benefit from the right to vote at the Meeting. If the common shares are registered in a statement that is remitted to the shareholder by a broker, in almost all cases, these common shares will not be registered in the shareholder's name in the Corporation's ledger. These common shares will likely be registered in the name of the broker or its nominee. In Canada, the majority of these common shares are registered in the name of CDS & Co. (the nominee of CDS Clearing and Depository Services Inc.) which acts as a depository for a good number of Canadian brokerage firms. **The voting rights attached to the common shares held by brokers or their nominees may be exercised only according to the Beneficial Owner's specific instructions. Brokers and their nominees are prohibited from exercising the voting rights attached to the common shares of their clients without specific voting instructions. In order for their common shares to be voted at the Meeting, Beneficial Owners must make sure that their specific instructions concerning the exercise of the voting rights attached to their common shares are conveyed to the appropriate person well before the Meeting.**

According to National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**National Instrument 54-101**"), intermediaries and brokers must obtain voting instructions from Beneficial Owners

before a meeting of shareholders. Each intermediary and broker has its own rules concerning the mailing and forwarding of voting instruction forms (“VIFs”), meeting notices, proxy circulars as well as all other documents sent to shareholders for a meeting. These rules must be carefully followed by Beneficial Owners to ensure that the rights attached to their common shares can be exercised at the Meeting. The VIF remitted to Beneficial Owners by the intermediary or the broker is often the same as the one remitted to registered shareholders; however, its sole purpose is to obtain instructions for the intermediary or the broker on how to exercise the voting rights on behalf of the Beneficial Owner. A majority of intermediaries or brokers now delegate the responsibility of obtaining voting instructions from their clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge provides VIFs and mails them to the Beneficial Owners, and asks them to return the VIFs to Broadridge, or to call its toll-free number to exercise the voting rights attached to their common shares, or to go to its website at www.proxyvote.com to provide voting instructions. Broadridge then computes the results of all the voting instructions received and gives the appropriate instructions regarding the exercise of the voting rights attached to the common shares that will be represented at the Meeting. **The Beneficial Owner who receives a VIF from Broadridge may not use such VIF to exercise the voting rights attached to his or her common shares directly at the Meeting. The VIF must be returned to Broadridge 48 hours before the Meeting so that the voting rights attached to the common shares can be exercised at the Meeting.**

While a Beneficial Owner cannot be recognized directly at the Meeting for the purpose of exercising the voting rights attached to the common shares registered in the name of his or her broker or his or her broker’s nominee, the Beneficial Owner may attend the Meeting as proxyholder for the registered shareholder and may, in this capacity, exercise the voting rights attached to the common shares. The Beneficial Owner wishing to attend the Meeting and indirectly exercise the voting rights attached to his or her common shares as proxyholders for the registered shareholder must enter his or her own name in the space provided in the VIF and return it to his or her broker (or his or her broker’s nominee) in accordance with the instructions provided by the broker (or broker’s nominee) before the Meeting. The Beneficial Owner can also write the name in the space provided in the VIF of someone else whom he or she wishes to attend the Meeting and vote on his or her behalf. Unless prohibited by law, the person whose name is written in the space provided in the VIF will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in the VIF or this Circular. The Beneficial Owner may consult a legal advisor if he or she wishes to modify the authority of that person in any way.

According to National Instrument 54-101, the Corporation has distributed copies of the Notice, this Circular and the proxy form (collectively, the “**Meeting Materials**”) to clearing agencies and intermediaries for onward distribution to non-objecting Beneficial Owners. The Corporation will not pay intermediaries for the distribution of Meeting Materials to objecting Beneficial Owners and therefore objecting Beneficial Owners may not receive such materials unless the objecting Beneficial Owners’ intermediary assumes the cost of delivery. As permitted under National Instrument 54-101, the Corporation has used a non-objecting Beneficial Owners list to send the Meeting Materials to the owners whose names appear on that list.

The Meeting Materials were sent to both registered and non-registered owners of the common shares. If you are a non-registered owner, and the Corporation or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

QUORUM

Under the Corporation’s general by-laws and subject to the provisions of the *Canada Business Corporations Act* (“**CBCA**”), as amended from time to time, the quorum is reached, irrespective of the number of people attending, if the holders of shares with more than fifteen percent (15%) of the voting rights are attending or being represented by proxy at a shareholder meeting. The quorum must be reached at the opening of the shareholder meeting so that it is regularly constituted even if the quorum is not maintained during the course of such meeting. If a quorum is not present at the opening of a shareholders meeting, the shareholders present may adjourn the meeting to a specific time and place but may not transact any other business.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON AT THE MEETING

Directors and executive officers of the Corporation may participate in the Corporation's Omnibus Equity Incentive Plan (the "**Omnibus Plan**"), the approval of which will be sought at the Meeting. The directors and executive officers therefore have an interest in the approval of the Omnibus Plan. Each of the proposed nominees for election as a director of the Corporation also has an interest in his/her appointment.

Except as disclosed above, no director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year, no proposed nominee for election as a director of the Corporation, neither any associate or affiliate of any such persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any items on the Meeting agenda.

VOTING SECURITIES AND PRINCIPAL HOLDERS

The Corporation's authorized capital is made up of an unlimited number of common shares without par value. As of April 28, 2023, 447,517,060 common shares were issued and outstanding.

Persons who are registered shareholders at the close of business on April 28, 2023, will be entitled to receive notice of, attend, and vote at the Meeting. A list of shareholders entitled to vote at the Meeting will be available for inspection on and after May 8, 2023, during usual business hours at the offices of the Corporation, located at 7900 W. Taschereau Blvd., Building D, Suite 210, Brossard, Québec, and will also be available for inspection at the Meeting. On a show of hands, every shareholder and proxyholder will have one vote and, on a poll, every shareholder present in person, virtually or represented by proxy will have one vote for each share. In order to approve a motion proposed at the Meeting, a majority of at least 50%+1 of the votes cast will be required to pass an ordinary resolution, and a majority of at least 2/3 of the votes cast will be required to pass a special resolution.

To the knowledge of the Corporation's directors and executive officers, other than set out below, there are no persons or entities that directly or indirectly beneficially own or exercise control or direction over, common shares carrying more than 10% of all voting rights as of April 28, 2023.

Name of Shareholder	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Percentage of Class (%)
La Mancha Investments S.à r.l.	111,879,265	25.00
Eldorado Gold Corporation	79,426,372	17.75

B. ITEMS ON MEETING AGENDA

PRESENTATION OF FINANCIAL STATEMENTS

The Corporation's annual consolidated financial statements for the financial year ended December 31, 2022, and the external auditors' report thereon will be presented to the Meeting but will not be subject to a vote. The Corporation's financial statements and management's discussion and analysis for the financial year ended December 31, 2022 are available on the Corporation's website (www.gminingventures.com) and on the SEDAR website (www.sedar.com).

ELECTION OF DIRECTORS

The Corporation's articles of continuance specify that the board of directors (the "**Board**") may be composed of a minimum of three and a maximum of 10 directors. The Corporation's general by-laws specify that the directors are elected annually by the shareholders and remain in office until the next annual meeting of the shareholders or until the election of their successor, unless they resign or their office becomes vacant by death, removal or other cause. A director whose term is expired may be re-elected.

The Corporation's management deems that all nominees will be capable of acting as directors. The Corporation's management has not been notified of any nominee who no longer wishes to serve in this capacity.

A majority vote rule is in effect for purposes of electing director nominees. For additional information on this topic, please see Section C of this Circular entitled the “The Board”. The Board proposes the following nine individuals as nominees for directorship. Each nominee proposed by the Board is presently a director of the Corporation.

Louis Gignac Sr.
Louis-Pierre Gignac
David Fennell
Elif Lévesque
Norman MacDonald
Karim Nasr
Jason Neal
Carlos Vilhena
Sonia Zagury

Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the election of the nominees for directorship listed above.

APPOINTMENT OF EXTERNAL AUDITORS AND AUTHORIZATION GIVEN TO DIRECTORS TO SET THE AUDITORS’ COMPENSATION

The external auditors of the Corporation are PricewaterhouseCoopers LLP (“PwC”). PwC have been the external auditors of the Corporation since January 11, 2021.

The Audit & Risk Committee and the Board recommend that the mandate of PwC be renewed until the Corporation’s next annual meeting of shareholders or until a successor is nominated. To be validly adopted, the resolution concerning the renewal of PwC’s mandate must be adopted by a simple majority of the votes cast by the shareholders present or represented by proxyholder at the Meeting.

The shareholders’ approval will also authorize the Board to set the auditors’ compensation.

Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the appointment of PwC as external auditors of the Corporation until the next annual meeting of shareholders and authorize the directors to set their compensation.

CHANGE OF REGISTERED OFFICE OF THE CORPORATION

The shareholders will be asked at the Meeting to consider a special resolution (the “**Registered Office Change Resolution**”), the full text of which is set out below, to approve the change of the location of the Corporation’s registered office from the Province of British Columbia to the Province of Québec. The purpose of this amendment is to domicile the Corporation’s books and records and its registered office at 7900 W. Taschereau Blvd., D Building, Suite 210, Brossard, Québec J4X 1C2, being the location where the business activities of the Corporation are managed.

In order to pass the Registered Office Change Resolution, at least two thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour thereof. If the Registered Office Change Resolution does not receive the requisite shareholder approval, the Corporation’s registered office will continue to be located in British Columbia.

The Board recommends that shareholders vote in favour of the Registered Office Change Resolution to approve the change of location for the Corporation’s registered office as set out above, the full text of which is set out below:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of the Corporation be amended to change the province where the registered office of the Corporation is located from the Province of British Columbia to the Province of Québec (the “**Registered Office Change**”);

2. the Board be and is authorized to file articles of amendment and all other requisite documents with all applicable regulatory authorities in order to give effect to the Registered Office Change;
3. notwithstanding the passage of this resolution by the shareholders of the Corporation, the Board may, in its sole discretion and without any further notice or approval of the shareholders of the Corporation, decide not to proceed with the Registered Office Change or to otherwise not give effect to this resolution at any time prior to the Registered Office Change becoming effective and may revoke this resolution without further approval of the shareholders at any time prior to the change of registered office location authorized by this resolution being made effective; and
4. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolutions, the execution of any such document or the doing of any such other act or thing by any director or officer of the Corporation being conclusive evidence of such determination, provided such actions are carried out within the limit of the law.”

Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the approval of the Registered Office Change Resolution.

APPROVAL OF THE OMNIBUS EQUITY INCENTIVE PLAN

The Board adopted an omnibus equity incentive plan (the “**Omnibus Plan**”) on November 24, 2022. The adoption is subject to the approval of the shareholders of the Corporation, which is to be obtained at the Meeting. The Omnibus Plan is intended to replace the Corporation’s current 10% “rolling” incentive stock option plan originally adopted on December 19, 2019, and approved by shareholders on an annual basis (the “**Stock Option Plan**”). The Board adopted the Omnibus Plan because it is of the view that it is desirable to have a wider range of incentive awards available for grant than solely the stock options available under the Stock Option Plan, including restricted share units (“**RSUs**”), performance share units (“**PSUs**”), deferred share units (“**DSUs**”), stock appreciation rights (“**SARs**”) and the stock options contemplated thereunder (“**Options**”) (individually, an “**Award**” and collectively, the “**Awards**”), in order to be better able to attract, retain and motivate directors, officers, employees and consultants of the Corporation and its subsidiaries (“**Eligible Persons**”).

The full text of the Omnibus Plan is attached to this Circular as Schedule “A”. Any capitalized undefined terms in this section shall have meaning ascribed to them in the Omnibus Plan.

The Omnibus Plan permits the grant of Awards to Eligible Persons. The Omnibus Plan, and any Awards issued thereunder, will be effective upon the approval of the Omnibus Plan by shareholders of the Corporation. Thereafter, the Omnibus Plan will continue to be effective until the date it is terminated by the Board in accordance with its terms. The Omnibus Plan will replace the Stock Option Plan.

Subject to compliance with the policies of the TSXV, all outstanding options granted under the Stock Option Plan shall continue to be outstanding as Options subject to the terms of the Stock Option Plan and shall remain in force in accordance with their existing terms.

The Omnibus Plan is a “rolling up to 10%” Security Based Compensation Plan, as defined in Policy 4.4 – *Security Based Compensation* of the TSXV (“**Policy 4.4**”). The Plan is a “rolling” plan pursuant to which the number of common shares that are issuable pursuant to the exercise of Awards granted thereunder or under any other security-based compensation plan of the Corporation shall not exceed 7.5% of the issued and outstanding common shares of the Corporation as at the date of any Award grant.

To the extent any Awards under the Omnibus Plan terminate or are cancelled for any reason prior to exercise, then any common shares subject to such Awards (or portion(s) thereof) shall be added back to the number of common shares reserved for issuance under the Omnibus Plan and will again become available for issuance pursuant to the exercise of Awards granted under the Omnibus Plan.

Except as specifically provided therein, participants under the Omnibus Plan (“**Participants**”) will not have any rights as a holder of any common shares covered by an Award, including the right to vote or to receive dividends or other

distributions on the common shares.

Common shares will not be deemed to have been issued pursuant to the Omnibus Plan with respect to any portion of an Award (other than for Options) that is settled in cash.

For so long as the common shares of the Corporation are listed on the TSXV:

- (a) the maximum number of common shares for which Awards may be issued to Insiders (as defined by the TSXV) as a group shall not exceed 10% of the outstanding common shares at any point in time, unless the Corporation obtains disinterested shareholder approval as required by the policies of the TSXV;
- (b) the maximum number of common shares for which Awards may be issued to Insiders as a group in any 12-month period shall not exceed 10% of the outstanding common shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains disinterested shareholder approval as required by the policies of the TSXV;
- (c) the maximum number of common shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding common shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains shareholder approval as required by the policies of the TSXV;
- (d) the aggregate number of common shares for which Awards may be issued to any one Consultant (as defined by the TSXV) within any 12-month period shall not exceed 2% of the outstanding common shares, calculated on the date an Award is granted to the Consultant;
- (e) the aggregate number of common shares for which Awards may be issued to Investor Relations Service Providers (as defined by the TSXV) as a group within any 12-month period shall not exceed 2% of the outstanding common shares, calculated on the date an Award is granted to the Investor Relations Service Provider, and such Awards shall only include Options; and
- (f) Options granted to Investor Relations Service Providers shall be subject to the vesting requirements set out in Policy 4.4, and Awards granted to all other Participants shall be subject to the vesting requirements of Policy 4.4.

The Omnibus Plan provides for customary adjustments or substitutions, as applicable, in the number of common shares that may be issued under the Omnibus Plan in the event of a change in the capital of the Corporation, including a stock split or consolidation, combination or exchange of shares, merger, amalgamation, spin-off or other special distribution (other than distributions or cash dividends in the ordinary course) of the Corporation's assets to shareholders. The Omnibus Plan also provides, with respect to DSUs, PSUs and RSUs, for the payment of dividend equivalents in the amount that a Participant would have received if DSUs, PSUs and RSUs had settled for common shares on the record date of dividends declared by the Corporation provided that if the number of securities issued as dividend equivalents, together with all of the Corporation's other share-based compensation, would exceed 7.5% of the Corporation's issued shares (or any of the limits set forth in the Policy 4.4, including limits on grants with respect to individuals, Insiders, Consultants and Investor Relations Service Providers) then such dividend equivalents will be paid in cash.

Plan Administration

The Omnibus Plan will be administered by the Board, which may delegate its authority to any duly authorized committee of the Board (the "**Plan Administrator**"). Except as otherwise provided in the Omnibus Plan, the Plan Administrator has sole and absolute discretion and authority to administer and interpret the Omnibus Plan, the Award Agreements (as defined in the Omnibus Plan) and the Awards, including:

- (a) to determine the Eligible Persons to whom Awards may be granted under the Omnibus Plan;
- (b) to grant Awards under the Omnibus Plan and determine their terms, including:
 - (i) the number of Awards to be granted;
 - (ii) the timing of grants, including the Date of Grant;

- (iii) the exercise price of Options;
 - (iv) the Performance Goals, Performance Measures, Performance Periods and Performance Vesting Conditions (each as defined in the Omnibus Plan);
 - (v) restrictions on transfer;
 - (vi) any other vesting schedule, terms, limitations, restrictions and conditions applicable to Awards;
 - (vii) the form of any Award Agreement (not inconsistent with the Omnibus Plan) to evidence an Award; and
 - (viii) the waiver or amendment of any terms of Awards, including accelerating the vesting of any Awards, changing the Performance Vesting Conditions or, subject to the approval of the TSXV where required, substituting other property on the payment or settlement of any Awards;
- (c) to establish, amend and rescind any regulations, rules or guidelines relating to the Omnibus Plan; and
- (d) to make any other determinations, settle any disputes or take any other action necessary or desirable for the administration of the Omnibus Plan or any Award Agreement or Award.

Change of Control

If there is a Change of Control (as defined in the Omnibus Plan), the Board may take such actions as it may consider appropriate, including to (i) provide for the acceleration of any vesting or exercisability of an Award; (ii) provide for the deemed attainment of Performance Vesting Conditions relating to an Award; (iii) provide for the lapse of restrictions relating to an Award; (iv) provide for the assumption, substitution, replacement or continuation of any Award by a successor or surviving corporation (or a parent or subsidiary thereof) with cash, securities, rights or other property to be paid or issued, as the case may be, by the successor or surviving corporation (or a parent or subsidiary thereof); (v) provide that an Award shall terminate or expire unless exercised or settled in full on or before a date fixed by the Board; or (vi) permit the surrender of outstanding Options or provide for the termination of any other outstanding Award in exchange for a cash payment (provided that, if as of the date of the Change of Control, the Board determines that no amount would have been realized upon the exercise or settlement of the Award, then the Award may be cancelled by the Corporation without payment of consideration). Any such actions taken in connection with a Change of Control must comply with the policies of the TSXV including, without limitation, the requirement that the acceleration of vesting of Options granted to Investor Relations Service Providers shall only occur with the prior written approval of the TSXV.

Incentive Awards

Options

Subject to the terms and conditions of the Omnibus Plan and any policies of the TSXV, the Board may grant Options to Participants in such amounts and upon such terms (including the exercise price, duration of the Options, the number of common shares to which the Option pertains, and the conditions, if any, upon which an Option shall become vested and exercisable) as the Board shall determine.

The exercise price of the Options will be determined by the Board at the time any Option is granted. In no event will such exercise price be lower than (i) the Discounted Market Price (as defined by the TSXV) of the Corporation's common shares as of that date if the common shares are listed on the TSXV or (ii) the Fair Market Value (as defined in the Omnibus Plan) as of that date if the Corporation's common shares are not listed on the TSXV. Upon exercise of any Option, the exercise price shall be payable to the Corporation in full.

Unless otherwise specified in an Award Agreement, and subject to any provisions of the Plan or the applicable Award Agreement relating to acceleration of vesting of Options, Options shall vest subject to TSXV policies (including TSXV policies with respect to the vesting of Options granted to person performing Investor Relations Activities (as defined by the TSXV)), and the Board may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

Subject to any requirements of the TSXV, the Board may determine the expiry date of each Option. Subject to a limited extension if an Option expires during a black-out period, Options may be exercised for a period of up to ten (10) years after the grant date.

Share Units

The Board is authorized to grant RSUs, PSUs and DSUs evidencing the right to receive common shares (issued from treasury), cash based on the value of a common share or a combination thereof at some future time to eligible persons under the Omnibus Plan.

RSUs generally become vested, if at all, following a period of continuous employment, which may not be more than three years after the Date of Grant unless specified otherwise in the Participant's Award Agreement. The RSU Vesting Date shall not occur before the earliest of (i) the one-year anniversary of the Date of Grant of the RSUs, (ii) the Participant's date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the TSXV. PSUs are similar to RSUs, but their vesting is, in whole or in part, conditioned on the attainment of specified performance metrics as may be determined by the Board. DSUs shall not vest before the earliest of (i) the one-year anniversary of the date on which such DSUs are credited to the Participant's DSU account, (ii) the Participant's date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the TSXV.

The terms and conditions of grants of RSUs and PSUs, including the quantity, type of award, grant date, vesting conditions, vesting periods, settlement date and other terms and conditions with respect to these Awards will be set out in the Participant's Award Agreement. The Board will determine the performance period applicable to a PSU, but in no event may it be more than three years after the date of grant unless specified otherwise in the Participant's Award Agreement. The PSU Vesting Date shall not occur before the earliest of (i) the one-year anniversary of the Date of Grant of the PSUs, (ii) the Participant's date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the TSXV.

Subject to the achievement of the applicable vesting conditions, the payout of an RSU or PSU will generally occur on the settlement date. The payout of a DSU will generally occur upon or following the Participant ceasing to be a director, officer or employee of the Corporation or any of its subsidiaries, subject to satisfaction of any applicable conditions.

Share Appreciation Rights

The Board is authorized to grant SARs in conjunction with the granting of Options, or on a stand-alone basis, to any Participant under the Omnibus Plan. The vesting terms of the SAR are set out in the Participant's Award Agreement. Upon the exercise of a SAR, a Participant will be entitled to receive from the Corporation a cash payment equal to the In-the-Money Amount, less any applicable withholding taxes. The In-the-Money Amount is equal to the product of (i) the amount by which the Fair Market Value (as defined in the Omnibus Plan) of the common shares on the date a SAR is exercised or settled exceeds the SAR Base Amount (as defined in the Omnibus Plan), and (ii) the number of common shares under the Options to which the SARs relate, or specified in the Participant's Award Agreement in the case of SARs granted on a standalone basis without reference to Options.

The Corporation, in its discretion, instead of making a cash payment, may issue or deliver to the Participant that number of common shares equal to the In-The-Money Amount, subject to satisfaction of any obligations in respect of applicable withholding taxes.

Termination of Employment

Upon a Participant's termination for cause, all Awards, whether vested or not, as at the date on which a Participant ceases to be eligible to participate under the Omnibus Plan (the "**Termination Date**") as a result of termination of employment, will automatically terminate and the Participant will cease to have any rights in relation to those Awards.

Upon a Participant's termination without cause or voluntary resignation, (i) any unvested Awards held by the Participant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards; (ii) any vested Options will continue to be subject to the Omnibus Plan and be exercisable for a period equal to the lesser of (a) 60 days after the Termination Date and (b) the remaining term of the Options; and (iii) any vested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date will be settled by the Corporation as soon as practicable after the Termination Date in accordance with the Omnibus Plan.

Upon the death or disability of a Participant, (i) all unvested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date will vest on a proportionate basis; (ii) any unvested Options will automatically vest on the Termination Date; (iii) the Option Expiry Date (as defined in the Omnibus Plan) of vested Options (including

automatically vested Options) will be the earlier of (a) the date specified in the applicable Option Agreement and (b) the date that is one year after the Termination Date; and (iv) any vested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date will be settled by the Corporation as soon as practicable after the Termination Date in accordance with the Omnibus Plan.

Shareholder Approval of the Omnibus Plan

As the Omnibus Plan is a “rolling up to 10% plan” as defined in Policy 4.4, pursuant to the policies of the TSXV, the Omnibus Plan must initially be approved by shareholders and then subsequently be re-approved annually by shareholders at the Corporation’s annual general meeting of shareholders.

The TSXV has conditionally accepted the Omnibus Plan, subject to the approval of shareholders as described herein.

The Board has determined that the Omnibus Plan is in the best interests of the Corporation and its shareholders. Consequently, the Board recommends that shareholders vote in favour of the following resolution (the “**Omnibus Plan Resolution**”):

“BE IT RESOLVED THAT:

1. the Omnibus Plan, the full text of which is attached as Schedule “A” to this Circular, is hereby ratified, approved and confirmed;
2. the number of common shares reserved for issuance under the Omnibus Plan and all other security-based compensation arrangements of the Corporation will not exceed 7.5% of the issued and outstanding common share from time to time;
3. the Corporation is hereby authorized and directed to issue such common shares pursuant to the Omnibus Plan as fully paid and non-assessable common shares;
4. the board of directors of the Corporation is hereby authorized and empowered to make any changes to the Omnibus Plan as may be required by the TSXV; and
5. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolutions, the execution of any such document or the doing of any such other act or thing by any director or officer of the Corporation being conclusive evidence of such determination, provided such actions are carried out within the limit of the law.”

Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the approval of the Omnibus Plan Resolution.

APPROVAL OF ISSUANCES OF RSUs AND DSUs

As of date of this Circular, there are 12,065,839 Options, 793,480 RSUs and 900,000 DSUs outstanding (inclusive of 12,065,839 Options under the Stock Option Plan and 793,480 RSUs and 900,000 DSUs under the Omnibus Plan). 793,480 RSUs and 900,000 DSUs were granted after the Board approved the Omnibus Plan. None of these granted RSUs and DSUs have been exercised or vested.

Section 5.2 of Policy 4.4 provides that the TSXV will permit the Corporation to grant Awards under the Omnibus Plan prior to the requisite shareholder approval of the Omnibus Plan Resolution having been obtained provided that the Corporation also obtains specific shareholder approval for such grants, and that such approval must be separate and apart from the shareholder approval of the Omnibus Plan Resolution.

The Corporation is therefore seeking the approval of disinterested shareholders to pass a resolution (the “**Awards**

Ratification Resolution”) to ratify, approve and confirm the grant of 793,480 RSUs and 900,000 DSUs under the Omnibus Plan. In the event that the Awards Ratification Resolution is not approved by the disinterested shareholders of the Corporation, but the Omnibus Plan Resolution is approved, the Corporation intends to settle the award of 793,480 RSUs and 900,000 DSUs in cash in accordance with the terms of the Omnibus Plan.

To be passed, the Awards Ratification Resolution must be approved by a majority of votes cast by disinterested shareholders entitled to vote. A total of 33,821,116 common shares held by the recipients of the Awards in respect of which ratification, approval and confirmation is requested will therefore be excluded from the vote.

The Board therefore recommends that disinterested shareholders vote in favour of the following Awards Ratification Resolution:

“BE IT RESOLVED THAT:

1. subject to the receipt of all requisite approvals in respect of the Omnibus Plan, the grants of 793,480 RSUs and 900,000 DSUs by the Corporation on January 30, 2023, on the terms and conditions as set forth in the Omnibus Plan, be ratified, approved and confirmed; and
2. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolutions, the execution of any such document or the doing of any such other act or thing by any director or officer of the Corporation being conclusive evidence of such determination, provided such actions are carried out within the limit of the law.”

Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the approval of the Awards Ratification Resolution.

Recommendation of the Board

The Board has reviewed and considered all facts respecting the approval of the Omnibus Plan, and unanimously recommends that the shareholders vote in favour of approving, ratifying and confirming the Omnibus Plan. An ordinary resolution requires the approval of a simple majority (50%+1) of the votes cast at the Meeting, in person, virtually or represented by proxy. **Unless the shareholders provide instruction to the contrary or in the absence of specific instruction in this respect, the persons named as proxyholders in the enclosed proxy form intend to vote FOR the ordinary resolution approving, ratifying and confirming the Omnibus Plan.**

C. THE BOARD

BIOGRAPHICAL NOTES

The following table provides certain information concerning each nominee for directorship: name, province, country of residence, position held, as the case may be, with the Corporation. It also provides the position held with the Audit & Risk Committee (the “**AR Committee**”), the Environment, Social & Governance Committee (the “**ESG Committee**”), the Health & Safety and Technical Committee (the “**HST Committee**”) and the Remuneration Committee, as applicable, the month and year in which the nominee became a director of the Corporation, as the case may be, his/her current principal occupation, business or employment and the number of securities of each class of securities of the Corporation that he/she beneficially owns, controls or directs, directly or indirectly, as at the date of this Circular.

<p>Louis Gignac Sr. P. Eng., M.Sc., D.Eng., ICD.D. Québec, Canada</p> <p>Chairman of the Board Director of the Corporation since November 2020</p> <p>Member of the ESG and HST Committees</p> <p>Number of common shares held: 4,500,000 Number of warrants ⁽¹⁾ held: 550,000 Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. Gignac Sr. has more than 50 years of experience in the mining industry. He has been involved, during his professional career, in the development and operations of some 20 mines throughout the Americas and West Africa. For 20 years, he served as President and CEO of Cambior Inc., an intermediate public mining company listed both in Canada and the USA, and he was involved in many merger and acquisition transactions and financings in addition to project development and operations management. He is also a member of the Canadian Institute of Corporate Directors (“ICD”), the <i>Ordre des Ingénieurs du Québec</i> (“OIQ”) and the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”). He holds a Doctorate in Mining Engineering from the University of Missouri Rolla, a Master’s degree in Mineral Engineering from the University of Minnesota, and a Bachelor of Science degree in Mining Engineering from Laval University. He has previously served as a director to many public companies (Canada, USA and Australia) over the last 25 years and currently serves as a director of Franco-Nevada Corp. (he will step down on May 2, 2023). Mr. Gignac was inducted in the Canadian Mining Hall of Fame in 2016.</p>
<p>Louis-Pierre Gignac P. Eng., M.Sc.A., CFA Québec, Canada</p> <p>President and Chief Executive Officer of the Corporation</p> <p>Director of the Corporation since December 2020</p> <p>Number of common shares held: 21,165,000 ⁽⁴⁾ Number of warrants ⁽¹⁾ held: 1,578,947 ⁽⁴⁾ Number of stock options ⁽²⁾ held: 4,507,360 Number of RSUs ⁽³⁾ held: 328,125</p>	<p>Mr. Gignac has more than 20 years of experience in the mining industry. Mr. Gignac served as Co-President of G Mining Services prior to the Corporation’s creation. His expertise includes managing project development studies, providing open-pit expertise, financial modeling, and economic evaluation of projects. He has coordinated many mandates with numerous major mining companies ranging from early exploration evaluations to operations optimization involving all fields of mining and geology. He is a member of the OIQ and the CIM. He holds a Bachelor of Mining Engineering from McGill University and a Master’s degree of Applied Science in Industrial Engineering from the <i>École Polytechnique de Montréal</i> and is a CFA Charterholder. Mr. Gignac also serves as a director of Major Drilling Group International.</p>
<p>David Fennell Nassau, Bahamas</p> <p>Director of the Corporation since November 2020</p> <p>Chairman of the HST Committee</p> <p>Member of the AR and of Remuneration Committees</p> <p>Number of common shares held: 905,263 ⁽⁵⁾ Number of warrants ⁽¹⁾ held: 52,631 ⁽⁵⁾ Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. Fennell has over 35 years of experience in the mining industry and has served as the Chairman of Reunion Gold since its inception in 2003. He received a law degree from the University of Alberta in 1979 and practiced law until he founded Golden Star Resources Ltd. in 1983. While at Golden Star Resources, he was instrumental in the discovery and development of the Omai Gold Mine in Guyana and the Rosebel Mine in Suriname. In 1998, Mr. Fennell became Chairman and CEO of Hope Bay Gold Corporation. He held this position through the merger of Hope Bay and Miramar Mining Corporation and remained as Executive Vice-Chairman and a director for the combined entity until its takeover by Newmont Mining Corporation in 2008. Mr. Fennell also serves as Chairman of Reunion Gold Corporation, and he is a director of Sabina Gold & Silver Corp.</p>
<p>Elif Lévesque CPA, MBA, ICD.D Québec, Canada</p> <p>Director of the Corporation since November 2020</p> <p>Chairperson of the AR Committee</p> <p>Member of the ESG and Remuneration Committees</p> <p>Number of common shares held: 702,632 Number of warrants ⁽¹⁾ held: 26,316 Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Ms. Lévesque is a Chartered Professional Accountant with over 25 years of experience in finance, treasury and strategic management in the mining industry. Ms. Lévesque is a founder and former CFO of Nomad Royalty Company Ltd., a company listed on the New York and Toronto stock exchanges, from its inception in 2020 until its acquisition by Sandstorm Gold Ltd. in August 2022. Between June 2014 and February 2020, she was VP Finance and CFO of Osisko Gold Royalties Ltd. She held senior roles at Osisko Mining Corporation from 2008 to 2014, including as VP and Controller, and worked for six years at Cambior Inc., a leading intermediate gold producer with mines in North and South America, which was later acquired by IAMGOLD Corporation. Ms. Lévesque also serves as a director of Cascades Inc.</p>

<p>Norman MacDonald, CFA Ontario, Canada</p> <p>Director of the Corporation since November 2020</p> <p>Member of the AR, ESG and Remuneration Committees</p> <p>Number of common shares held: 1,527,895 Number of warrants ⁽¹⁾ held: 78,947 Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. MacDonald has over 25 years of experience at natural resource focused institutional investment firms and currently serves as a Portfolio Manager for the Invesco Energy Fund and Invesco Gold & Precious Metals Fund. Mr. MacDonald began his investment career in 1994 at State Street Bank and Trust as a derivatives analyst. He later moved to Ontario Teachers' Pension Plan Board, where he worked for three years in progressive roles from research assistant to portfolio manager. His next role was as a VP and Partner at Beutel, Goodman & Co. Ltd. Prior to joining Invesco, Mr. MacDonald was a VP and Portfolio Manager at Salida Capital Corp. Mr. MacDonald earned a Bachelor of Commerce Degree from the University of Windsor and is a CFA Charterholder.</p>
<p>Karim Nasr London, United Kingdom</p> <p>Director of the Corporation since July 2022</p> <p>Member of the AR, HST and Remuneration Committees</p> <p>Number of common shares held: nil Number of warrants ⁽¹⁾ held: nil Number of stock options ⁽²⁾ held: 172,440 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. Nasr is Managing Partner & co-Chief Investment Officer of La Mancha Capital Advisory. He has over 25 years of experience in corporate finance and investments, especially in the technology, media and telecom (TMT), and mining sectors. Mr. Nasr joined La Mancha in 2018 as CFO and became Managing Partner & co-CIO in 2019. From 2011 to 2017, he was CEO of Digital World Capital LLP (DWC), an alternative asset manager specialized in TMT (technology, media, and telecom), managing the Cross Comms fund, a long/short equity & credit fund investing in telecom and media securities, and advised clients on special situation investments. From 2001 to 2011, Mr. Nasr was a member of the Executive and Investment Committee of Wind Telecom and Orascom Telecom, in charge of corporate finance, raising US\$68 billion in capital and closing US\$67 billion in merger and acquisition transactions. In particular, he led the 2011 US\$25 billion merger with VEON, the 2005 US\$17 billion Wind Telecom leveraged buy-out and managed the 2009 EUR3.8 billion debt restructuring of Wind Hellas in Greece. Mr. Nasr also serves on the board of directors of Elemental Altus Royalties and served on the Board of Golden Star Resources. He holds a master's Degree in Management from the University of Paris IX. He is fluent in English, Arabic, and French.</p>
<p>Jason Neal Ontario, Canada</p> <p>Director (and Lead Director) of the Corporation since December 2020</p> <p>Chairman of the Remuneration Committee</p> <p>Member of the AR and HST Committees</p> <p>Number of common shares held: 3,576,658 Number of warrants ⁽¹⁾ held: 131,579 Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. Neal joined as Lead Director with the formation of the Corporation, bringing more than 25 years of experience in the mining sector. He is one of the founding partners of Whetstone Resources, an active private acquisition company formed in 2022 and focused on base metal mining assets. Previously, he served as Executive Vice President at Kirkland Lake Gold Ltd., responsible for Corporate Development, Business Improvement, Capital Projects and Investor Relations, from 2021 to 2022, and departed after the successful completion of the merger of equals with Agnico-Eagle Mines Limited to create the third largest global gold producer and second largest metals & mining company in Canada by revenue and employees. He was previously President & CEO of TMAC Resources Inc. for three years prior to TMAC being sold to Agnico Eagle as the natural consolidator in Nunavut. He is a veteran mining investment banker, having joined BMO Capital Markets at the start of 1997 after graduating from Simon Fraser University with a Bachelor of Business Administration, and working his entire career focused exclusively on the metals and mining industry. Mr. Neal was promoted to Co-Head and Managing Director of the Global Metals and Mining Group in 2010, providing leadership to a team operating in offices located in Toronto, Vancouver, London, New York, Beijing and Melbourne. Mr. Neal is also an independent director of Deterra Royalties, based in Australia.</p>
<p>Carlos Vilhena, LL.M. Brasilia, Brazil</p> <p>Director of the Corporation since November 2022</p> <p>Member of the AR, ESG and Remuneration Committees</p> <p>Number of common shares held: nil Number of warrants ⁽¹⁾ held: nil Number of stock options ⁽²⁾ held: 201,887 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Mr. Vilhena is a lawyer and a partner at the law firm of Pinheiro Neto Advogados, based in Brasilia, Brazil, where he heads the firm's mineral resources law and government relations practices, and he has repeatedly been recognized as one of the top mining law practitioners in Brazil by a number of publications, including the International Who's Who of Mining Lawyers published by Who's Who Legal, the Latin Lawyer, Chambers and Legal 500.</p> <p>He is the Secretary of the Foundation for Natural Resources and Energy Law 1 and the Treasurer of the Section for Energy, Environment, Natural Resources and Infrastructure Law of the International Bar Association. He is also a director of TriStar Gold Inc. Mr. Vilhena holds an LL.M degree in Natural Resources Law from the Centre for Energy, Petroleum, and Mineral Law and Policy of the University of Dundee, Scotland and an LLB from the University of Brasilia Law School.</p>

<p>Sonia Zagury, M. Econ. Rio de Janeiro, Brazil</p> <p>Director of the Corporation since December 2021</p> <p>Chairperson of the ESG Committee</p> <p>Member of the AR Committee and HST Committees</p> <p>Number of common shares held: nil Number of warrants ⁽¹⁾ held: nil Number of stock options ⁽²⁾ held: 305,671 Number of DSUs ⁽³⁾ held: 112,500</p>	<p>Ms. Zagury is a senior finance executive with nearly 30 years of experience in the mining industry. She retired in 2021 as executive of Vale S.A., following a distinguished 29-year career with that company. While at Vale, she led the Treasury and Corporate Finance function for 10 years, where she led an international team and oversaw planning, negotiations and execution of Vale's corporate and project funding objectives, amongst other corporate finance activities. More recently, Ms. Zagury was Vale's Head of New Business Development (2018-2021), focusing on projects with strong ESG content. Ms. Zagury served as a director on several private and public companies, and more recently worked as a director of Steamship Insurance Management Services Ltd. (2016-2023), of MRS Logística S.A. (2017-2023) and also acted as Chairwoman of Companhia Siderúrgica do Pecém (CSP) (2017-2023). Currently, she is a director of CLI – Corredor Logística e Infraestrutura S.A.</p>
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Notes:

- (1) Common share purchase warrants, each warrant entitling its holder to purchase one common share of the Corporation at a price of \$1.90 until September 15, 2024.
- (2) Granted pursuant to the Stock Option Plan.
- (3) Granted pursuant to the Omnibus Plan.
- (4) Indirectly, through Life of Mine Investments Inc.
- (5) Indirectly, through Laurentian Mountains Investments Limited.

The information on the common shares beneficially owned by the aforementioned individuals or over which they exercise control or direction was provided by the proposed nominees for directorship.

MAJORITY VOTE

On August 31, 2022, new provisions of the *Canada Business Corporations Act* (“CBCA”) came into effect introducing a statutory majority voting requirement for uncontested director elections, meaning elections where there is only one candidate nominated for each position available on the Board, as determined by the Board. Under the CBCA amendments, shareholders are allowed to vote "for" or "against" (as opposed to "for" and "withhold") each director nominee. If a nominated director does not receive a majority of the votes cast for his or her election, such nominated director will not be elected, provided that in the case of an incumbent director who is not elected, such director may continue in office until the earlier of: (i) the 90th day after the election; and (ii) the day on which his or her successor is appointed or elected.

In addition, the Board is prohibited from appointing or re-appointing, as the case may be, any director nominee that failed to be elected except in limited circumstances to ensure that the Board is composed of the number of Canadian residents or the number of directors who are not officers or employees of the Corporation as is required by the CBCA. Any director nominee that fails to be elected may be nominated again at the next meeting of shareholders at which there is an election of directors.

CEASE TRADE ORDER, BANKRUPTCIES, PENALTIES AND SANCTIONS

To the knowledge of the members of the Board and based on the information provided by the nominees for directorship, except as set out below, none of these nominees:

- (a) is, as at the date of this Circular, or has been, within ten years before this date, a director, chief executive officer or chief financial officer of any corporation, including the Corporation, which has been subject to one of the following orders:
 - (i) a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, while the nominee was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, after the nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the nominee exercised these duties; or

- (b) is, as at the date of this Circular, or has been within ten years before this date, a director or executive officer of any corporation, including the Corporation, that, while that nominee was acting in that capacity, or within a year of that nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the nominee; or
- (d) has been imposed any penalties or sanctions by a court pursuant to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been imposed any penalties or sanctions by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a nominee for directorship.

Notwithstanding the above, under a settlement agreement dated November 30, 2017, Louis Gignac Sr. resolved concerns of the *Autorité des marchés financiers* (“AMF”) regarding a trade in shares of another issuer made in 2015. The AMF and Mr. Gignac agreed in the settlement agreement that Mr. Gignac traded shares in error while in possession of privileged information, as defined in the *Securities Act* (Québec) (the “**Québec Act**”). The AMF and Mr. Gignac agreed that Mr. Gignac self-reported his trading to the AMF, fully cooperated with the AMF and that Mr. Gignac had no intention of trading with privileged information. Mr. Gignac agreed to pay an administrative fine of \$94,369 under section 204 of the Québec Act to fully resolve the matter.

SKILLS MATRIX

At its meeting held on December 22, 2022, the Board, following a recommendation of its ESG Committee made on same day, resolved to approve the skills matrix outlined below. This matrix identifies the professional skills, expertise and qualifications of the nominated directors and is to be reviewed by the ESG Committee annually to ensure that the Corporation achieves its two main objectives in the selection and nomination of its directors: to form an effectively functioning Board with a diversity of views and business experience. Descriptions of relevant elements are provided in the table immediately below the matrix.

Board Skills	Louis Gignac Sr.	Louis-Pierre Gignac	Jason Neal	Elif Lévesque	David Fennell	Sonia Zagury	Norman MacDonald	Karim Nasr	Carlos Vilhena
Board Experience	x	x	x	x	x	x	x	x	x
Executive/ Leadership Experience	x	x	x	x	x	x	x	x	x
Mine Development & Operations	x	x							
Mining Industry Experience	x	x	x	x	x	x	x	x	x
Audit & Accounting	x	x	x	x		x	x	x	
Strategy, Corporate Finance and M&A	x	x	x	x	x	x	x	x	x
ESG	x	x	x	x	x	x	x	x	x
Legal & Regulatory	x	x	x		x	x	x	x	x
Information Technology				x				x	
Human Resources Management Experience	x	x	x	x	x	x	x	x	x
Risk Management	x	x	x	x	x	x	x	x	x
Health & Safety	x	x	x		x	x	x	x	

Board Experience	Prior or current experience as a board member of a public company or a private company of significant size and complexity.
Executive/ Leadership Experience	Experience leading a public or private company, or significant function area or division of a large organization.
Mine Development & Operations	Experience overseeing or planning, development and operations of relevant mining projects.
Mining Industry Experience	Significant experience in the mining industry, including commercial aspects of the business, markets, operational challenges, and strategy; also including experience as mining company executive, or as advisor/investor thereof/therein.
Audit & Accounting	Significant ability to understand financial statements, financial controls and measures.
Strategy, Corporate Finance and M&A	Experience in analyzing, evaluating and implementing corporate development opportunities, including mergers, acquisitions, partnerships; executive experience in corporate finance, with knowledge of debt and

	equity markets.
ESG	Experience and ability to understand and evaluate environmental risks and mitigation of such risks; understanding of social aspects including community relations, corporate social responsibility, diversity, inclusion and human rights. Experience of board duties and governance principles and practices.
Legal & Regulatory	Experience in dealing with regulatory and legal aspects, related to the mining business.
Information Technology	Experience in oversight or implementation of information technology systems; understanding of relevant trends in digital innovation and initiatives.
Human Resources Management Experience	Ability to review management structures, assess and monitor remuneration packages, succession planning and talent management.
Risk Management	Knowledge and experience in managing/mitigating corporate and/or operational risk, related to the mining industry.
Health & Safety	Significant experience in health and safety, directly in operations or supervision roles at board level.

D. NAMED EXECUTIVE OFFICERS AND DIRECTORS COMPENSATION DISCUSSION AND ANALYSIS

On September 23, 2021, the Board approved a change of the year-end of the Corporation from October 31 to December 31, such that 2021 financial year for the Corporation was a 14-month period ended December 31, 2021. Compensation figures presented in this Circular for the 2021 financial year take such change into account.

The Corporation is a TSXV-listed issuer and this section of this Circular is therefore presented in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* and Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* (“**Form 51-102F6V**”).

NAMED EXECUTIVE OFFICERS

In this section of this Circular, “**Named Executive Officers**” or “**NEOs**” means, collectively, the following persons:

- (a) each individual who served as the Chief Executive Officer (“**CEO**”) of the Corporation during any part of the most recently completed financial year (being the financial year running from January 1, 2022 to December 31, 2022);
- (b) each individual who served as the Chief Financial Officer (“**CFO**”) of the Corporation during any part of the most recently completed financial year;
- (c) the three most highly compensated executive officers of the Corporation, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation exceeded \$150,000; and
- (d) each individual for whom disclosure would have been provided under (c), except that the individual was not serving as an executive officer of the Corporation at the end of the most recently completed financial year.

Consequently, the NEOs for the purposes of this section of this Circular are:

- Louis-Pierre Gignac, the current CEO of the Corporation who was appointed to such position as of November 25, 2020, but whose compensation in such capacity only commenced as of January 1, 2021;
- Julie Lafleur, the current CFO of the Corporation who was appointed to such position as of December 15, 2020, but whose compensation in such capacity only commenced as of January 1, 2021;
- Dušan Petković, the current Senior Vice President, Corporate Strategy of the Corporation who was appointed to such position as of January 24, 2023 and who was Vice President, Corporate, Development & Investor Relations from April 6, 2021 to January 24, 2023;
- Marc Dagenais, the current Vice President, Legal Affairs & Corporate Secretary of the Corporation who was appointed to such position as of December 15, 2020, but whose compensation in such capacity only commenced as of January 1, 2021; and
- Julie-Anaïs Debreil, the current Vice President, Geology & Resources of the Corporation who was appointed to such position as of September 7, 2022.

OVERSIGHT AND DESCRIPTION OF DIRECTORS’ AND NAMED EXECUTIVE OFFICERS’ COMPENSATION

On December 15, 2020, the Board established the Remuneration Committee which is comprised entirely of independent directors and is responsible, *inter alia*, for thoroughly analyzing and making recommendations to the Board pertaining to

the compensation of the directors and the Named Executive Officers. The Board ultimately establishes such compensation, with Louis-Pierre Gignac abstaining from discussing and voting on any Board resolutions relating to his own compensation (including base salary and annual adjustments thereto) as President and Chief Executive Officer.

The compensation of the Corporation's Named Executive Officers has been established with a view to attracting and retaining persons critical to the Corporation's short- and long-term success and to continuing to provide to such persons with compensation that is in accordance with existing market standards generally, having regard for the Corporation's current stage of development. The Board believes that, overall, the executive compensation is balanced to avoid the potential risk of maximizing compensation without regard for the risks assumed by the Corporation (including the fact that the Corporation has yet to generate revenue on a commercial basis).

Through its compensation practices, the Corporation seeks to provide value to its shareholders through a strong executive leadership. Specifically, the Named Executive Officers' compensation structure seeks to:

- (i) attract and retain talented and experienced executives necessary to achieve the Corporation's strategic objectives;
- (ii) motivate and reward NEOs whose knowledge, skills and performance are critical to the Corporation's success;
- (iii) align the interests of the NEOs and the Corporation's shareholders by motivating NEOs to increase shareholder value; and
- (iv) provide a competitive compensation package in which a significant portion of total compensation is determined by corporate and individual results, the creation of shareholder value and the creation of a shared commitment among NEOs by coordinating their corporate and individual goals.

Within the context of the overall objectives of the Corporation's compensation practices and having regard for its current stage of development, the Corporation determined the specific amounts of compensation to be paid to each of its Named Executive Officers based on a number of factors, including mainly:

- A. the Corporation's understanding of the amount of compensation generally paid by companies in the mining industry and companies transforming natural resources using high technology processes, to their own NEOs with similar roles and responsibilities;
- B. the performance of each NEO during the financial year as measured against corporate and individual performance criteria;
- C. the roles and responsibilities of each NEO, having regard for the Corporation's current stage of development and its overall start-up context (*e.g.*, acquisition in 2021 of its first significant development project, completion of an updated National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Technical Report later in 2021 in respect of that project, completion of project financing and construction decision for such project in H2 - 2022);
- D. the individual experience and skills of, and expected contributions from, each NEO, having regard for the Corporation's current stage of development and its overall outlook; and
- E. the amounts of compensation being paid to the other NEOs.

Base Salary

The Corporation's approach is to pay its Named Executive Officers a base salary that is competitive with those of other executive officers in similar companies while taking into account its current stage of development. The Corporation believes that a competitive base salary is a necessary element of any compensation program that is designed to attract and retain talented and experienced executives. The Corporation also believes that attractive base salaries can motivate and reward Named Executive Officers for their overall performance. The base salary of each Named Executive Officer is reviewed annually, and it may be adjusted in accordance with the market conditions or the terms of such Named Executive Officer's employment agreement.

The Corporation has entered into written employment agreements with its Named Executive Officers. The base salaries of the Named Executive Officers were determined by resolutions adopted by the Board which were based on its understanding of base salaries for comparable positions at similarly situated companies at the time.

Base salaries were based on the experience and skills of, and expected contribution from, each Named Executive Officer, his/her role and responsibilities and other factors. Evaluations of base salary and annual adjustments, if any, to the base salary of each Named Executive Officer are analyzed within the context of the terms and conditions of the employment

agreements entered into between the Corporation and each of the latter. The base salary and annual adjustments are approved by the Board.

Annual Cash Incentive Bonuses

The Corporation has established a short-term incentive program (“STIP”) (annual bonus) for the financial year ended December 31, 2022. Under their respective employment terms and the STIP, each Named Executive Officer was eligible to receive an annual cash incentive bonus in an amount calculated on the basis of the target percentage of his/her base salary up to a maximum specified percentage, based on his/her performance and attainment of objectives, and subject to the Corporation’s financial situation. The specific percentages are as follows:

	STIP Range	STIP Target
President & Chief Executive Officer	0-125%	100%
Vice President, Finance & Chief Financial Officer	0-70%	50%
Senior Vice President, Corporate Strategy	0-125%	100%
Vice President, Legal Affairs & Corporate Secretary	0-70%	50%
Vice President, Geology & Resources	0-70%	50%

Overall, the primary objective of the Corporation’s bonus payments is to motivate and reward its Named Executive Officers for meeting the Corporation’s short-term objectives using performance-based compensation guidelines with objectively determinable goals. Under the STIP adopted for the financial year ended December 31, 2022, bonuses were primarily based, on a 50-50 basis, upon:

- A. the performance and accomplishments of each Named Executive Officer individually; and
- B. the Corporation’s performance.

There were bonuses paid to the Corporation’s Named Executive Officers during the financial year ended December 31, 2022. For additional information regarding the amount of those bonuses, please see the Table of Compensation below. The individual component (50% of total) of each Named Executive Officer’s bonus was determined by such individual’s performance and accomplishments during the financial year ended December 31, 2022, as analyzed, reviewed and approved by the Board and set out hereinbelow:

President & CEO Accomplishments
<ul style="list-style-type: none"> • Successful negotiation of project financing to allow for a construction decision in 2022 re the TZ Project⁽¹⁾ • Establishment of relationship with key stakeholders (employees, communities, government, <i>etc.</i>) • Development of regional exploration program and TZ Project exploration upside • Sustained engagement with established institutional investors and efforts with new investors • Implementation of enterprise risk management process • Employee engagement and team expansion
Vice President, Finance & CFO Accomplishments
<ul style="list-style-type: none"> • Successful implementation of ERP System for the Corporation and Brazauro⁽²⁾ • Establishment of effective budgeting and planning procedures • Effective currency management (BRL, CAD, USD) • Establishment of an effective accounting & tax management team and system for Brazil • Implementation of project construction insurance policy
Senior Vice President, Corporate Strategy Accomplishments⁽³⁾
<ul style="list-style-type: none"> • Successful negotiation of project financing to allow for a construction decision in 2022 • Successful exercise of warrants⁽⁴⁾ • Identification of new acquisitions or transactions • Increase in investment community awareness and trading volume in stock compared to 2021 • Deployment of retail outreach program and participation in at least three investor conferences
Vice President, Legal Affairs & Corporate Secretary Accomplishments
<ul style="list-style-type: none"> • Legal support related to TZ Project with respect to numerous contracts, T&C, <i>etc.</i>

<ul style="list-style-type: none"> • Completion of required documentation (AIF, Management Proxy Circular, <i>etc.</i>) to support a short form prospectus public offering • Development of a risk management & reporting process • Preparation of proposals/suggestions to expand board of director governance tools
Vice President, Geology & Resources Accomplishments
<ul style="list-style-type: none"> • Successful implementation of in-pit de-risking program • Successful recruitment of exploration team • Implementation of industry standards and procedures for exploration (database, QA/AC, sampling) • Participation in corporate development initiatives, in particular technical due diligence activities

⁽¹⁾ Tocantinzinho Project, located in Brazil, and acquired from Eldorado Gold Corporation on October 27, 2021.

⁽²⁾ *Brazauro Recursos Minerais S.A.*, the Corporation's Brazilian subsidiary that holds the TZ Project.

⁽³⁾ Accomplished as Vice President, Corporate Development & Investor Relations, prior to the incumbent's promotion.

⁽⁴⁾ Common share purchase warrants, each warrant entitling its holder to purchase one common share of the Corporation at a price of \$0.80 until May 25, 2022 and also June 15, 2022

The corporate component (50% of total) of each Named Executive Officer's bonus was based on the Corporation's performance and accomplishments during the financial year ended December 31, 2022, as analyzed, reviewed and approved by the Board and set out hereinbelow:

Corporate Accomplishments		
Shareholder Engagement and Valuation Perspectives (20%)	10%	Achieving top quartile street P/NAV multiple relative to peer group determined at the beginning of 2022
	5%	Increase research coverage to at least 5 analysts (3 new)
	2.5%	Sustained engagement with established institutional investors and efforts to bringing new investors in the share capital
	2.5%	Establishment of retail investor relations program
Assets / Business Development (25%)	10%	Issuance of Updated 43-101 Technical Report on TZ Project in Q1 2022
	10%	Increase overall resource base for TZ Project by 250koz from last official resource estimate for December 31, 2022, MRMR
	5%	Receipt of remaining permits for TZ Project and conformance to environmental protocols in 2022
Financial (25%)	20%	Complete project financing for TZ Project to allow construction decision in 2022
	5%	Maintain financial strength as project commitments are added through year
Sustainability (25%)	10%	Implementation of a safe work environment and safety program striving to be LTI-free in 2022 and a LTIFR target of below 2.
	10%	Initiation of social programs and achievement of local employment objectives on TZ Project
	5%	Initiation of corporate sustainability report
Business Development (5%)	5%	Ongoing evaluation of assets to acquire or other accretive transactions

Pension Plan Benefits

The Corporation does not offer any pension plan benefits to any of its directors and officers.

Equity-Based Compensation

Up until November 24, 2022, the only equity compensation plan which the Corporation currently had in place was the Stock Option Plan which was initially approved by shareholders of the Corporation on December 19, 2019, and renewed by them on December 15, 2020. An updated version of the Stock Option Plan was approved by shareholders on May 13, 2022 (the "**Updated Plan**"). A copy of the Updated Plan is available on the Corporation's website, www.gminingventures.com, in the "Corporate Governance" section. Shareholders may also obtain copies of the Updated Plan from the Corporation prior to the Meeting on written request. The following is a summary of its material terms:

The options are non-assignable and non-transferable (except that the Optionee's heirs or administrators can exercise any portion of the outstanding option, up to one year from the Optionee's death).
The number of common shares subject to each option is determined by the Board provided that the Updated Plan, together with all other previously established or proposed share compensation arrangements, may not: <ul style="list-style-type: none"> • during any 12-month period, result in: <ul style="list-style-type: none"> ○ the number of options granted to Insiders (as a group) exceeding 10% of the issued common shares of the Corporation; or ○ the number of options granted to any one person exceeding 5% of the issued common shares of the Corporation; or ○ the number of options granted to any one Consultant exceeding 2% of the issued common shares of the Corporation; or ○ the number of options granted to all Persons retained to provide Investor Relations Activities exceeding 2% of the issued common shares of the Corporation; or • result in the number of options granted to Insiders (as a group) exceeding 10% of the issued common shares of the Corporation.
The exercise price of an option may not be set at less than the Discounted Market Price.
The options may be exercisable for a period of up to 10 years, subject to extension where the expiry date falls within a "blackout period".
Any options granted to an optionee who is an employee, officer, director or consultant shall expire on the one-year anniversary of such option holder ceasing to be employed, to hold office or to provide consulting services.
Disinterested shareholder approval will be obtained for any reduction in the exercise price if the Optionee is an Insider of the Corporation at the time of the proposed amendment.

At its November 24, 2022, meeting, the Board approved the Omnibus Plan, which is subject to shareholder approval at the Meeting. For a summary of the main terms and conditions of the Omnibus Plan, see "Approval of the Omnibus Equity Incentive Plan" above, the full text of which is set forth in Schedule "A" to this Circular. Shareholders may also obtain copies of the Omnibus Plan from the Corporation prior to the Meeting on written request.

The Corporation's granting of equity-based incentives to Named Executive Officers under the Corporation's Updated Plan and its Omnibus Plan is a method of compensation which is used to attract and retain personnel and to provide an incentive to participate in the long-term development of the Corporation and to increase shareholder value. The relative emphasis of equity-based incentives for compensating Named Executive Officers will generally vary based on the position held, the global compensation and comparisons with industry peers. The Corporation generally expects that future grants of equity-based awards should be based on the following factors:

- i. the terms and conditions of the employment agreements of NEOs;
- ii. each NEO's past performance;
- iii. each NEO's anticipated future contribution;
- iv. the prior options grants to each NEO;
- v. the percentage of equity owned by each NEO;
- vi. the level of vested and unvested options held by each NEO; and
- vii. the market practices (as they evolve over time) and each NEOs' respective responsibilities and performance.

The Corporation has not set specific target levels for the granting of options to Named Executive Officers but seeks to be competitive with similar companies in its industry.

Compensation Governance

On December 15, 2020, the Board established the Remuneration Committee that is comprised entirely of independent directors responsible, *inter alia*, for establishing the compensation of the Named Executive Officers and making recommendations to the Board in respect of related matters. The current members of the Remuneration Committee are Jason Neal, Chairman of the committee, David Fennell, Elif Lévesque, Norman MacDonald, Karim Nasr and Carlos Vilhena.

During the financial year ended December 31, 2022, the Corporation did not retain any advisors or consultants to assist management on remuneration matters with respect to directors and Named Executive Officers.

Summary Compensation Table – Named Executive Officers

The following table details all (non-securities) compensation earned by the Corporation's Named Executive Officers for the financial years ended October 31, 2020, December 31, 2021, and December 31, 2022. These amounts include salary and other forms of remuneration.

Table of Compensation excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
Louis-Pierre Gignac, President, Chief Executive Officer and Director	2022	323,629	296,400 ⁽⁶⁾	N/A	N/A	N/A	620,029
	2021	300,000 ⁽²⁾	270,000 ⁽⁵⁾	N/A	N/A	N/A	570,000
	2020	-	-	N/A	N/A	N/A	-
Julie Lafleur, Vice President, Finance & Chief Financial Officer	2022	227,247	102,180 ⁽⁶⁾	N/A	N/A	N/A	329,427
	2021	200,000 ⁽²⁾	100,000 ⁽⁵⁾	N/A	N/A	N/A	300,000
	2020	-	-	N/A	N/A	N/A	-
Dušan Petković, ⁽³⁾ Senior Vice President, Corporate Strategy	2022	275,000	264,550 ⁽⁶⁾	N/A	N/A	N/A	539,550
	2021	181,731	187,500 ⁽⁵⁾	N/A	N/A	N/A	369,231
	2020	-	-	N/A	N/A	N/A	-
Marc Dagenais, Vice President, Legal Affairs & Corporate Secretary	2022	243,000	112,905 ⁽⁶⁾	N/A	N/A	N/A	355,905
	2021	225,000 ⁽²⁾	112,500 ⁽⁵⁾	N/A	N/A	N/A	337,500
	2020	-	-	N/A	N/A	N/A	-
Julie-Anaïs Debreil, Vice President, Geology & Resources	2022	55,385 ⁽⁴⁾	27,840 ⁽⁶⁾	N/A	N/A	N/A	83,225
	2021	-	-	N/A	N/A	N/A	-
	2020	-	-	N/A	N/A	N/A	-

Notes:

- (1) The value of perquisites and benefits, if any, was less than each of \$50,000 or 10% of the NEOs' respective salaries for the financial year ended December 31, 2022.
- (2) While the Corporation started compensating Ms. Lafleur as well as Messrs. Gignac and Dagenais on January 1, 2021, they were appointed to their capacities as of November 25, 2020 (for Mr. Gignac) and December 15, 2020 (for Ms. Lafleur and Mr. Dagenais).
- (3) Mr. Petković was appointed Vice President, Corporate Development & Investor Relations on April 6, 2021, and was promoted in his current capacity on January 24, 2023.
- (4) Ms. Debreil was appointed to her current capacity on September 7, 2022.
- (5) Bonuses (earned during the year ended December 31, 2021, and paid in early 2022) were determined as per the guidelines set out above under "Annual Cash Incentive Bonuses", and were approved according to the following parameters (the "%" represents the percentage of base salary):

Named Executive Officer	2021 Base Salary (\$)	STIP Range	STIP Target (%)	Board-Approved STIP (%)	Applicable Months
President & CEO	300,000	0-125%	100%	90%	12
Vice President, Finance & Chief Financial Officer	200,000	0-70%	50%	50%	12
Vice President, Corporate Development & Investor Relations	250,000	0-125%	100%	100%	9
Vice President, Legal Affairs & Corporate Secretary	225,000	0-70%	50%	50%	12

- (6) Bonuses (earned during the year ended December 31, 2022, and paid in early 2023) were determined as per the guidelines set out above under "Annual Cash Incentive Bonuses", and were approved according to the following parameters (the "%" represents the percentage of base salary):

Named Executive Officer	2022 Base Salary (\$)	STIP Range	STIP Target (%)	Board-Approved STIP (%)	Applicable Months
President & CEO	300,000	0-125%	100%	98.8%	12
Vice President, Finance & Chief Financial Officer	208,000	0-70%	50%	49.1%	12
Senior Vice President, Corporate Strategy	260,000	0-125%	100%	101.8%	12
Vice President, Legal Affairs & Corporate Secretary	234,000	0-70%	50%	48.3%	12
Vice President, Geology & Resources	180,000	0-70%	50%	48.3%	3.85

Stock Options and Other Compensation Securities

The Corporation has adopted the Updated Plan under which stock options were granted. Stock options have been granted by the Board in compliance with applicable laws and regulatory policy. The Board has also adopted, subject to shareholder approval at the Meeting, the Omnibus Plan under which restricted share units (“RSUs”) and deferred share units (“DSUs”) have been awarded.

The TSXV policies limit the granting of stock options, RSUs and DSUs to employees, officers, directors and consultants of the Corporation and provide limits on the length of term, number and exercise price of such options, RSUs and DSUs.

The following table sets forth all compensation securities granted or issued by the Corporation to each Named Executive Officer and each director in the financial year ended December 31, 2022, for services provided or to be provided, directly or indirectly, to the Corporation.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities, and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Closing Price of Security or Underlying Security at Year End (\$)	Expiry Date
Louis-Pierre Gignac , President, Chief Executive Officer and Director	Stock Options ⁽¹⁾	947,357	2022.01.04	0.83	0.83	0.69	2027.01.04
Julie Lafleur , Vice President, Finance & Chief Financial Officer	Stock Options ⁽¹⁾	347,736	2022.01.04	0.83	0.83	0.69	2027.01.04
Dušan Petković , Senior Vice President, Corporate Strategy	Stock Options ⁽¹⁾	579,560	2022.01.04	0.83	0.83	0.69	2027.01.04
Marc Dagenais , Vice President, Legal Affairs & Corporate Secretary	Stock Options ⁽¹⁾	260,802	2022.01.04	0.83	0.83	0.69	2027.01.04
Julie-Anaïs Debreil , Vice President, Geology & Resources	Stock Options ⁽¹⁾	206,928	2022.09.08	0.77	0.77	0.69	2027.09.08
Directors ⁽²⁾							
Louis Gignac Sr.	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04
Jason Neal	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04
David Fennell	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04
Elif Lévesque	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04
Norman MacDonald	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04
Karim Nasr	Stock Options	172,440	2022.09.08	0.77	0.77	0.69	2027.09.08
Carlos Vilhena	Stock Options	201,887	2022.11.28	0.66	0.66	0.69	2027.11.28
Sonia Zagury	Stock Options	167,181	2022.01.04	0.83	0.83	0.69	2027.01.04

Notes:

⁽¹⁾ These stock options vest as to one third (1/3) per year, starting at the first anniversary of the date of grant.

⁽²⁾ These stock options vest as to one third (1/3) per year, starting at the date of grant.

Exercise of Compensation Securities by Directors and NEOs

During the financial year ended December 31, 2022, none of the Named Executive Officers or directors has exercised any stock options.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets out equity compensation plan information as of December 31, 2022.

Plan Category	Number of securities to be issued upon exercise of outstanding options ⁽¹⁾	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans ⁽²⁾
Equity compensation plans approved by securityholders	8,822,888	\$1.14	35,928,818
Equity compensation plans not approved by securityholders	None	N/A	N/A
Total	8,822,888	\$1.14	35,928,818

Notes:

⁽¹⁾ Assuming outstanding options are fully vested.

⁽²⁾ The number of common shares available for issuance under the Corporation's stock option plan, being the Updated Plan, is not to exceed 10% of the Corporation's issued and outstanding common shares on the date of any option award thereunder.

Executive Employment Agreements

An Executive Employment Agreement was entered into between the Corporation and each Named Executive Officer, effective as of January 1, 2021, for Ms. Lafleur as well as Messrs. Gignac and Dagenais, effective as of April 6, 2021, for Mr. Petković, and effective as of September 5, 2022 for Ms. Debreil. Each such agreement contains the following main provisions:

- (a) the full position description for each NEO as approved by the Board;
- (b) each NEO's obligations to act in the Corporation's best interests and to comply with its Code of Ethics & Business Conduct, and his/her work location;
- (c) the compensation and benefits for each NEO (salary, vacations, STIP, Updated Plan and eventual participation in any additional long-term incentive plan, reimbursement of professional fees and work-related out-of-pocket expenses);
- (d) each NEO's obligation regarding confidential information and intellectual property of the Corporation, as well as non-competition and non-solicitation provisions for one year following termination;
- (e) the Corporation's entitlement to terminate at any time the employment of each NEO for serious reason (as defined therein);
- (f) the Corporation's entitlement to terminate at any time the employment of each NEO without serious reason; in such case, the terminated NEO will be entitled to receive the equivalent of 24 months of (i) base salary and (ii) the average STIP payment made in respect of the last two completed calendar years of employment (or otherwise the target STIP payment), except for Ms. Debreil who will be entitled to the equivalent of 12 months of base salary;
- (g) each NEO's entitlement to resign, at any time, from his/her employment for any reason; in the event that such resignation occurs by reason of constructive dismissal, the terminated NEO will be entitled to receive the payments as provided under paragraph (f) above; and
- (h) each NEO benefits from a collective insurance plan and is provided with a cellular telephone, a portable computer and any other equipment required to fulfill his/her duties and obligations.

In addition to the foregoing, each Executive Employment Agreement includes provisions compensating the NEO in the event of a change of control (as defined therein), which aims to reaffirm the dedication of each of the NEOs and to set out the respective rights and obligations of the Corporation and the NEOs on the termination of employment of the NEOs subsequent to a change of control and within 12 months thereafter. If, upon a change of control or within 12 months thereafter, the NEO's employment is terminated (i) by the Corporation other than for serious reason, or (ii) by the NEO in response to an improper change (e.g., a reduction of base salary or a series of changes in the responsibilities of the NEO, without his/her consent, such that they become of lesser importance), the following provisions shall apply:

- (a) the payment of an amount equal to twice (i) his/her base salary and (ii) the average STIP payment made in respect of the last two completed calendar years of employment (or otherwise the target STIP payment); which, based on their current salary and bonus structure (using the target STIP), if triggered as of April 28, 2023, would result in following (gross) payments being made: Mr. Gignac - \$1,266,400, Ms. Lafleur - \$652,180, Mr. Petković - \$1,094,550, Mr. Dagenais - \$714,405, and Ms. Debreil - \$563,700;
- (b) the survival of his/her benefits (collective insurance) for the earlier of (i) a period of 12 months plus three months for each year of service, up to a maximum of 24 months following the employment termination, and (ii) the date on which the NEO commences employment with a new employer; and
- (c) all stock options held by the NEO shall vest and be immediately exercisable and remain exercisable for the balance of their original terms.

Directors' Compensation

The Remuneration Committee is responsible for establishing the compensation to be paid to directors of the Corporation and to make recommendations in that regard for approval by the Board. The Board reviewed the compensation paid to directors in relation to the Corporation's financial situation. The remuneration terms for directors who are not Named Executive Officers are as follows:

Annual fee – Board members (other than Chairman and Lead Director)	\$35,000
Annual fee – Chairman of the Board	\$85,000
Annual fee – Lead Director	\$50,000
Annual fee – Chairperson of Audit & Risk Committee	\$10,000
Annual fee – Chairperson of Committees other than the Audit & Risk Committee	\$5,000
Fees earned in the financial year ended on December 31, 2022	
Louis Gignac Sr.	\$50,000
David Fennell	\$30,000
Elif Lévesque	\$35,000
Norman MacDonald	\$30,000
Karim Nasr	\$10,577
Jason Neal	\$45,000
Carlos Vilhena	\$2,115
Sonia Zagury	\$30,000

In addition, directors are eligible to grants of stock options (see above, under “Stock Options and Other Compensation Securities”) as well as DSUs under the Omnibus Plan, subject to the approval thereof by shareholders of the Corporation at the Meeting (see above, under “Approval of the Omnibus Equity Incentive Plan” and “Approval of Issuance of RSUs and DSUs”). All directors are entitled to be reimbursed for reasonable travel expenses incurred with respect to their attendance at meetings of the Board and of a committee of the Board.

Indebtedness of Directors and Executive Officers

As of April 28, 2023, no executive officer (including any NEO), director, proposed nominee for election as a director, associate of any such persons, or employee, former or present, of the Corporation was indebted to the Corporation or to another entity where the indebtedness was subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

E. CORPORATE GOVERNANCE

Board Matters

- (a) After examining the relationships of each director, including their direct and indirect shareholdings in the Corporation, and receiving the advice of legal counsel, the Board has determined that the following seven director nominees are independent as defined in Section 1.4 of National Instrument 52-110 - Audit Committees (“**NI 52-110**”):

David Fennell, Elif Lévesque, Norman MacDonald, Karim Nasr, Jason Neal, Carlos Vilhena and Sonia Zagury.
- (b) Louis-Pierre Gignac, as President and Chief Executive Officer of the Corporation, is not an independent director within the meaning of Section 1.4 of NI 52-110, because he is an executive officer of the Corporation.
- (c) Certain directors are presently directors of other issuers that are also reporting issuers (or the equivalent) as indicated in their biographies outlined above (see above, under “Biographical Notes”).
- (d) At each regular Board and committee meeting (and during special Board meetings when deemed appropriate by the independent directors), time is set aside for the independent directors to meet separately from the non-independent director and the management team, during *in-camera* sessions.

- (e) The Chairman of the Board, Louis Gignac Sr., is not independent within the meaning of Section 1.4 of NI 52-110 as a result of his family relationship with Louis-Pierre Gignac, the President & Chief Executive Officer of the Corporation. In his capacity as Chairman, Mr. Gignac Sr. ensures that his role and responsibilities set out in the description of his position are discharged. The Chairman supports and promotes the Board's integrity and a culture where the Board works harmoniously in the long-term interest of the Corporation and its stakeholders. He also provides leadership independent of the Board as regards the governance of the Corporation and assumes the responsibilities described in the Charter of the Board (see hereinafter, under "Board and Committee Charters"). As the Chairman is not independent, the Board has appointed a Lead Director.
- (f) Jason Neal is Lead Director of the Board and, in such capacity (without limitation):
- provides leadership to ensure that the Board functions independently of management and other non-independent directors;
 - works with the Chairman of the Board to ensure that the appropriate committee structure is in place and assisting the ESG Committee in making recommendations for appointment to such committees;
 - in the absence of the Chairman of the Board, chairs Board meetings;
 - consults and meets with any or all of the independent directors, at the discretion of either party and with or without the attendance of the Chairman of the Board, and representing such directors, where necessary, in discussions with management on corporate governance issues and other matters; and
 - conducts peer reviews through a process involving meeting with each director individually.
- (g) Following each committee meeting, the committee chair must report to the Board and, more generally, he/she must take all reasonable measures to ensure that the committee assumes its responsibilities and fulfills its specific obligations.

Board and Committee Charters

On December 15, 2020, the Board adopted a formal written charter describing its duties, responsibilities and role as well as its expectations of individual directors and of management. As the Board delegates certain of its responsibilities and duties to Board committees, each such committee has also adopted its own charter (which also outlines each committee's role, duties and responsibilities). All charters also provide details on the Board's or committee's proceedings (notices of meeting, quorum, minutes, *etc.*). A copy of each charter is available on the Corporation's website, www.gminingventures.com, in the "Corporate Governance" section. The composition and meetings of the Board remain subject to the requirements set forth in the articles and by-laws of the Corporation, as well as in applicable laws and the rules of the TSXV.

Position Descriptions

On December 15, 2020, the Board has adopted formal written position descriptions for the Chairman of the Board, the Lead Director, the Chair of each Board committee, and the President & Chief Executive Officer. A copy of each such description is available on the Corporation's website, www.gminingventures.com, in the "Corporate Governance" section. Position descriptions were also adopted in respect of the following officers and are annexed to their respective Executive Employment Agreement (as indicated above):

- Vice President, Finance & Chief Financial Officer (adopted on January 26, 2021);
- Senior Vice President, Corporate Strategy (adopted on January 24, 2023); such description replaced that of Vice President, Corporate Development & Investor Relations (adopted on March 25, 2021) following its incumbent's promotion;
- Vice President, Legal Affairs & Corporate Secretary (adopted on January 26, 2021);
- Vice President, Geology & Resources (adopted on September 7, 2022); and
- Vice President, Investor Relations & Communications (adopted on January 24, 2023).

Board Orientation and Continuing Education

The Board encourages the directors to take relevant training programs offered by different regulatory bodies and gives them the opportunity to expand their knowledge about the nature and operations of the Corporation. The Board is responsible for ensuring that directors have the opportunity to pursue continuing education. The Board believes that

staying informed, building competencies and acquiring new knowledge is critical to enabling directors to effectively fulfill their role with the Corporation.

Director’s continuing education can also take the form of presentations on matters of general or specific interest with respect to the affairs of the Corporation. These training sessions help directors understand the Corporation’s activities and strategic plan. In addition, each director periodically assessed his/her own professional development needs.

Ethical Business Conduct

On January 26, 2021, the Corporation adopted and implemented a Code of Ethics & Business Conduct (the “Code”) for directors, officers and employees of the Corporation. Directors, officers and employees, in the performance of their respective duties and responsibilities, must at all times act with complete honesty and good faith, in the best interest of the Corporation. They must also always act in accordance with applicable laws, regulations and policies. A copy of the Code is available on the Corporation’s website, www.gminingventures.com, in the “Corporate Governance” section.

Nomination of Candidates to the Board

- (a) The ESG Committee carefully reviews and assesses the professional skills and abilities, the personality and other qualifications of each candidate, including the time and energy that the candidate is able to devote to this task as well as the contribution that he/she can make to the Board; it makes recommendation to the Board; and
- (b) The Board designates new candidates for director positions.

Compensation

While the Board remains responsible for reviewing and approving the amounts and the method of compensation of the Corporation’s directors and officers, the Remuneration Committee reviews and oversees compensation matters in depth and make its recommendations to the Board once a year. For details regarding the process of determining compensation paid to Named Executive Officers and the directors of the Corporation, see Section D “Named Executive Officer and Director Compensation Discussion and Analysis” of this Circular, hereinabove.

Composition of the Board Committees

As at the date of this Circular, the directors are assigned to the standing committees of the Board as indicated below:

Committee	Directors
AR Committee	Chair : Elif Lévesque
	Members : David Fennell, Norman MacDonald, Karim Nasr, Jason Neal, Carlos Vilhena and Sonia Zagury
ESG Committee	Chair : Sonia Zagury
	Members : Louis Gignac Sr., Elif Lévesque, Norman MacDonald and Carlos Vilhena
Remuneration Committee	Chair : Jason Neal
	Members : David Fennell, Elif Lévesque, Norman MacDonald, Karim Nasr and Carlos Vilhena
HST Committee	Chair : David Fennell
	Members : Louis Gignac Sr., Karim Nasr, Jason Neal and Sonia Zagury

Assessments

Different methods are used to assess the Board, namely, surveys, interviews, group discussions and other similar methods. Given the Corporation’s current stage of development, the Board has yet to establish a formal and documented assessment process. The establishment of such process will be considered by the Board in the course of the year ending on December 31, 2023. However, the performance of individual directors and of the Board as a whole has been reviewed, albeit informally, at least once a year. During such reviews, the Board, its committees and individual directors were assessed with respect to their effectiveness and contribution; and, each such time, the Board satisfied itself that the Board, its committees, and its individual directors have been performing effectively.

Diversity and Renewal of the Board

The Corporation does not set a term of office for directors serving on the Board because it believes that setting a fixed duration would deprive the Corporation of the value that long-time directors bring thanks to their knowledge of the Corporation and their experience. However, the Board’s charter provides that, while there is no limit to the number of years that a member of the Board can serve, the individual will no longer be regarded as independent for the purpose of Committee participation and may not chair a committee after completing 12 years on the Board.

In addition, the Board’s charter also provides that, to stand for election to the Board, an individual must be younger than 70 years of age as at the date of the annual general meeting, and an individual may not be added to the Board between annual general meetings if not younger than 70 years of age. Following his/her 70th birthday and within a reasonable time prior to the determination by the Board (after recommendation of its ESG Committee) of the nominees for election as directors at the upcoming shareholders meeting, a director must provide the Lead Director with his/her resignation letter, such resignation to be effective immediately prior to election of directors at the upcoming shareholders meeting. In the event the resigning director also expresses his/her desire to stand for re-election at that meeting, the ESG Committee shall determine whether such resignation is (i) accepted as tendered or (ii) refused, thereby allowing such director to stand for re-election, and make its recommendations in that respect to the Board. If re-elected at such shareholders meeting, such director will undertake the same (resignation) steps as set out above and the ESG Committee and the Board will treat such resignation in the same manner for the subsequent shareholders meeting. Unless such director’s resignation is eventually accepted, the above-described procedures will be repeated annually. These procedures were followed in the case of Louis Gignac Sr. (currently 72 years old) and of David Fennell (currently 70 years old), whose resignations were refused by the Board, upon unanimous recommendation of the ESG Committee, thereby allowing them to stand for re-election at the Meeting.

The Board aims to encourage diversity on the Board and adopted a Diversity Policy on January 26, 2021. A copy of that policy is available on the Corporation’s website, www.gminingventures.com, in the “Corporate Governance” section. Essentially, that policy outlines the Corporation’s aspiration:

- towards a Board composition in which women, Aboriginal people, persons with disabilities or members of visible minorities comprise at least 30% of the independent directors by 2024; and
- to have approximately 30% of women, Aboriginal people, persons with disabilities or members of visible minorities in executive officer positions by 2024.

For the financial year ended December 31, 2022, there were two women (28%) who were independent directors on the Board and three women (50%) in the six-member senior management team.

That being stated, the Board considers above all each candidate’s qualifications and competencies in order to create as much value as possible for the Corporation.

F. AUDIT & RISK COMMITTEE

The AR Committee’s charter, adopted as of January 26, 2021, describes the duties, responsibilities and skills required from its members as well as the terms of their nomination and dismissal and their relationship with the Board; a copy of that charter is available on the Corporation’s website, www.gminingventures.com, in the “Corporate Governance” section. The charter is also attached to this Circular as Schedule “B”. Its composition is as set out above, under “Composition of the Board Committees”.

All the members of the AR Committee have the financial skills necessary to understand the accounting principles used by the Corporation in preparing its financial statements as well as the ability to assess the general application of such accounting principles. The AR Committee members also have relevant experience in analyzing and evaluating financial statements that present a level of complexity of accounting issues that can reasonably be expected to be raised by the Corporation’s financial statements, or experience actively supervising one or more individuals engaged in such activities. The members also understand the internal controls and procedures respecting the disclosure of financial information. For the relevant education and experience of the AR Committee members, please refer to the table under the Section C “The Board – Biographical Notes” of this Circular, hereinabove.

During the financial year ended December 31, 2022, there was no recommendation of the Audit & Risk Committee to nominate or compensate an external auditor that was not adopted by the Board.

During the financial year ended December 31, 2022, the Corporation has not relied on the exemption in section 2.4 of NI 52-110 or on an exemption granted by the securities authority under Part 8 of such instrument.

On June 9, 2021, the AR Committee adopted formal procedures for approval of audit and non-audit services by external auditors, in accordance with NI 52-110. It provides that, to safeguard the continued independence of its external auditors, all audit and non-audit services to be rendered to the Corporation by its external auditors and any related entities must be subject to pre-approval by the AR Committee.

The following external auditor service fees were or will be invoiced by PwC for the fourteen months ended December 31, 2021 and the year ended December 31, 2022:

	2021 (\$)	2022 (\$)
Audit Fees	104,286	285,549 ⁽¹⁾
Audit-Related Fees	29,960	39,590
Tax Fees	20,398 ⁽³⁾	10,700 ⁽²⁾
Total	154,644	335,839

Notes:

- ⁽¹⁾ Includes fees of \$83,447 related to the Base shelf prospectus filed in early 2023 (most of the work was done during 2022).
⁽²⁾ Fees for the preparation of the Corporation's tax returns and the mining duties returns.
⁽³⁾ Fees for the preparation of the Corporation's tax returns and the mining duties returns and those in respect of the Corporation's subsidiary in Brazil

G. OTHER INFORMATION

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of the Corporation, with the exception of what is disclosed hereinafter and in the Corporation's annual consolidated financial statements for the financial year ended December 31, 2022, no informed person of the Corporation (as defined in National Instrument 51-102), no proposed director of the Corporation, and no associate or affiliate of any informed person or proposed director of the Corporation, has any direct or indirect interest in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or the Corporation's subsidiaries.

On January 26, 2021, the Corporation entered into a Master Services Agreement (the "MSA") with G Mining Services Inc. ("GMS"), a related party with two common directors: (i) Louis Gignac, Chairman of the Board of the Corporation and also GMS' Chairman, and (ii) Louis-Pierre Gignac, President and Chief Executive Officer of the Corporation and also a director of GMS. In addition to formalizing the business relationship pursuant to which the Corporation has access to a wide range of services provided by GMS on an as-needed basis and on arm's length terms, the MSA provides for proper governance with respect to related party transactions.

In connection with the MSA, on January 1, 2021, the Corporation entered into a contract for basic services with GMS, mainly with respect to support provided by GMS for due diligence activities, exploration work and various technical assessments and reviews. In addition, also in connection with the MSA, the Corporation entered into:

- an Engineering and Project Development Services Contract for the Project (the "TZ Contract No 1") with GMS on November 8, 2021; GMS' services thereunder¹ were completed and the TZ Contract No 1 was terminated; and
- a Detailed Engineering Services and Construction Management Contract for the Project (the "TZ Contract No 2") with GMS on January 27, 2022.

¹ These services focused on assisting the Corporation with its NI 43-101 Technical Report on the TZ Project, which report was filed on Sedar on February 9, 2022.

The conclusion of the MSA, the contract for basic services entered into in connection therewith, the TZ Contract No 1 and the TZ Contract No 2 were each approved by the AR Committee, the business relationship between the Corporation and GMS being under the latter committee's purview.

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 AR 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 time compliant with applicable laws, including applicable securities laws and the rules and policies of the TSXV.

OTHER ISSUES TO BE CONSIDERED AT THE MEETING

As of April 28, 2023, the Corporation's directors have no knowledge of any amendment to the items listed in the Notice nor of any other item that may properly be brought before the Meeting. The enclosed proxy form confers discretionary power to the persons named as proxyholders therein with regard to any amendments to the items listed in the Notice as well as any other item that may properly be brought before the Meeting or any adjournment or postponement thereof.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on the SEDAR website at www.sedar.com. Financial information concerning the Corporation appears in the Corporation's comparative financial statements and MD&A for the financial year ended December 31, 2022. Shareholders requesting a copy of the Corporation's financial statements and MD&A may do so as follows:

By telephone: (450) 465-1950
By e-mail: info@gminingventures.com
By mail: G MINING VENTURES CORP.
7900 W. Taschereau Blvd., D Building, Suite 210
Brossard, Québec J4X 1C2
Attention: Chief Financial Officer

SHAREHOLDER PROPOSALS FOR THE NEXT ANNUAL MEETING

A registered holder or a Beneficial Owner of common shares that confer upon their holders the right to vote at the next annual meeting of shareholders, and who wishes, subject, *inter alia*, to the conditions outlined hereinafter, to submit proposals regarding any matter to be dealt with at such meeting must do so during the 60-day period between January 8, 2024 and March 8, 2024.

To be eligible to submit a proposal at such meeting (other than in respect of the nomination of a director), a person must be, for at least a six-month period immediately before the day on which the shareholder submits such proposal, the registered holder or the Beneficial Owner of at least a number of voting shares that is equal to 1% of the total number of the outstanding voting shares of the Corporation, as of the day on which the shareholder submits a proposal.

APPROVAL OF DIRECTORS

The Board has approved the contents and mailing of this Circular.

April 28, 2023

(s) Marc Dagenais

Marc Dagenais
Vice President, Legal Affairs and Corporate Secretary of the Corporation

SCHEDULE “A”

OMNIBUS EQUITY INCENTIVE PLAN

PART 1. PURPOSE

1.1 Purpose

The purpose of this Plan is to advance the interests of G Mining Ventures Corp. (the “**Corporation**”) and its Subsidiaries (as defined herein) by enhancing their ability (i) to attract, motivate and retain employees, officers and directors, (ii) to reward them for their contributions to the business, (iii) to encourage them to take into account the long-term financial performance of the business and the creation of shareholder value through their participation in the Corporation’s equity, and (iv) to compensate Consultants (as defined herein).

PART 2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

In this Plan:

“**Annual Remuneration**” means all amounts payable to an Eligible Director by the Corporation in respect of the services provided by the Eligible Director to the Corporation in connection with such Eligible Director’s service on the Board in a fiscal year, including without limitation (i) the annual base retainer fee for serving as a director, (ii) the annual retainer fee for serving as a member of a Board committee; (iii) the annual retainer fee for chairing the Board or a Board committee; and (iv) the annual retainer fee for serving as “Lead Director”, which amounts shall, unless otherwise determined by the Board, be payable quarterly in arrears; provided that “Annual Remuneration” shall not include any amounts received by an Eligible Director as a reimbursement for expenses incurred in attending meetings or any DSUs awarded under section 5.2(4).

“**Applicable Withholding Taxes**” means any taxes, source deductions or other amounts that a G Mining Entity is required by law to withhold from any amounts to be paid or credited or to remit to any governmental entity in connection with the grant or settlement of an Award under this Plan.

“**Award**” means any Deferred Share Unit, Option, Performance Share Unit, Restricted Share Unit or Stock Appreciation Right granted under this Plan.

“**Award Agreement**” means an agreement evidencing an Award, including a DSU Agreement, Option Agreement, PSU Agreement, RSU Agreement or SAR Agreement.

“**Blackout Period**” means a period of time when, pursuant to any policies of the Corporation or other periods as designated by the Corporation, designated Persons may not trade in securities of the Corporation.

“**Board**” means the board of directors of the Corporation.

“**Business Day**” means any day on which the Exchange is open for trading.

“**Cause**” means (i) if the Participant has a written employment agreement with a G Mining Entity, “cause”, “just cause” or any other similar term as defined in that agreement, or (ii) if there is no such agreement or definition, means:

- (a) the willful failure by the Participant to perform their duties with respect to a G Mining Entity;
- (b) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of a G Mining Entity or in carrying out of the Participant’s duties with respect to a G Mining Entity;
- (c) the material breach by the Participant of their employment agreement, including the policies of the Corporation or a G Mining Entity;

- (d) the Participant is convicted of or pleads guilty (or “no contest”) to a crime that constitutes an indictable offence or felony; or
- (e) any conduct or behaviour which would entitle an employer to terminate the Participant’s employment without notice or payment in lieu of notice.

“**Change of Control**” means:

- (a) the acceptance of an offer by a sufficient number of holders of voting securities in the capital of the Corporation so that the offeror, together with Persons acting jointly or in concert with the offeror, becomes entitled, directly or indirectly, to exercise more than 50% of the voting rights attaching to the outstanding voting securities in the capital of the Corporation (provided that prior to the offer, the offeror or a Person who Controlled or was under common Control with the offeror was not entitled to exercise more than 50% of the voting rights attaching to the outstanding voting securities in the capital of the Corporation);
- (b) the completion of a plan of arrangement, consolidation, reorganization, merger or amalgamation of the Corporation with or into any other entity, or other transaction resulting in the exchange of the outstanding shares of the Corporation for securities or other consideration issued or caused to be issued by the acquiring entity or its Subsidiaries, in each case, whereby the voting securityholders of the Corporation immediately prior to the arrangement, consolidation, reorganization, merger or amalgamation or other exchange of the outstanding shares of the Corporation receive 50% or less of the voting rights attaching to the outstanding voting securities of the arranged, consolidated, reorganized, merged or amalgamated entity; or
- (c) the completion of a sale, lease, transfer or other disposition, in a single transaction or series of related transactions, whereby all or substantially all of the undertakings and assets of the Corporation and its Subsidiaries, on a consolidated basis, become the property of any entity which is not a Subsidiary of the Corporation or a Person who Controlled or was under common Control with the Corporation immediately prior to the transaction or first transaction in the series of transactions, as applicable; and

for greater certainty, unless otherwise determined by the Board, a Change of Control will not include any transaction where the voting securityholders of the Corporation immediately prior to the transaction hold 50% or less of the voting rights attaching to the outstanding voting securities in the capital of the Corporation immediately following the transaction as a result of the Corporation’s issuance from treasury of voting securities or securities convertible into voting securities.

“**Code**” means the United States Internal Revenue Code of 1986.

“**Committee**” means the Remuneration Committee of the Board or any other committee of the Board that the Board may designate to administer this Plan.

“**Common Shares**” means the common shares of the Corporation.

“**Consultant**” means a Person (other than employee, officer or director of the Corporation or a Subsidiary) that:

- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to a Subsidiary of the Corporation, other than services provided in relation to a distribution (as such term is defined in the *Securities Act* (Québec));
- (b) provides the services under a written contract between the Corporation or the Subsidiary of the Corporation and the Person; and
- (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation.

“**Control**” means:

- (a) when applied to the relationship between a Person and another Person, the beneficial ownership by that first Person, directly or indirectly, of voting securities in such second Person entitling the holder to exercise control and

direction in fact over the activities of such second Person, including by way of electing a majority of the members of the board of the second Person; and

- (b) notwithstanding the foregoing, when applied to the relationship between a Person and a partnership, limited partnership or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership or joint venture; and

provided that a Person who Controls a second Person will be deemed to Control a third Person which is Controlled by such second Person and so on.

“**Corporation**” means G Mining Ventures Corp.

“**Date of Grant**” means the effective date of grant of an Award as set out in the Award Agreement governing the Award, provided that, in the case of an Option or a SAR such date shall not be earlier than the date on which the grant of the Option or SAR was approved by the Board.

“**Deferred Share Unit**” or “**DSU**” means an Award described in section 5.1.

“**Disability**” means a Participant’s long-term disability, as determined by the Board.

“**Discounted Market Price**” has the meaning attributed to it in Policy 1.1 – *Interpretation* of the TSX Venture Exchange.

“**DSU Agreement**” means an agreement, substantially in the form of Schedule A, between the Corporation and a Participant evidencing an Award of DSUs.

“**DSU Termination Date**” means the first date on which a Participant who holds DSUs no longer holds any position as an officer, employee, or director of the Corporation or any of its Subsidiaries.

“**Eligible Director**” means has the meaning attributed to it in section 5.1.

“**Eligible Person**” means an employee, officer or director of, or a Consultant to, a G Mining Entity.

“**Exchange**” means the TSX Venture Exchange, the Toronto Stock Exchange or any other stock exchange on which the Common Shares are listed and posted for trading or quoted.

“**Fair Market Value**” on any date of a Common Share, DSU, PSU or RSU means:

- (a) if the Common Shares are listed on an Exchange, the volume-weighted average trading price of the Common Shares on the Exchange with the greatest volume of trading over the applicable period, for the five trading days before the relevant date or, if there is no reported sale price at which the Common Shares traded on an Exchange during such period, the average of the closing bid and ask prices (on the Exchange with the narrowest such bid-ask spread) for the trading day immediately before the relevant date; and
- (b) if the Common Shares are not listed on an Exchange, the value of a Common Share as determined by the Board in good faith.

“**Filing Date**” has the meaning attributed to it in subsection 5.5(1).

“**G Mining Entity**” means any of the Corporation and any of its Subsidiaries.

“**Insider**” means: (a) a director or senior officer of the Corporation, (b) a director or senior officer of a company that is an Insider or Subsidiary of the Corporation; (c) a Person that beneficially owns or controls, directly or indirectly, non-debt securities of the Corporation carrying a voting right either under all circumstances or under some circumstances that have occurred and are continuing, which voting securities carry more than 10% of the voting rights attached to all outstanding non-debt securities of the Corporation carrying a voting right either under all circumstances or under some circumstances that have occurred and are continuing, or (d) the Corporation itself if it holds any of its own securities.

“In-The-Money Amount” means the product of (i) the amount by which the Fair Market Value of the Common Shares on the date a SAR is exercised or settled exceeds the SAR Base, and (ii) the number of Common Shares under the Options to which the SARs relate, or specified in the SAR Agreement in the case of SARs granted on a standalone basis without reference to Options.

“Investor Relations Activities” has the meaning given to that term in Policy 1.1 – *Interpretation* of the TSX Venture Exchange.

“Investor Relations Service Provider” has the meaning given to that term in Policy 4.4 – *Security Based Compensation* of the TSX Venture Exchange.

“Notice of Exercise” means a notice, substantially in the form of Schedule B1. **“Option”** means an Award described in section 6.1.

“Option Agreement” means an agreement, substantially in the form of Schedule B, between the Corporation and a Participant evidencing an Award of Options.

“Option Exercise Price” means the price at which a Common Share may be acquired on exercise of an Option.

“Option Expiry Date” has the meaning attributed to it in subsection 6.3(1). **“Original Statements”** has the meaning attributed to it in paragraph 14.3(d).

“Outstanding Issue” means the number of Common Shares issued and outstanding from time to time (on a non-diluted basis).

“Participant” means any Eligible Person to whom an Award has been granted.

“Performance Goals” means the goals established by the Board (based on one or more Performance Measures) as part of the terms of an Award.

“Performance Measures” means the measures (other than the mere continuation of employment or passage of time) established by the Board to determine the Performance Goals to be achieved in respect of an Award, which may include, inter alia, measures related to financial or operational matters at the Corporation, a Subsidiary of the Corporation, or the Corporation and one or more of its Subsidiaries, shareholder returns and individual performance criteria.

“Performance Period” means the period established by the Board for which the achievement of Performance Goals is assessed or determined.

“Performance Share Unit” or **“PSU”** means an Award described in section 7.1.

“Performance Vesting Conditions” means any Performance Goals established by the Board as conditions to the vesting of Awards.

“Person” means an individual, corporation, company, cooperative, sole proprietorship, partnership, limited partnership, limited liability partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, trust, trustee, executor, administrator, legal personal representative, estate, unincorporated association, organization or syndicate, entity with juridical personality or governmental authority or body, or other entity, whether or not having legal status, however designated or constituted, and pronouns which refer to a Person shall have a similarly extended meaning.

“Plan” means this Omnibus Equity Incentive Plan, as amended or restated from time to time.

“PSU Agreement” means an agreement, substantially in the form of Schedule C, between the Corporation and a Participant evidencing an Award of PSUs.

“PSU Vesting Date” has the meaning attributed to it in section 7.3.

“**Relevant Equity Recoupment Date**” has the meaning attributed to it in paragraph 14.3(f). “**Restated Statements**” has the meaning attributed to it in paragraph 14.3(d).

“**Restrictive Covenant**” has the meaning attributed to it in paragraph 14.3(a).

“**Restricted Share Unit**” or “**RSU**” means an Award described in section 8.1.

“**RSU Agreement**” means an agreement, substantially in the form of Schedule D, between the Corporation and a Participant evidencing an Award of RSUs.

“**RSU Vesting Date**” has the meaning attributed to it in section 8.3.

“**SAR Agreement**” means an agreement, substantially in the form of Schedule E, between the Corporation and a Participant evidencing an Award of SARs that are not connected with Options.

“**SAR Base Amount**” means (i) in the case of a tandem SAR attached to an Option, the Option Exercise Price under the Option; and (ii) in the case of a SAR that is not attached to an Option, an amount specified by the Board in the SAR Agreement, but which in no event shall be less than the Fair Market Value on the Date of Grant.

“**Security Based Compensation Arrangement**” means an option, option plan, security based appreciation right, employee unit purchase plan, restricted, performance or deferred unit plan, long-term incentive plan or any other compensation or incentive mechanism, in each case, involving the issuance or potential issuance of securities of the Corporation to one or more directors or officers of the Corporation or a Subsidiary of the Corporation, current or past full-time or part-time employees of the Corporation or a Subsidiary of the Corporation, Insiders or Consultants of the Corporation or any Subsidiary of the Corporation including securities purchased from treasury by one or more such Persons which is financially assisted by the Corporation or a Subsidiary of the Corporation by way of a loan, guarantee or otherwise, but a Security Based Compensation Arrangement does not include an arrangement that does not involve the issuance from treasury or potential issuance from treasury of Common Shares or other securities of the Corporation.

“**Stock Appreciation Right**” or **SAR** means an Award of share appreciation right described in section 9.1.

“**Subsidiary**” means, in respect of a Person, another Person that is Controlled directly or indirectly by such Person.

“**Termination Date**” means (i) in the case of a Participant (other than a Consultant), the last day on which the Participant actively renders services to a G Mining Entity, including by reason of death or Disability, excluding any period of contractual or reasonable notice of termination of employment or any period of salary or benefits continuance or deemed employment, except as otherwise expressly required by applicable employment or labour standards legislation, but, for greater certainty, a Participant’s absence from active work during a period of vacation, temporary illness, authorized leave of absence, maternity or parental leave or leave on account of Disability shall not be considered to result in a Termination Date, and (ii) in the case of a Consultant who is a Participant, the effective date of termination of the agreement governing its services as a consultant.

2.2 Interpretation

(1) References to a “Part”, “section”, “subsection”, “paragraph” or “clause” mean to the specified Part, section, subsection, paragraph or clause of this Plan unless otherwise described.

(2) The headings are included for convenience of reference and do not affect the interpretation of this Plan.

(3) Words importing the singular include the plural and *vice versa*.

(4) Words importing a gender or that are gender neutral include all genders.

(5) The words “include” or “including” mean include or including without limitation.

(6) References to a statute, regulation, rule, code, national instrument or policy statement or to a particular section of one of them mean to that statute, regulation, rule, code, national instrument, policy statement or section as amended or superseded from time to time (unless specified otherwise) and references to a statute include any regulations, rules, national instruments or policy statements enacted under that statute.

2.3 Governing Law

This Plan is governed by and will be construed in accordance with Quebec law, regardless of the citizenship, residence or place of organization of a Participant, except to the extent expressly provided otherwise in this Plan or an Award Agreement.

2.4 Submission to Jurisdiction

The Corporation and each Participant submits to the exclusive jurisdiction of the courts of competent jurisdiction of Quebec with respect to any action or proceeding arising out of relating in any way to this Plan or any Award Agreement or Award.

PART 3. ADMINISTRATION

3.1 Discretion and Authority

(1) Subject to section 3.2, the Board has the sole and absolute discretion and authority to administer and interpret this Plan, the Award Agreements and the Awards, including:

- (a) to determine the Eligible Persons to whom Awards may be granted;
- (b) to grant Awards and determine their terms, including (i) the number of Awards to be granted, (ii) the timing of grants, including the Date of Grant, (iii) the Option Exercise Price, (iv) the Performance Goals, Performance Measures, Performance Periods and Performance Vesting Conditions, (v) restrictions on transfer, (vi) any other vesting schedule, terms, limitations, restrictions and conditions applicable to Awards, (vii) approving the form of any Award Agreement (not inconsistent with this Plan) to evidence an Award and (viii) the waiver or amendment of any terms of Awards, including accelerating the vesting of any Awards, changing the Performance Vesting Conditions or, subject to the approval of the Exchange where required, substituting other property on the payment or settlement of any Awards;
- (c) to establish, amend and rescind any regulations, rules or guidelines relating to this Plan; and
- (d) to make any other determinations, settle any disputes or take any other action necessary or desirable for the administration of this Plan or any Award Agreement or Award.

(2) Without limiting subsection 3.1(1), the Board, in its discretion, may correct any defect or omission or reconcile any inconsistencies in this Plan or any Award Agreement or Award.

(3) The Board may prescribe terms for Award Agreements in respect of Eligible Persons who are subject to the laws of a jurisdiction other than Canada in connection with their participation in this Plan that are different than the terms of the Award Agreements for Eligible Persons who are subject to the laws of Canada in connection with their participation in this Plan, and/or deviate from the terms of this Plan set out herein, for purposes of compliance with applicable law in such other jurisdiction or where, in the Board's opinion, such terms or deviations are necessary or desirable to obtain more advantageous treatment for the Corporation, a Subsidiary of the Corporation or the Eligible Person in respect of this Plan under the law of the other jurisdiction.

(4) The Board's decision with respect to any matter related to this Plan will be conclusive and binding on the Corporation, the Subsidiaries and all Participants.

(5) The Board's discretion and authority is subject to any mandatory requirements of the Exchange.

3.2 Delegation and Liability

(1) The Board may delegate to the Committee all or some of its powers under this Plan and on other terms as the Board may determine. In that case, references to the “Board” will be deemed to be references to the Committee, to the extent such powers have been delegated. The Board (or the Committee) may delegate the day-to-day administration of this Plan to any one or more officers or employees of the Corporation.

(2) None of the members of the Board or the Committee or any other Person acting pursuant to authority delegated by the Board or the Committee will be liable for any action taken (or omitted to be taken) or determination made (or not made) in good faith in connection with this Plan or any Award.

3.3 Eligibility

All Eligible Persons are eligible to participate in this Plan, but eligibility does not confer any right to be granted an Award, which remains in the sole discretion of the Board. Further, the grant of an Award to an Eligible Person shall not entitle such Eligible Person to a future grant of an Award of the same or a different type. For as long as the Common Shares are listed on the TSX Venture Exchange, notwithstanding any other provision of this Plan, the only Awards that Investor Relations Service Providers will be eligible for are Options.

3.4 Common Shares Subject to this Plan

(1) Notwithstanding any other provision of this Plan, the maximum number of Common Shares issuable under this Plan and any other Security Based Compensation Arrangement may not exceed 7.5% of the Outstanding Issue.

(2) The Board may not grant an Award that can be settled by an issuance of Common Shares from treasury if it would have the effect of causing the total number of Common Shares subject to that Award together with all other outstanding Awards and awards outstanding under any other Security Based Compensation Arrangement to exceed the total number of Common Shares determined under subsection 3.4(1).

(3) For as long as the Common Shares are listed on the TSX Venture Exchange and notwithstanding any other provision of this Plan:

- (a) the aggregate number of Common Shares issuable pursuant to Awards granted to any one Participant (and companies wholly owned by such Participant) in a 12-month period must not exceed 5% of the Outstanding Issue, calculated as of the Date of Grant to such Participant;
- (b) the aggregate number of Common Shares issuable pursuant to Awards granted to any one Consultant in a 12-month period must not exceed 2% of the Outstanding Issue, calculated as of the Date of Grant to such Consultant;
- (c) the aggregate number of Common Shares issuable pursuant to Options granted to all Participants retained to provide Investor Relations Activities must not exceed 2% of the Outstanding Issue in any 12-month period, calculated as of the Date of Grant to such a Participant; and
- (d) for Awards granted to employees or Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* employee or Consultant, as the case may be

(4) This Plan is an “evergreen” plan. Accordingly, Common Shares covered by Awards that are exercised or settled or that expire or are forfeited, surrendered, cancelled or otherwise terminated or lapse for any reason without having been exercised or settled for Common Shares issued from treasury will be available for subsequent grant under this Plan and the number of Common Shares available for issuance under subsection 3.4(1) will not be reduced. Also, the number of Common Shares available for issuance increases if the number of Common Shares outstanding increases.

3.5 Insider Participation Limits

Notwithstanding any other provision of this Plan:

- (a) the maximum number of Common Shares issuable under this Plan and any other Security Based Compensation Arrangement to Insiders at any time may not exceed in the aggregate 10% of the Outstanding Issue; and
- (b) the maximum number of Common Shares issued under this Plan and any other Security Based Compensation Arrangement to Insiders within any one-year period may not exceed in the aggregate 10% of the Outstanding Issue.

3.6 Transfers

(1) A Participant may not transfer or assign an Award, including by operation of law, except on the death of the Participant, by will or applicable laws of succession, provided that, subject to applicable law, a Participant may designate in writing (on terms specified by the Corporation) a beneficiary to receive any benefits that are payable under this Plan and any Award on death.

(2) A Participant may not grant a security interest in, pledge or otherwise encumber an Award.

(3) Any breach of subsection 3.6(1) or 3.6(2) will result in the Award being void.

3.7 Exercise of Awards

Awards may be exercised only by:

- (a) the Participant to whom the Awards were granted;
- (b) the legal representative of a Participant's estate or other relevant Person under subsection 3.6(1), for up to one year after the Participant's death; and
- (c) on the Participant's incapacity, the legal representative having authority to deal with the Participant's property.

3.8 Common Shares

Common Shares issued by the Corporation in accordance with this Plan and the Award Agreements will be issued as fully paid and non-assessable.

3.9 Fractional Shares

The Corporation is not required to issue or purchase any fractional Common Share or Award.

PART 4. GRANT OF AWARDS

4.1 General

Subject to the terms of this Plan, the Board, in its discretion, may grant Awards to Eligible Persons on terms determined by the Board. Each grant will be evidenced by an Award Agreement. Any officer of the Corporation is authorized, on behalf of the Corporation, to execute and deliver an Award Agreement to each Eligible Person to whom Awards have been granted.

4.2 Restrictions on Grants

The Board will not grant any Awards (other than DSUs and Options) to directors of a G Mining Entity who are not also employees of a G Mining Entity.

PART 5. DEFERRED SHARE UNITS

5.1 Nature of DSUs

(1) A DSU is an Award attributable to a Participant's duties as a non-executive director of G Mining Entity and who is not otherwise an employee of a G Mining Entity (an "**Eligible Director**"). Each DSU entitles the Eligible Director to receive one Common Share and is issuable after the Eligible Director experiences a DSU Termination Date.

(2) Notwithstanding any other provision of this Plan, the value of a DSU shall always depend on the value of shares of the Corporation or a corporation related to the Corporation for purposes of the *Income Tax Act* (Canada) and no amount will be paid to, or in respect of, a Participant under this Plan or pursuant to any other arrangement, and no additional DSUs will be granted to any Participant to compensate for a downward fluctuation in the price of the Common Shares or any shares substituted therefore, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

5.2 Election and Granting of DSUs

(1) Subject to any alternative arrangements approved by the Board, each Eligible Director may elect to receive a percentage of their Annual Remuneration in DSUs by giving notice to that effect to the Corporation by December 15 of the year preceding the calendar year with respect to which the election is to be effective, substantially in the form of Schedule A-1. Where an individual becomes an Eligible Director for the first time during a year, provided they make the election with 30 days after becoming an Eligible Director, the election will apply to Annual Remuneration earned after the election is made, including in the year in which the election is made; provided that an election made by a new director more than 30 days after becoming an Eligible Director shall be effective only with respect to Annual Remuneration earned in the calendar year following the receipt of the election by the Corporation.

(2) Each election is irrevocable by the Eligible Director with respect to compensation earned during the period to which the election relates, provided that an Eligible Director may elect to change the percentage of their Annual Remuneration provided in the form of DSUs by filing a new election by December 15 of the year preceding the calendar year with respect to which the election is to be effective.

(3) Notwithstanding subsection 5.2(1), the Corporation shall not effect any election of an Eligible Director to receive compensation in DSUs (and shall notify any applicable Eligible Director of such determination) where the Board does not believe such action is appropriate having regard for any material information to which the Board may be privy that has not been publicly disclosed.

(4) In addition to DSUs granted pursuant to an election under subsection 5.2(1), the Board may award such number of DSUs to an Eligible Director as the Board deems advisable based on the Fair Market Value on the Date of Grant, provided that the aggregate Fair Market Value of DSUs that are eligible to be settled in Common Shares, in combination with the fair market value of other equity based awards granted to the Eligible Director under this Plan and any other Security Based Compensation Arrangement of the Corporation in a single year shall not exceed \$150,000. The Board shall determine the date on which such DSUs may be granted and the date as of which such DSUs shall be credited to an Eligible Director's DSU account, together with any terms or conditions with respect to the vesting of such DSUs. The Corporation and an Eligible Director who receives an award of DSUs pursuant to this subsection 5.2(4) shall enter into a DSU Agreement to evidence the Award and the terms, including terms with respect to vesting, applicable thereto.

5.3 Number of DSUs

DSUs elected by an Eligible Director pursuant to an election under subsection 5.2(1) shall be credited to the Eligible Director's DSU account in respect of Annual Remuneration earned in a fiscal quarter of the Corporation as of the last day of the quarter in which such Annual Remuneration was earned or such other date as may be specified by the Board. The number of DSUs (including fractional DSUs) to be credited to an Eligible Director's account as of a particular date pursuant to this section 5.3 shall be determined by dividing the portion of that Eligible Director's Annual Remuneration to be satisfied by DSUs by the Fair Market Value on such date.

5.4 Vesting of DSUs

DSUs credited to an Eligible Director will vest as specified in the applicable DSU Agreement provided that, for as long as the Common Shares are listed on the TSX Venture Exchange, DSUs shall not vest before the earliest of (i) the one-year anniversary of the date on which such DSUs are credited to the Eligible Director's DSU account, (ii) the Eligible Director's date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the Exchange.

5.5 Settlement of DSUs

(1) Following a Participant's DSU Termination Date, a Participant who is not liable to tax under the Code in respect of their DSUs may elect to redeem any vested DSUs by giving notice to the Corporation if the Common Shares are listed on the TSX Venture Exchange, at any time up to the 11-month anniversary of the Participant's DSU Termination Date and otherwise at any time up to December 15 of the year after the year that includes the Participant's DSU Termination Date, and if notice is not given it will be deemed to have been given on the latest permitted date as provided above in this subsection (1) (the date the notice is given or deemed to have been given is the "**Filing Date**"). Vested DSUs of a Participant who is liable to tax under the Code will be settled in accordance with the applicable DSU Agreement or the election notice pursuant to which the DSUs were granted.

(2) The Corporation will settle the DSUs as soon as practicable but not more than 30 days after the Filing Date, and in any case by December 31 of the year after the year that includes the Participant's DSU Termination Date, by, in its discretion:

- (a) issuing to the Participant from treasury that number of Common Shares equal to the number of DSUs being settled in Common Shares;
- (b) delivering, or causing to be delivered to the Participant, a cash payment equal to the Fair Market Value on the settlement date multiplied by the number of DSUs being redeemed, less the Applicable Withholding Taxes; or
- (c) a combination of (a) or (b).

For greater clarity, (1) if the settlement of DSUs (including additional DSUs credited to a Participant pursuant to section 5.7) in Common Shares would result in any limit on the issuance of Common Shares under section 3.4(1) or section 3.5 being breached, such DSUs shall be settled in cash, and (2) the payment of any amount in respect of vested DSUs shall be subject to the satisfaction of any obligations in respect of Applicable Withholding Taxes in accordance with subsection 14.10(2).

5.6 DSU Account

The Corporation will maintain an account for each Participant and credit the account with the number of DSUs granted to the Participant and cancel any DSUs that are not paid out or fail to vest and record their cancellation in the account.

5.7 Additional DSUs

Where provided in the applicable DSU Agreement or as otherwise authorized by the Board, if the Corporation pays a cash dividend on the Common Shares, the Corporation will credit the account of each Participant who holds DSUs as of the record date with an additional number of DSUs. The number of additional DSUs to be credited (to be determined as of the dividend payment date) will be equal to the quotient of (i) and (ii), where (i) is the product of (1) the aggregate number of DSUs held by the Participant on the relevant record date and (2) the amount of the dividend paid by the Corporation on each Common Share, and (ii) is the Fair Market Value of the Common Shares on the dividend payment date. These additional DSUs will be subject to the same vesting conditions as apply to the DSUs in respect of which they have been credited.

PART 6. OPTIONS

6.1 Nature of Options

An Option is a right granted by the Corporation to a Participant entitling the Participant to acquire, for each Option issued, one Common Share from treasury at the Option Exercise Price.

6.2 Option Exercise Price

The Board will fix the Option Exercise Price of an Option on the Date of Grant, but the Option Exercise Price may not be less than (i) the Discounted Market Price Common Shares as of that date if the Common Shares are listed on the TSX Venture Exchange; (ii) the Fair Market Value as of that date if the Common Shares are not listed on the TSX Venture Exchange. In the case of Options granted to Eligible Directors, the aggregate Fair Market Value of the Common Shares covered by such Options, in combination with the fair market value of other options granted to the Eligible Director under any other Security Based Compensation Arrangement of the Corporation in a single year shall not exceed \$100,000.

6.3 Option Term; Blackout Period

(1) Subject to subsection 6.3(2), unless otherwise specified in the applicable Option Agreement governing the Option, the date on which each Option will expire (the “**Option Expiry Date**”) will be the fifth anniversary of the Date of Grant, provided that the Option Expiry Date shall not be later than the tenth anniversary of the Date of Grant. The Corporation will cancel any unexercised Option immediately following the Option Expiry Date.

(2) If the Option Expiry Date would fall within a Blackout Period, the Option Expiry Date will automatically be extended to the date that is 10 Business Days after the date when the Blackout Period ends.

6.4 Vesting of Options

(1) Options will vest on the basis specified in the applicable Option Agreement.

(2) Notwithstanding subsection 6.4(1), during such time as the Common Shares are listed on the TSX Venture Exchange, any grant of Options to a Participant who provides services to the Corporation that are Investor Relations Activities shall vest over a period of at least 12 months, with no more than 25% of such Options vesting in any three-month period.

6.5 Exercise of Options

Subject to the provisions of this Plan and the applicable Option Agreement, a Participant may exercise a vested Option (in whole or in part) at any time (other than during a Blackout Period) by delivering to the Corporation a duly signed and completed Notice of Exercise together with a certified cheque, bank draft or other means of payment acceptable to the Corporation in an amount equal to the aggregate Option Exercise Price of the Common Shares to be purchased. On the exercise of an Option any SAR connected with the Option shall be cancelled. The issuance of any Common Shares on the exercise of Options shall be subject to the satisfaction of any obligations in respect of Applicable Withholding Taxes in accordance with subsection 14.10(2).

PART 7. PERFORMANCE SHARE UNITS

7.1 Nature of PSUs

A PSU is an Award granted to a Participant that is generally conditioned on the achievement of Performance Goals over a Performance Period, subject to satisfying the Performance Vesting Conditions, and that entitles the Participant to receive one Common Share for each PSU.

7.2 Performance Period

Subject to section 7.3, the Board will determine the Performance Period applicable to a PSU, but it may not be more than three years after the Date of Grant unless specified otherwise in the applicable PSU Agreement.

7.3 Vesting of PSUs

PSUs will vest on the achievement of the applicable Performance Vesting Conditions at the end of the applicable Performance Period unless specified otherwise in the applicable PSU Agreement (the “**PSU Vesting Date**”), provided that, for as long as the Common Shares are listed on the TSX Venture Exchange, the PSU Vesting Date shall not occur before the earliest of (i) the one-year anniversary of the Date of Grant of the PSUs, (ii) the Participant’s date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the Exchange.

7.4 Settlement of PSUs

Unless otherwise specified in the applicable PSU Agreement, the Corporation will settle all vested PSUs as soon as practicable but not more than 30 days after the applicable PSU Vesting Date, or, unless the applicable PSU Agreement provides otherwise, later than December 31 of the third year following the year in which the Participant performed the services to which the Award of PSUs relates, by, in its discretion:

- (a) issuing to the Participant from treasury that number of Common Shares equal to the number of PSUs being settled;
- (b) delivering, or causing to be delivered, to the Participant a cash payment equal to the Fair Market Value on the settlement date multiplied by the number of PSUs being redeemed, less the Applicable Withholding Taxes; or
- (c) a combination of (a) or (b).

For greater clarity, (1) if the settlement of PSUs (including additional PSUs arising from the application of a performance multiplier relating to the achievement of Performance Vesting Conditions and additional PSUs credited to a Participant pursuant to section 7.6) in Common Shares would result in any limit on the issuance of Common Shares under section 3.4(1) or section 3.5 being breached, such PSUs shall be settled in cash, and (2) the issuance of any Common Shares and the payment of any amount in respect of vested PSUs shall be subject to the satisfaction of any obligations in respect of Applicable Withholding Taxes in accordance with subsection 14.10(2).

7.5 PSU Account

The Corporation will maintain an account for each Participant’s account and credit the account with the number of PSUs granted to the Participant and cancel any PSUs that are not paid out or fail to vest and record their cancellation in the account.

7.6 Additional PSUs

Where provided in the applicable PSU Agreement or as otherwise authorized by the Board, if the Corporation pays a cash dividend on the Common Shares, the Corporation will credit the account of each Participant who holds PSUs as of the record date with an additional number of PSUs. The number of additional PSUs to be credited (as of the dividend payment date) will be equal to the quotient of (i) and (ii), where (i) is the product of (1) the aggregate number of PSUs held by the Participant on the relevant record date and (2) the amount of the dividend paid by the Corporation on each Common Share, and (ii) is the Fair Market Value of the Common Shares on the dividend payment date. These additional PSUs will be subject to the same vesting conditions as apply to the PSUs in respect of which they have been credited.

PART 8. RESTRICTED SHARE UNITS

8.1 Nature of RSUs

An RSU is an Award that generally becomes vested (if at all) following a period of continuous employment or other service relationship with a G Mining Entity and entitles the Participant to receive one Common Share for each RSU.

8.2 Vesting Period

Subject to section 8.3, the Board will determine the vesting period applicable to an RSU, but it may not be more than three years after the Date of Grant unless specified otherwise in the applicable RSU Agreement.

8.3 Vesting of RSUs

RSUs will vest at the end of the applicable vesting period unless specified otherwise in the applicable RSU Agreement (the “**RSU Vesting Date**”), provided that, for as long as the Common Shares are listed on the TSX Venture Exchange, the RSU Vesting Date shall not occur before the earliest of (i) the one-year anniversary of the Date of Grant of the RSUs, (ii) the Participant’s date of death or (iii) the earliest date otherwise permitted under the rules, regulations and policies of the Exchange.

8.4 Settlement of RSUs

Unless otherwise specified in the applicable RSU Agreement, the Corporation settle all vested RSUs as soon as practicable but not more than 30 days after the end of the applicable RSU Vesting Date, or, unless the applicable RSU Agreement provides otherwise, later than December 31 of the third year following the year in which the Participant performed the services to which the Award of RSUs relates, by, in its discretion:

- (a) issuing to the Participant from treasury that number of Common Shares equal to the number of RSUs being settled;
- (b) delivering, or causing to be delivered, to the Participant a cash payment equal to the Fair Market Value on the settlement date multiplied by the number of RSUs being redeemed, less the Applicable Withholding Taxes; or
- (c) a combination of (a) or (b).

For greater clarity, (1) if the settlement of RSUs (including additional RSUs credited to a Participant pursuant to section 8.6) in Common Shares would result in any limit on the issuance of Common Shares under section 3.4(1) or section 3.5 being breached, such RSUs shall be settled in cash, and (2) the issuance of any Common Shares and the payment of any amount in respect of vested RSUs shall be subject to the satisfaction of any obligations in respect of Applicable Withholding Taxes in accordance with subsection 14.10(2).

8.5 RSU Account

The Corporation will maintain an account for each Participant’s and credit the account with the number of RSUs granted to the Participant and cancel any RSUs that are not paid out or fail to vest and record their cancellation in the account.

8.6 Additional RSUs

Where provided in the applicable RSU Agreement or as otherwise authorized by the Board, if the Corporation pays a cash dividend on the Common Shares, the Corporation will credit the account of each Participant who holds RSUs as of the record date with an additional number of RSUs. The number of additional RSUs to be credited (as of the dividend payment date) will be equal to the quotient of (i) and (ii), where (i) is the product of (1) the aggregate number of RSUs held by the Participant on the relevant record date and (2) the amount of the dividend paid by the Corporation on each Common Share, and (ii) is the Fair Market Value of the Common Shares on the dividend payment date. These additional RSUs will be subject to the same vesting conditions as apply to the RSUs in respect of which they have been credited.

PART 9. STOCK APPRECIATION RIGHTS

9.1 Nature of SARs

A SAR is a right granted by the Corporation to a Participant entitling the Participant to a payment in cash or Common Shares equal to the In-The-Money Amount.

9.2 Granting of SARs

(1) The Board may grant SARs to a Participant (i) in connection with the grant of Options to the same Participant, either at the Date of Grant of the Options or at any time after that date but before the expiry of the Options; or (ii) on a standalone basis without reference to any Option.

(2) A SAR granted in connection with an Option shall be subject to the same terms with respect to vesting and expiry as the related Option.

(3) A SAR granted without reference to any Option shall vest and terminate in accordance with the SAR Agreement governing the grant of the SARs and the terms of this Plan. The SAR Agreement in respect of an Award of SARs granted without reference to Options shall specify a number of Common Shares in respect of which the In-the-Money Amount may be determined for purposes of the Award.

9.3 Exercise/Settlement of SARs

(1) Subject to the terms of this Plan and the applicable Award Agreement, a Participant may exercise SARs that are connected with Options only at the same time and to the same extent as the related Options are exercisable. Concurrently with the exercise of a SAR, the Participant must surrender the related Option to the Corporation for cancellation. Upon the exercise of SARs under this subsection 9.3(2), the Corporation shall make, or cause to be made, a cash payment equal to the In-the-Money Amount, less any Applicable Withholding Taxes, in full settlement of the Participant's rights in respect of the SARs.

(2) Subject to the terms of this Plan and the applicable Award Agreement, upon the vesting of SARs that were not granted in connection with Options, the Corporation shall make, or shall cause to be made, a cash payment equal to the In-the-Money Amount, less any Applicable Withholding Taxes, in full settlement of the Participant's rights in respect of the SARs.

(3) The Corporation, in its discretion, instead of making a cash payment or causing a cash payment to be made under subsection 9.3(1) or subsection 9.3(2), may issue or deliver to the Participant that number of Common Shares equal to the In-The-Money Amount, subject to satisfaction of any obligations in respect of Applicable Withholding Taxes in accordance with subsection 14.10(2).

PART 10. TERMINATION OF EMPLOYMENT – EMPLOYEES

10.1 Application of Part 10

This Part applies to all Participants other than Eligible Directors and Consultants. Section 10.2, section 10.3, section 10.4, and section 10.5 shall apply in the circumstances specified in the applicable section except as otherwise provided in an Award Agreement governing an Award held by a Participant on their Termination Date and subject to section 10.7. All rights or entitlements of a Participant under this Plan, upon a termination of employment for any reason shall be subject to section 10.6.

10.2 Termination of Employment for Cause

If a Participant's employment or office with a G Mining Entity is terminated for Cause, or if the Participant resigns in circumstances that would entitle the G Mining Entity that employs them to terminate their employment for Cause, then all Awards, whether vested or unvested, held by the Participant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards.

10.3 Termination of Employment Without Cause

If a Participant's employment or office with a G Mining Entity is terminated without Cause, including as a result of the constructive dismissal of the Participant by the G Mining Entity, then:

- (a) any unvested Awards held by the Participant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;

- (b) in the case of any vested Options held by the Participant on the Termination Date, the Participant will have the lesser of (i) 60 days after the Termination Date and (ii) the remaining term of the Options to exercise those Options in accordance with this Plan, failing which the unexercised Options will automatically terminate and the Participant will cease to have any rights in relation to those Options; and
- (c) in the case of any vested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date, the Corporation will settle those Awards as soon as practicable after the Termination Date in accordance with this Plan and no later than the earlier of (1) the date on which such Awards would have been settled had the Participant not experienced a Termination Date and (2) the date that is one year after the Termination Date.

10.4 Resignation

If a Participant resigns from a G Mining Entity, then:

- (a) any unvested Awards held by the Participant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;
- (b) in the case of any vested Options held by the Participant on the Termination Date, the Participant will have the lesser of (i) 60 days after the Termination Date and (ii) remaining term of the Options to exercise those Options in accordance with this Plan, failing which the unexercised Options will automatically terminate and the Participant will cease to have any rights in relation to those Options; and
- (c) in the case of any vested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date, the Corporation will settle those Awards as soon as practicable after the Termination Date in accordance with this Plan, and no later than the earlier of (1) the date on which such Awards would have been settled had the Participant not experienced a Termination Date and (2) the date that is one year after the Termination Date.

10.5 Death or Disability

If a Participant's Termination Date is due to death or is in connection with a Disability, then:

- (a) any unvested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date will vest on a proportionate basis based on the number of PSUs, RSUs or other such Awards that would have been eligible to vest in the vesting period in which the Termination Date occurs multiplied by a fraction equal to (i) the number of days in the period from the later of (1) the Date of Grant of such PSUs, RSUs or other such Awards, and (2) the last vesting date under the Award Agreement applicable to such PSUs, RSUs or other such Awards prior to the Termination Date, to the Termination Date over (ii) the number of days in the period from the later of (1) the Date of Grant of such PSUs, RSUs or other such Awards, and (2) the last vesting date under the Award Agreement applicable to such PSUs, RSUs or other such Awards prior to the Termination Date, to the next vesting date under such Award Agreement following the Termination Date, and any other unvested Awards will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;
- (b) in the case of Options held by the Participant on the Termination Date, (i) any unvested Options will automatically vest on the Termination Date and (ii) the Option Expiry Date of vested Options (including those vested under clause (i)) will be the earlier of (1) the date specified in the applicable Option Agreement and (2) the date that is one year after the Termination Date; and
- (c) in the case of any vested PSUs, RSUs or other Awards (other than Options) held by the Participant on the Termination Date, the Corporation will settle those Awards as soon as practicable after the Termination Date in accordance with this Plan, and no later than the earlier of (1) the date on which

such Awards would have been settled had the Participant not experienced a Termination Date and (2) the date that is one year after the Termination Date.

10.6 No Right to Compensation on Forfeiture

For clarification and without limitation, no Participant or former Participant shall be entitled to any current or future Award or any other benefit, payment or right otherwise arising from this Plan after their Termination Date except as provided in this Part 10, as otherwise determined by the Board or as expressly required by the minimum applicable requirements contained in applicable employment or labour standards legislation. No damages or compensation shall be payable to any Person in respect of any Award that is not granted, paid, exercised or settled due to a Participant ceasing to actively render services to any G Mining Entity for any reason, regardless of whether the Participant's employment is terminated by a G Mining Entity, lawfully or unlawfully, or whether the Participant's employment is terminated voluntarily by the Participant or involuntarily, except as otherwise expressly required by applicable employment or labour standards legislation.

In addition, except as specifically provided in this Part 10 or as otherwise determined by the Board, or as expressly required by applicable employment or labour standards legislation, effective as of a Participant's Termination Date, the Participant shall forfeit all rights and have no entitlements with respect to any outstanding Awards that would have vested, or become payable, exercisable or be settled after such date, and for greater certainty, the Participant shall be disentitled to and waives any damages as compensation for the loss of the opportunity to vest in respect of any outstanding Awards, exercise any outstanding Options or receive any payment or Common Shares or other compensation that may or would have been paid or issued in respect of an Award during any applicable period of notice of termination of employment, under common law, civil law, contract or otherwise, except as expressly required by the minimum applicable requirements contained in applicable employment or labour standards legislation.

10.7 Other

In connection with a Participant's termination of employment, the Corporation may extend the exercise period of an Option (but not beyond the Option Expiry Date specified in the Option Agreement) and acquire, settle, or redeem any Awards on terms other than those prescribed in an Award Agreement, as may be separately agreed by the Board and the applicable Participant, subject to applicable law and the rules, regulations and policies of the Exchange.

PART 11. GENERAL MATTERS APPLICABLE TO TERMINATION OF AWARDS - CONSULTANTS

11.1 Application of Part 11

This Part applies only to Participants who are Consultants.

11.2 Termination for Breach of Consulting Agreement

If a G Mining Entity terminates a Consultant for breach of or failure to perform its obligations under the agreement governing its services as a consultant or which, if the Consultant were an employee of the Corporation or a Subsidiary of the Corporation, would have entitled it to terminate the Consultant for Cause, all Awards held by the Consultant on the Termination Date, whether vested or unvested, will automatically terminate on the Termination Date and the Consultant will cease to have any rights in relation to those Awards. This section also applies in the circumstances where a Consultant agrees to the termination of its services as an alternative to a termination described in the first sentence.

11.3 Other Termination of Consultant

If a Consultant's services end in accordance with the agreement governing its services or the Consultant's services are terminated otherwise than under section 11.2, then:

- (a) any unvested Awards held by the Consultant on the Termination Date will automatically terminate on the Termination Date and the Participant will cease to have any rights in relation to those Awards;
- (b) in the case of any vested Options held by the Consultant on the Termination Date, the Consultant will have the lesser of (i) 60 days after the Termination Date and (ii) the remaining term of the Options to

exercise those Options in accordance with this Plan, failing which the unexercised Options will automatically terminate and the Consultant will cease to have any rights in relation to those Options; and

- (c) in the case of any vested PSUs, RSUs or other Awards (other than Options) held by the Consultant on the Termination Date, the Corporation will settle those Awards as soon as practicable after the Termination Date in accordance with this Plan and no later than the earlier of (1) the date on which such Awards would have been settled had the Consultant not experienced a Termination Date and (2) the date that is one year after the Termination Date.

PART 12. CHANGE OF CONTROL

12.1 Effect of a Change of Control

In the event of a Change of Control prior to the vesting of an Award, and subject to the terms of a Participant's written employment agreement or contract for services with the Corporation or a Subsidiary of the Corporation and the applicable Award Agreement, the Board shall have full authority to determine in its sole discretion the effect, if any, of a Change of Control on the vesting, exercisability, settlement, payment or lapse of restrictions applicable to an Award, which effect may be specified in the applicable Award Agreement or determined at a subsequent time. Subject to applicable law, rules and regulations, and the approval of the Exchange and the shareholders of the Corporation to the extent required under the rules, regulations and policies of the Exchange, the Board shall, at any time prior to, coincident with or after the effective time of a Change of Control, take such actions as it may consider appropriate, including: (i) provide for the acceleration of any vesting or exercisability of an Award; (ii) provide for the deemed attainment of Performance Vesting Conditions relating to an Award; (iii) provide for the lapse of restrictions relating to an Award; (iv) provide for the assumption, substitution, replacement or continuation of any Award by a successor or surviving corporation (or a parent or subsidiary thereof) with cash, securities, rights or other property to be paid or issued, as the case may be, by the successor or surviving corporation (or a parent or subsidiary thereof); (v) provide that an Award shall terminate or expire unless exercised or settled in full on or before a date fixed by the Board; or (vi) permit the surrender of outstanding Options or provide for the termination of any other outstanding Award in exchange for a cash payment (provided that, if as of the date of the Change of Control, the Board determines that no amount would have been realized upon the exercise or settlement of the Award, then the Award may be cancelled by the Corporation without payment of consideration).

PART 13. AMENDMENTS AND TERMINATION

13.1 Amendments and Termination

(1) The Board may amend (subject to the following provisions of this section 13.1(1)), suspend or terminate this Plan and any Award Agreement and outstanding Awards, or any part of this Plan or any Award Agreement or Award, at any time and for any purpose, without notice to or approval of any Person, including the shareholders of the Corporation, except where required by law, including the rules, regulations and policies of the Exchange.

(2) Without limiting subsection 13.1(1), but subject to subsections 13.1(3) and 13.1(4), the Board may make the following types of changes or amendments to this Plan or any Award Agreement or Award without seeking shareholder approval:

- (a) amendments of a "housekeeping" or administrative nature, including any amendment to cure any ambiguity, error or omission in this Plan or any Award Agreement or to correct or supplement any provision of this Plan or any Award Agreement that is inconsistent with any other provision of this Plan or other Award Agreement provided such amendment does not alter the scope, nature and intent of the affected provisions; and
 - (b) amendments necessary to terminate this Plan or cancel any Award Agreement or Award.
- (3) Shareholder approval will be required for the following amendments:
- (a) amendments to the categories of Persons who may be granted Awards under this Plan;

- (b) amendments to increase or remove the maximum percentage of Common Shares issuable under this Plan;
- (c) amendments to remove or increase the Insider participation limits in section 3.5;
- (d) amendments to remove or increase the participation limits in subsection 3.4(3) while the Common Shares are listed on the TSX Venture Exchange;
- (e) amendments to extend the term of an Award held by an Insider beyond the original expiry date, except as provided in subsection 6.3(2);
- (f) amendments to the maximum term of an Award while the Common Shares are listed on the TSX Venture Exchange;
- (g) amendments to the method for determining the Option Exercise Price while the Common Shares are listed on the TSX Venture Exchange;
- (h) amendments to the expiry and termination provisions applicable to Awards while the Common Shares are listed on the TSX Venture Exchange;
- (i) amendments to the method of determining prices, values or amounts relating to Awards which may have the effect of conferring a benefit on a Participant while the Common Shares are listed on the TSX Venture Exchange;
- (j) amendments to the transferability or assignability of an Award pursuant to subsection 3.6(1);
- (k) amendments to the amendment provisions in this subsection 13.1(3); and
- (l) amendments required to be approved by shareholders under applicable law or regulations, including the rules, regulations and policies of the Exchange,

provided that for as long as the Common Shares are listed on the TSX Venture Exchange:

- (m) disinterested shareholder approval (determined in accordance with Policy 4.4, *Security Based Compensation*, of the TSX Venture Exchange) is required to be obtained for any reduction in the Option Exercise Price of an Option, other than under section 14.1, or extension of the term of an Option if the Participant holding such Option is an Insider of the Corporation at the time of the proposed amendment; and
- (n) amendments under this section 13.1(1) shall be subject to the acceptance of the TSX Venture Exchange as required under the rules, regulations and policies of the TSX Venture Exchange.

(4) Except as permitted in this Plan or any Award Agreement, or as required, in the opinion of the Board acting reasonably, for purposes of compliance with applicable law or regulatory requirements, no action of the Board or shareholders may adversely alter or impair the rights of a Participant without the consent of the affected Participant under any Award previously granted to the affected Participant.

PART 14. GENERAL

14.1 Capital Adjustments

If there is any change in the capital of the Corporation affecting the Common Shares, including as a result of a stock split or consolidation, combination or exchange of shares, merger, amalgamation, spin-off or other special distribution (other than distributions or cash dividends in the ordinary course) of the Corporation's assets to shareholders, the Board, in its discretion, may make any adjustments it determines to be appropriate to reflect that change (for the purpose of preserving the value of the Awards or the rights of Participants) including to (i) the number or kind of shares or other securities reserved for issuance under this Plan, (ii) the number or kind of shares or other securities subject to unexercised Options

previously granted and the Exercise Price of those Options and (iii) the number of Awards held by the Participants, provided that, for as long as the Common Shares are listed on the TSX Venture Exchange, the acceptance of the TSX Venture Exchange will be required for adjustments that do not result from a stock split or consolidation.

14.2 Unsecured Obligations

The Corporation's obligations under this Plan and the Awards are unsecured obligations and Participants will not have any greater rights than those of an unsecured general creditor of the Corporation.

14.3 Clawback

If any of the following events occurs:

- (a) the Participant fails to comply with any obligation to the Corporation or a Subsidiary of the Corporation (i) to maintain the confidentiality of information relating to the Corporation or the Subsidiary or its business, (ii) not to engage in employment or business activities that compete with the business of the Corporation or the Subsidiary, whether during or after employment with the Corporation or Subsidiary, and whether that obligation is set out in an Award Agreement or other agreement between the Participant and the Corporation or Subsidiary, including an employment or consulting agreement, (iii) not to solicit employees or other service providers, customers or suppliers of the Corporation or the Subsidiary, whether during or after employment with the Corporation or Subsidiary, and whether that obligation is set out in an Award Agreement or other agreement between the Participant and the Corporation or Subsidiary, including an employment or consulting agreement (collectively, a "**Restrictive Covenant**");
- (b) the Participant's employment or service is terminated under section 10.2 or 11.2;
- (c) the Board determines that the Participant engaged in conduct that causes material financial or reputational harm to the Corporation or its Subsidiaries, or engaged in gross negligence, willful misconduct or fraud in respect of the performance of the Participant's duties to or for the Corporation or a Subsidiary of the Corporation; or
- (d) the Corporation's financial statements (the "**Original Statements**") are required to be restated (other than as a result of a change in accounting policy or under applicable financial reporting standards) and the restated financial statements (the "**Restated Statements**") disclose, in the Board's opinion, materially worse financial results than those contained in the Original Statements,

then the Board, in its discretion, to the extent it determines that its action is in the best interests of the Corporation, and in addition to any other rights that the Corporation or a Subsidiary of the Corporation may have at law or under any agreement, may take one or more of the following actions:

- (e) require the Participant (and the Participant agrees) to reimburse the Corporation for any amount paid to the Participant in respect of an Award in cash (i) in the case where paragraph (a), (b) or (c) applies, in the 12 months before the Participant failed to comply with a Restrictive Covenant or was terminated under paragraph (b) or the Board made a determination under paragraph (c) or (ii) in the case where paragraph (d) applies, the excess of the amount that should otherwise have been paid in respect of that Award had the determination of that amount been based on the Restated Statements, in each case, less any Applicable Withholding Taxes;
- (f) reduce the number or value of, or cancel and terminate, any one or more unvested grants of Award (other than Common Shares) on or before the vesting dates, or cancel or terminate any outstanding Awards that have vested in the 12 months before the date on which the Participant failed to comply with a Restrictive Covenant or was terminated under paragraph (b), the Board made a determination under paragraph (c) or the Board determined that the Original Statements are required to be restated (each such date being a "**Relevant Equity Recoupment Date**"); or

- (g) require the Participant (and the Participant agrees) to pay to the Corporation the value of any Common Shares acquired by the Participant pursuant to an Award granted in the 12 months before a Relevant Equity Recoupment Date (less any amount paid by the Participant to acquire those Common Shares) less any Applicable Withholding Taxes,

provided that, for as long as the Common Shares are listed on the TSX Venture Exchange, any clawback will be subject to the approval of the TSX Venture Exchange.

14.4 Successors and Assigns

This Plan is binding on all successors and permitted assigns of the G Mining Entities and each Participant, including the legal representative of a Participant, or any receiver or trustee in bankruptcy or representative of the creditors of a G Mining Entity or a Participant.

14.5 No Special Rights

Nothing in this Plan or by the grant of any Awards will confer on any Participant any right to the continuation of the Participant's employment by a G Mining Entity or interfere in any way with the right of any G Mining Entity at any time to terminate a Participant's employment or to increase or decrease the compensation of a Participant.

14.6 Other Employee Benefits

The amount of any compensation received by a Participant as a result of the exercise or settlement of any Award will not constitute compensation with respect to which any other employee benefits of that Participant are determined, including benefits under any bonus, pension, profit-sharing, insurance or salary continuation plan, unless otherwise determined by the Board or specified in the other plan.

14.7 No Liability

No G Mining Entity will be liable to any Participant for any loss resulting from a decline in the price or market value of any Common Shares.

14.8 Government Regulation and Grant Restrictions

(1) The Corporation's obligation to issue and deliver Common Shares under any Award is subject to (i) the qualification or registration of those Common Shares under applicable securities laws or the availability of and compliance with applicable exemptions from those securities laws, (ii) the listing of those Common Shares on the Exchange and (iii) the receipt from the Participant of any information for the purpose of complying with applicable securities or privacy laws and the rules, regulations and policies of the Exchange and of representations, agreements and undertakings as to future dealings in those Common Shares in order to safeguard against the violation of the securities laws of any jurisdiction, in each case, as the Corporation determines to be necessary or advisable for that purpose.

(2) Awards may not be granted with a Date of Grant or effective date earlier than the date on which all actions required to grant the Awards have been completed.

14.9 No Rights as a Shareholder

Participants will not have any rights as a holder of any Common Shares covered by an Award, including the right to vote or to receive dividends or other distributions on the Common Shares.

14.10 Tax Matters Generally

(1) Each Participant is responsible for completing and filing any tax returns that may be required under Canadian, United States or other applicable jurisdiction's tax laws within the periods specified in those laws as a result of the Participant's participation in this Plan and the granting or payment or settlement of an Award.

(2) Each Participant is solely responsible for the payment of any Applicable Withholding Taxes. So as to ensure that the Corporation or a Subsidiary of the Corporation, as applicable, will be able to comply with the applicable obligations under any federal, provincial, state or local law relating to Applicable Withholding Taxes or other required deductions, the Corporation or the Subsidiary of the Corporation shall withhold or cause to be withheld from any amount payable to a Participant, either under this Plan or otherwise, such amount as may be necessary to permit the Corporation or the Subsidiary of the Corporation, as applicable, to so comply. The Corporation and any Subsidiary of the Corporation may also satisfy any liability for Applicable Withholding Tax on such terms and conditions as the Corporation may determine in its sole discretion, by (a) selling on such Participant's behalf, or requiring such Participant to sell, any Common Shares, and retaining any amount payable which would otherwise be provided or paid to such Participant in connection with any such sale, or (b) requiring, as a condition to the delivery of Common Shares hereunder, that such Participant make such arrangements as the Corporation may require so that the Corporation and its Subsidiaries can satisfy such withholding obligations, including requiring such Participant to remit an amount to the Corporation or a Subsidiary of the Corporation in advance, or reimburse the Corporation or any Subsidiary of the Corporation for any Applicable Withholding Taxes.

(3) The Corporation does not make any representation to Participants as to the tax consequences of any Award. The Corporation will not have any liability for any tax, interest or penalties that any Participant may incur as a result of the grant, vesting, exercise or settlement of any Award.

14.11 Severability

The invalidity or unenforceability of any provision of this Plan will not affect the validity or enforceability of any other provision and any invalid or unenforceable provision will be severed from this Plan.

14.12 Effective Date

This Plan was ratified by the shareholders of the Corporation on and is effective as of ●, 2023.

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SCHEDULE A

G MINING VENTURES CORP.

DEFERRED SHARE UNIT AGREEMENT

This Deferred Share Unit Agreement (the “**DSU Agreement**”) is effective as of _____, 20____ between G Mining Ventures Corp., a corporation existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of Deferred Share Units to Participants (as defined in the Plan), entitling such Participants to receive Common Shares in the capital of the Corporation;

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation’s and its Subsidiaries’ future success;

AND WHEREAS the Corporation desires to grant to you Deferred Share Units upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this DSU Agreement shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Deferred Share Units.** The Corporation hereby grants to you, as of _____, 20____, subject to the terms and conditions of the Plan and as hereinafter set forth, _____ Deferred Share Units (the “**Deferred Share Units**”).
2. **Settlement.** In accordance with section 5.5 of the Plan, following the DSU Termination Date, provided you are not subject to United States federal income tax with respect to your DSUs, you may elect to settle any vested DSUs by giving notice to the Corporation at any time up to December 15 of the year after the year that includes the Participant’s DSU Termination Date, and, if notice is not given, it will be deemed to have been given on December 15 of the year that includes the Participant’s DSU Termination Date. If the Participant is subject to federal income taxation in the United States, then settlement of the Deferred Share Units shall only occur if the Participant’s DSU Termination Date is also the Participant’s “separation from service”, which shall be determined accordance with the requirements set forth in United States Treasury Regulation section 1.409A 1(h) or other applicable laws of the United States, and within 90 days following such DSU Termination Date.
3. **Applicable Withholding Taxes.** The Participant acknowledges that Applicable Withholding Taxes will be withheld as required by law from any payments in respect of DSUs credited to the Participant.
4. **Section 409A of the Code.** To the extent the Participant is subject to United States federal income tax, this DSU Agreement is intended to be a compliant deferred compensation plan under section 409A of the United States Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder (the “**Code**”), and shall be administered and interpreted in accordance with the requirements of section 409A. If the Participant is a specified employee (as defined in section 409A of the Code) at the time of their separation from service, then the settlement of Deferred Share Units shall be delayed for six months or until the Participant’s death, if earlier, to the extent required to avoid adverse taxation under section 409A of the Code.
5. **Acknowledgement.** You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. You further acknowledge that value of the DSUs is based on the value of the Common Shares and

therefore are not guaranteed, and no funds will be set aside to guarantee the payment of DSUs. Future payment of DSUs will remain an unfunded and unsecured liability recorded on the books of the Corporation.

6. **Subject to Plan.** This DSU Agreement shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this DSU Agreement, the term of the Plan shall prevail. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
7. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the Deferred Share Units.
8. **Transfer of Deferred Share Unit.** The Deferred Share Units granted pursuant to this DSU Agreement shall not be assignable or transferable by you, except in accordance with the Plan.
9. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.
10. **Governing Law.** This DSU Agreement and the Deferred Share Units shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.
11. **Execution.** This DSU Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this DSU Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____.

SCHEDULE A-1

G MINING VENTURES CORP. DEFERRED SHARE UNIT ELECTION

This Deferred Share Unit Election (the “**DSU Election**”) is effective as of _____, 20____ between G Mining Ventures Corp., a corporation existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of Deferred Share Units to Participants (as defined in the Plan), entitling such Participants to receive Common Shares in the capital of the Corporation;

AND WHEREAS the Plan permits Participants to elect to receive remuneration otherwise payable in cash in the form of Deferred Share Units

AND WHEREAS capitalized terms used and not otherwise defined in this Deferred Share Unit Election shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Part I - Election:

Subject to Part II of this Notice, for the calendar year commencing [●] and continuing until this election is changed in accordance with the Plan, the Participant hereby elects to receive the following percentage of their Annual Remuneration in the form of DSUs:

	Amount	Percentage in DSUs	Percentage in Cash*
Annual Remuneration	\$[●]	[●]%	[●]%

*cash payments will be made quarterly in arrears

Part II

- 1. Settlement.** In accordance with section 5.5 of the Plan, following the DSU Termination Date, provided you are not subject to United States federal income tax with respect to your DSUs, you may elect to settle any vested DSUs by giving notice to the Corporation at any time up to December 15 of the year after the year that includes the Participant’s DSU Termination Date, and, if notice is not given, it will be deemed to have been given on December 15 of the year that includes the Participant’s DSU Termination Date. If the Participant is subject to federal income taxation in the United States, then settlement of the Deferred Share Units shall only occur if the Participant’s DSU Termination Date is also the Participant’s “separation from service”, which shall be determined accordance with the requirements set forth in United States Treasury Regulation section 1.409A 1(h) or other applicable laws of the United States, and within 90 days following such DSU Termination Date.
- 2. Applicable Withholding Taxes.** The Participant acknowledges that Applicable Withholding Taxes will be withheld as required by law from any payments in respect of DSUs credited to the Participant.
- 3. Section 409A of the Code.** To the extent the Participant is subject to United States federal income tax, this DSU Agreement is intended to be a compliant deferred compensation plan under section 409A of the United States Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder (the “**Code**”), and shall be administered and interpreted in accordance with the requirements of section 409A. If the Participant is a specified employee (as defined in section 409A of the Code) at the time of their

separation from service, then the settlement of Deferred Share Units shall be delayed for six months or until the Participant's death, if earlier, to the extent required to avoid adverse taxation under section 409A of the Code.

4. **Acknowledgement.** You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. You further acknowledge that value of the DSUs is based on the value of the Common Shares and therefore are not guaranteed, and no funds will be set aside to guarantee the payment of DSUs. Future payment of DSUs will remain an unfunded and unsecured liability recorded on the books of the Corporation.
5. **Subject to Plan.** This Deferred Share Unit Election shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this Deferred Share Unit Election, the terms of the Plan shall prevail. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
6. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the Deferred Share Units.
7. **Transfer of Deferred Share Unit.** The Deferred Share Units granted pursuant to this DSU Agreement shall not be assignable or transferable by you, except in accordance with the Plan.
8. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.
9. **Governing Law.** This DSU Agreement and the Deferred Share Units shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.
10. **Execution.** This DSU Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this DSU Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____.

SCHEDULE B

G MINING VENTURES CORP.

OPTION AGREEMENT

This Option Agreement (the “**Option Agreement**”) is effective as of _____, 20____ between G Mining Ventures Corp., a company existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in _____ (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of Options to Participants (as defined in the Plan), entitling such Participants to receive Common Shares in the capital of the Corporation;

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation’s and its Subsidiaries’ future success;

AND WHEREAS the Corporation desires to grant to you Options upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this Option Agreement shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Options.** The Corporation hereby grants to you, as of _____, 20____, subject to the terms and conditions of the Plan and as hereinafter set forth, _____ Options (the “**Options**”) to acquire

Common Shares in the capital of the Corporation at a price of \$ _____ per Common Share. The Expiry Date of your Options is _____.

2. **Vesting of the Options.** The Options granted to you by the Corporation will be vested in accordance with the Plan and as follows:

PERIOD	NUMBER OF OPTIONS VESTED
[•]	[•]%

3. **Subject to Plan.** This Option Agreement shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this Option Agreement, the terms of the Plan shall prevail. You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
4. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the Options.
5. **Transfer of Options.** The Options granted pursuant to this Option Agreement shall not be assignable or transferable by you, except in accordance with the Plan.
6. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.

7. **Governing Law.** This Option Agreement and the Options shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.
8. **Execution.** This Option Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Option Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____.

SCHEDULE B1

G MINING VENTURES CORP.

NOTICE OF OPTION EXERCISE

To: Chief Executive Officer, G Mining Ventures Corp. (the “**Corporation**”)

Please be advised that, in connection with stock options granted to me under the Corporation’s Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), pursuant to the Option Grant Agreement dated _____ (the “**Options**”), the undersigned hereby wishes to exercise his or her option to purchase _____ Common Shares (the “**Option Shares**”) in the capital of the Corporation at a price of \$ _____ per Option Share, for a total payment of \$ _____ (the “**Exercise Payment**”). Capitalized terms used and not otherwise defined in this Notice of Option Exercise shall have the meanings set forth in the Plan.

I hereby agree to assist the Corporation in the filing of, and will file on a timely basis, all reports that I may be required to file under applicable securities laws. I understand that the fair market value assigned to my Options for income tax purposes will be the closing price of the Common Shares of the Corporation on the Exchange on the date of this exercise or as otherwise determined by the Corporation if the Common Shares are not then listed on an Exchange. I further understand that this request to exercise my Options is irrevocable.

Please find enclosed a bank draft or certified cheque in the amount of \$ _____, representing the aggregate Exercise Payment payable to the Corporation in full payment for the Option Shares.

The Option Shares issued on the exercise of my Options specified above are to be registered as follows:

(Print Registrant's Name)

(Address)

(Telephone Number)

(Facsimile Number)

(E-Mail Address)

(Optionee's Signature)

(Date)

SCHEDULE C

G MINING VENTURES CORP.

PERFORMANCE SHARE UNIT AGREEMENT

This Performance Share Unit Agreement (the “**PSU Agreement**”) is effective as of _____, 20____ between G Mining Ventures Corp., a company existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in _____ (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of Performance Share Units to Participants (as defined in the Plan), entitling such Participants to receive Common Shares in the capital of the Corporation;

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation’s and its Subsidiaries’ future success;

AND WHEREAS the Corporation desires to grant to you Performance Share Units upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this PSU Agreement shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Performance Share Units.** The Corporation hereby grants to you, as of _____, 20____, subject to the terms and conditions of the Plan and as hereinafter set forth, _____ Share Units (the “**Performance Share Units**”).
2. **Vesting of the Performance Share Units.** The Performance Share Units will vest at the discretion of the Board (or any Committee thereof) on the achievement of the Performance Vesting Goals set forth below at the end of the applicable Performance Period and otherwise in accordance with the terms of the Plan:

PERFORMANCE PERIOD	PERFORMANCE VESTING GOALS	% OF PERFORMANCE SHARE UNITS VESTED
[•]	[•]	[•]%

3. **Settlement.** In accordance with section 7.4 of the Plan, the Corporation will pay the amount required to settle all vested PSUs as soon as practicable but not more than 30 days after the applicable PSU Vesting Date. If the Participant is subject to federal income taxation in the United States, then settlement of the Performance Share Units shall only occur upon the Participant’s “separation from service”, which shall be determined accordance with the requirements set forth in United States Treasury Regulation section 1.409A 1(h) or other applicable laws of the United States.
4. **Section 409A of the Code.** To the extent the Participant is subject to United States federal income tax, this DSU Agreement is intended to be a compliant deferred compensation plan under section 409A of the United States Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder (the “**Code**”), and shall be administered and interpreted in accordance with the requirements of section

409A. If the Participant is a specified employee (as defined in section 409A of the Code) at the time of their separation from service, then the settlement of Performance Share Units shall be delayed for six months or until the Participant's death, if earlier, to the extent required to avoid adverse taxation under section 409A of the Code.

5. **Subject to Plan.** This PSU Agreement shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this PSU Agreement, the terms of the Plan shall prevail. You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
6. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the Performance Share Units.
7. **Transfer of Performance Share Unit.** The Performance Share Units granted pursuant to this PSU Agreement shall not be assignable or transferable by you, except in accordance with the Plan.
8. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.
9. **Governing Law.** This PSU Agreement and the Performance Share Units shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.
10. **Execution.** This PSU Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this PSU Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____.

SCHEDULE D

G MINING VENTURES CORP.

RESTRICTED SHARE UNIT AGREEMENT

This Restricted Share Unit Agreement (the “**RSU Agreement**”) effective as of _____, 20____ between G Mining Ventures Corp., a company existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in _____ (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of Restricted Share Units to Participants (as defined in the Plan), entitling such Participants to receive, on settlement of vested Restricted Share Units, Common Shares in the capital of the Corporation;

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation’s and its Subsidiaries’ future success;

AND WHEREAS the Board of the Corporation approved the granting of Restricted Share Units to you, upon the terms and conditions hereinafter provided;

AND WHEREAS the Corporation desires to grant to you Restricted Share Units upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this RSU Agreement shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Restricted Share Units.** The Corporation hereby grants to you, as of _____, 20____, subject to the terms and conditions of the Plan and as hereinafter set forth, Restricted Share Units (the “**Restricted Share Units**”).
2. **Vesting of the Restricted Share Units.** The Restricted Share Units shall vest according to the following table and otherwise in accordance with the terms of the Plan:

VESTING DATE	% OF RESTRICTED SHARE UNITS VESTED
[•]	[•]%

3. **Subject to Plan.** This RSU Agreement shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this RSU Agreement, the terms of the Plan shall prevail. You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
4. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the Restricted Share Units.
5. **Transfer of Restricted Share Unit.** The Restricted Share Units granted pursuant to this RSU Agreement shall not be assignable or transferable by you, except in accordance with the Plan.

6. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.
7. **Governing Law.** This RSU Agreement and the Restricted Share Units shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.
8. **Execution.** This RSU Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this RSU Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____.

SCHEDULE E

G MINING VENTURES CORP.

STOCK APPRECIATION RIGHTS AGREEMENT

This Stock Appreciation Rights Agreement (the “**SAR Agreement**”) is effective as of _____, 20____ between G Mining Ventures Corp., a company existing under the laws of Canada (the “**Corporation**”), and _____, an individual residing in _____ (the “**Participant**” or “**you**”).

WHEREAS the Corporation has adopted an Omnibus Equity Incentive Plan (the “**Plan**”, as it may be amended from time to time), which Plan provides for the granting of SARs to Participants (as defined in the Plan), entitling such Participants to receive a cash payment or Common Shares in the capital of the Corporation;

AND WHEREAS the Corporation desires to continue to receive the benefit of your services and to more fully align your interests with the Corporation’s and its Subsidiaries’ future success;

AND WHEREAS the Corporation desires to grant to you SARs upon the terms and conditions hereinafter provided;

AND WHEREAS capitalized terms used and not otherwise defined in this SAR Agreement shall have the meanings set forth in the Plan.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **SARs.** The Corporation hereby grants to you, as of _____, 20____, subject to the terms and conditions of the Plan and as hereinafter set forth, _____ SARs (the “**SARs**”) in respect of _____ Common Shares with a SAR Base Amount of \$ _____ per Common Share. The Expiry Date of your SARs is _____.
2. **Vesting of the SARs.** The SARs granted to you by the Corporation will be vested in accordance with the Plan and as follows:

PERIOD	NUMBER OF SARs VESTED
[•]	[•]%

3. **Subject to Plan.** This SAR Agreement shall be subject in all respects to the provisions of the Plan, the terms and conditions of which are hereby expressly incorporated by reference. In the event of any discrepancy between the terms of the Plan and the terms of this SAR Agreement, the terms of the Plan shall prevail. You acknowledge having received and reviewed the terms of the Plan and agree to be bound by them. By accepting this grant, you represent and warrant to the Corporation that your participation in the Plan is voluntary.
4. **Shareholder Rights.** You shall have no rights whatsoever as a shareholder in respect of any of the SARs.
5. **Transfer of SARs.** The SARs granted pursuant to this SAR Agreement shall not be assignable or transferable by you, except in accordance with the Plan.
6. **Notice.** Any notice required or permitted to be given hereunder shall be given in accordance with, and subject to, the provisions of the Plan.
7. **Governing Law.** This SAR Agreement and the SARs shall be governed by and interpreted and enforced in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

8. **Execution.** This SAR Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this SAR Agreement to be executed as of the date hereof.

G MINING VENTURES CORP.

Per: _____
Authorized Signing Officer

NAME OF PARTICIPANT: _____.

SIGNATURE OF PARTICIPANT: _____.

ADDRESS: _____

SCHEDULE “B”

CHARTER OF THE AUDIT & RISK COMMITTEE OF THE BOARD

I. PURPOSE

The Audit & Risk Committee (the “**Audit Committee**”) is a committee of the board of directors (the “**Board**”) of G Mining Ventures Inc. (the “**Corporation**”). The purpose of the Audit Committee is to assist the Board in its oversight of the:

- A. integrity of the financial statements, financial reporting process and related information;
- B. independence, qualifications and appointment and performance of the external auditor;
- C. compliance with applicable legal and regulatory requirements;
- D. disclosure, internal controls and internal audit procedures;
- E. risk management processes, credit worthiness, treasury and financial policies; and
- F. whistle blower, complaint procedures and ethics policies.

In addition, the Audit Committee provides an avenue for communication between the external auditor, management and other employees of the Corporation, as well as the Board, concerning accounting and auditing matters.

The composition and meetings of the Audit Committee are subject to the requirements set forth in the articles and by-laws of the Corporation, as well as in applicable laws and the rules of the exchange on which the securities of the Corporation are trading. The present charter is not intended to limit, enlarge or change in any way the responsibilities of the Audit Committee as determined by such articles, by-laws, applicable laws and the exchange rules.

II. REPORTING

The Audit Committee will report to the Board.

III. COMPOSITION OF COMMITTEE

The Audit Committee shall consist of such number of directors, in no event to be less than three, as the Board may determine from time to time by resolution. The members of the Audit Committee shall meet the independence test and other membership requirements within the meaning of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators, and under other applicable laws, rules and regulations and listing requirements as determined by the Board. Each member of the Audit Committee shall continue to be a member until next annual meeting of the shareholders of the Corporation or until a successor is appointed, unless the member resigns, is removed or ceases to be a director of the Corporation. The Board may fill a vacancy that occurs in the Audit Committee at any time.

Each member shall be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. For these purposes, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

IV. CHAIR AND SECRETARY

The Chair of the Audit Committee shall be designated by the Board. The Audit Committee Chair leads the Audit Committee in all aspects of its work and is responsible to effectively manage the affairs of the Audit Committee and ensure that it is properly organized and functions efficiently. In addition to the responsibilities set forth in the Position Description of the Committee Chair adopted by the Board, which may be amended from time to time, the Audit Committee Chair shall:

- A Provide leadership to enable the Audit Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this charter and as otherwise may be appropriate;

- B In consultation with the Board Chair, the Lead Director and the Chief Executive Officer (the “CEO”), as applicable, ensure that there is an effective relationship between management and the members of the Audit Committee;
- C Chair meetings of the Audit Committee;
- D In consultation with the Board Chair, the Lead Director, the Corporate Secretary, the CEO and the Chief Financial Officer (the “CFO”), determine the frequency, dates and locations of meetings of the Audit Committee;
- E In consultation with the CEO and CFO, review the annual work plan and the meeting agendas to ensure all required business is brought before the Audit Committee to enable it to efficiently carry out its duties and responsibilities;
- F Ensure, in consultation with the Board Chair, that all items, requiring the Audit Committee’s approval, are appropriately tabled;
- G Ensure the proper flow of information to the Audit Committee and review, with the CEO, the CFO and the Corporate Secretary, the adequacy and timing of materials in support of management’s proposals;
- H Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Audit Committee at the next meeting of the Board following any meeting of the Audit Committee;
- I Review expenses of the CEO on a quarterly basis; and
- J Carry out any special assignments or any functions as requested by the Board.

If the Chair is not present at a meeting of the Audit Committee, the members of the Audit Committee may designate an interim Chair for the meeting by majority vote of the members present.

Unless otherwise determined by resolution of the Board, the Corporate Secretary of the Corporation or his/her delegate shall act as secretary of the Audit Committee, provided that if the Corporate Secretary is not present, the Chair of the meeting may appoint a secretary for the meeting with the consent of the Audit Committee members who are present. A member of the Audit Committee may be designated as the liaison member to report on the deliberations of the audit committees of affiliated companies (if applicable).

V. MEETINGS

The Chair of the Audit Committee, in consultation with the Audit Committee members, shall determine the schedule and frequency of the Audit Committee meetings provided that the Audit Committee will meet at least four times in each fiscal year and at least once in respect of every fiscal quarter. The Audit Committee shall have the authority to convene additional meetings as circumstances require.

Proceedings and meetings of the Audit Committee are governed by the provisions of by- laws of the Corporation relating to the regulation of the meetings and proceedings of the Board as they are applicable and not inconsistent with this charter and the other provisions adopted by the Board as regards committee composition and organization.

Notice of every meeting shall be given to the external auditor of the Corporation, and meetings shall be convened whenever requested by the external auditor or any member of the Audit Committee in accordance with applicable law. The Audit Committee shall meet separately and periodically with management and the external auditor and may meet with legal counsel or other advisors if necessary. The Audit Committee shall meet periodically with the external auditor without management being present. The Audit Committee shall meet periodically in an “in-camera” session in the absence of management when it deems necessary or appropriate.

All members of the Audit Committee are expected to attend all meetings and review, in advance, the meeting materials.

VI. QUORUM AND VOTING

Unless otherwise determined from time to time by resolution of the Board, the quorum at any meeting of the Audit Committee is a majority of members in office. For any meeting(s) at which the Audit Committee Chair is absent, the Chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by members of the Audit Committee, except where only two members are present, in which case any question shall be decided unanimously.

VII. MEETING AGENDAS

Agendas for meetings of the Audit Committee shall be developed by the Chair of the Audit Committee in consultation with the management and the Corporate Secretary, and shall be circulated to Audit Committee members as far in advance of each Audit Committee meeting as is reasonable.

VIII. RECORDS

The Audit Committee shall keep such records as it may deem necessary of its proceedings and shall report regularly its activities and recommendations to the Board, as appropriate.

IX. RESOURCES AND AUTHORITY

The Audit Committee shall have the resources and the authority to discharge its responsibilities, including the authority, in its sole discretion, to engage, at the expense of the Corporation, outside consultants, independent legal counsel and other advisors and experts as it determines necessary to carry out its duties, without seeking approval of the Board or management. The Audit Committee shall have the authority, without seeking approval of the Board or management, to set and pay the compensation for any such outside consultants, independent legal counsel and other advisors and experts employed by the Audit Committee in connection with carrying out its duties.

The Audit Committee shall have the authority to conduct any investigation necessary and appropriate to fulfilling its responsibilities, and has direct access to and the authority to communicate directly with the external auditor, the counsel of the Corporation and other officers and employees of the Corporation.

The members of the Audit Committee shall have the right, for the purpose of performing their duties, to inspect all the books and records of the Corporation and its subsidiaries and to discuss such accounts and records and any matters relating to the financial position, risk management and internal controls of the Corporation with the officers and external auditor of the Corporation and its subsidiaries. Any member of the Audit Committee may require the external or any officers or employees of the Corporation to attend any or every meeting of the Audit Committee.

X. DUTIES AND RESPONSIBILITIES

The Corporation's management is responsible for preparing the Corporation's financial statements and the external auditor is responsible for auditing those financial statements. The Audit Committee is responsible for overseeing the conduct of those activities by management and external auditor.

The Audit Committee shall perform the functions customarily performed by audit committees and any other functions assigned by the Board. The specific responsibilities of the Audit Committee shall include those listed below. The enumerated responsibilities are not meant to restrict the Audit Committee from examining any matters related to its purpose.

A. FINANCIAL REPORTING PROCESS AND FINANCIAL STATEMENTS

The Audit Committee shall:

1. In consultation with the external auditor, review the integrity of the Corporation's financial reporting process, both internal and external, and any major issues as to the adequacy of the internal controls and any special audit steps adopted in light of material control deficiencies.

2. Review, discuss with management and approve, all material transactions and material contracts entered into between (i) the Corporation or any subsidiary of the Corporation, and (ii) any subsidiary, director, officer, insider or related party of the Corporation.
3. Review and discuss with management and the external auditor: (i) the preparation of the Corporation's annual audited (consolidated, if applicable) financial statements and its interim unaudited (consolidated, if applicable) financial statements; (ii) whether the financial statements present fairly (in accordance with Canadian generally accepted accounting principles) in all material respects the financial condition, results of operations and cash flows of the Corporation as of and for the periods presented; (iii) the effect of regulatory and accounting developments; (iv) any matters required to be discussed with the external auditor according to Canadian generally accepted auditing standards; (v) an annual report by the external auditor describing: (A) all critical accounting policies and practices used by the Corporation, including management judgements and accounting estimates; (B) all material alternative accounting treatments of financial information within generally accepted accounting principles that have been discussed with management of the Corporation, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the external auditor; and (C) other material written communications between the external auditor and management; and (vi) any corporate governance issues which could significantly affect the financial statements.
4. Following completion of the annual audit, review with each of: (i) management; and (ii) the external auditor; any significant issues, concerns or difficulties encountered during the course of the audit.
5. Resolve disagreements between management and the external auditor regarding financial reporting.
6. Review and recommend to the Board for approval, the interim quarterly and annual financial statements and Management's Discussion and Analysis and annual and interim earnings press releases prior to the public disclosure of such information.
7. To the extent not previously reviewed by the Audit Committee, review and recommend to the Board for approval, all financial statements included in any prospectus or offering memoranda and all other financial reports required by regulatory authorities and/or requiring approval by the Board (including any use of pro-forma or non-IFRS information).
8. Review and be satisfied that adequate procedures are in place for the review of the public disclosure by the Corporation of financial information extracted or derived from the Corporation's financial statements, and periodically assess the adequacy of those procedures.

B. OVERSIGHT OF THE EXTERNAL AUDITOR

The Audit Committee shall:

1. Require the external auditor to report directly to the Audit Committee.
2. Be directly responsible for the selection, nomination, compensation, retention, termination and oversight of the work of the Corporation's external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and in such regard recommend to the Board the external auditor to be nominated for approval by the shareholders.
3. Approve all audit engagements and pre-approve the provision by the external auditor of all non-audit services, including fees and terms for all audit engagements and non-audit engagements, and, in such regard, the Audit Committee may establish the types of non-audit services the external auditor shall be prohibited from providing and shall establish the types of audit, audit related and non-audit services for which the Audit Committee will retain the external auditor. The Audit Committee may delegate to one or more of its independent members the authority to pre-approve non-audit services, provided that any such delegated pre-approval shall be exercised in accordance with the types of particular non-audit services authorized by the Audit Committee to be provided by the external auditor and the exercise of such delegated pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting following such pre-approval.
4. Review and approve the Corporation's policies for the hiring of partners and employees and former partners and employees of the present and former external auditors.

5. At least annually, obtain the audit plan of the external auditor, and discuss with management and the external auditor the scope, planning and staffing of the annual audit, and review and approve the audit plan.
6. At least annually, obtain and review a formal report by the external auditor to be submitted at least annually regarding: (i) the external auditing firm's internal quality-control procedures; and (ii) any material issues raised by the external auditor's own most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditor, and any steps taken to deal with any such issues.
7. At least annually, obtain and review a formal written statement of the external auditor: (i) delineating all relationships between the external auditor and the Corporation; (ii) assuring that lead audit partner rotation is carried out, as required by law; (iii) delineating any other relationships that may adversely affect the independence of the external auditor; and (iv) confirming fees billed to the Corporation by the external auditor in compliance with the disclosure requirements of Form 52-110F1 of National Instrument 52-110 - *Audit Committees*.
8. At least annually, consider, assess, and report to the Board on:
 - a. the independence of the external auditor, including that the external auditor's performance of permitted non-audit services does not impair the external auditor's independence, including the external auditor formal written statement: (i) delineating all relationships between the external auditor and the Corporation; (ii) assuring that lead audit partner rotation is carried out, as required by law; and (iii) delineating any other relationships that may adversely affect the independence of the external auditor; and
 - b. the evaluation of the external auditor, taking into account the opinions of management.

C. OVERSIGHT OF THE CORPORATION'S INTERNAL CONTROL SYSTEM

The Audit Committee shall:

1. Oversee management's design and implementation of and reporting on internal controls. The Audit Committee shall also receive and review reports from management and the external auditor on an annual basis with regard to the reliability and effective operation of the Corporation's accounting system and internal controls.
2. Understand the scope of the design and operation of the Corporation's internal control over financial reporting.
3. Review and discuss with management and the external auditor, monitor, report and, where appropriate, provide recommendations to the Board on the following:
 - a. the Corporation's systems of internal controls over financial reporting;
 - b. compliance with the policies and practices of the Corporation relating to business ethics;
 - c. compliance by directors, officers and other management personnel with the Disclosure Policy; and
 - d. the relationship of the Audit Committee with other committees of the Board, management and the Corporation's consolidated subsidiaries' audit committees.
4. Review and discuss with the CEO and CFO, the process for the certifications to be provided in the Corporation's public disclosure documents, as required by National Instrument 52-109 - *Certification of Disclosure in Issuer's Annual and Interim Filings* and any other applicable law or stock exchange rule.
5. Review, monitor, report, and, where appropriate, provide recommendations to the Board on the Corporation's disclosure controls and procedures.

6. Establish procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, including procedures for confidential, anonymous submissions by employees regarding questionable accounting or auditing matters.

The CEO or CFO will report to the Audit Committee, and the Audit Committee will review such reports, on any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal controls. Where the CEO or the CFO is named in a complaint, the Board Chair or Lead Director (as applicable) will discuss directly with the Audit Committee Chair.

D. OVERSIGHT OF THE CORPORATION'S RISK MANAGEMENT

1. Review, monitor, report and, where appropriate, provide recommendations to the Board on the Corporation's major business, operational, and financial risk exposures and the guidelines, policies and practices regarding risk assessment and risk management including the following:
 - a. the Corporation's processes for identifying, assessing and managing risks;
 - b. the Corporation's major financial risks, including derivative and tax risks, and operational risk exposures and the steps the Corporation has taken to monitor and control such exposures;
 - c. the Corporation's major security risks and security trends, including cybersecurity risks, that may impact the Corporation's operations and business; and
 - d. the Corporation's business continuity plans, including disaster recovery plan.
2. Review, monitor, report and, where appropriate, provide recommendations to the Board on the Corporation's compliance with internal policies and practices regarding risk assessment and risk management and the Corporation's progress in remedying any material deficiencies thereto.
3. Review all related party transactions and actual or potential conflicts of interest.

E. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS

The Audit Committee shall:

1. Receive and timely review the analysis by management of significant issues relating to public disclosure and reporting.
2. Review and recommend to the Board for approval, periodic public disclosure documents containing financial information, including the Management's Discussion and Analysis, annual report and Annual Information Form, if required.
3. Prepare the report of the Audit Committee required to be included in the Corporation's periodic filings.
4. Review and discuss with management, legal counsel and the external auditor, monitor, report and, when appropriate, provide recommendations to the Board on the adequacy of the Corporation's processes for complying with laws, regulations and applicable accounting standards.
5. Review, on a periodic basis with legal counsel, the Corporation's legal compliance with respect to: (a) the legal and regulatory matters which may have a material effect on the Corporation and/or its financial statements, including with respect to pending or threatened material litigations; and (b) corporate compliance policies and codes of conduct.

F. ADDITIONAL RESPONSIBILITIES

The Audit Committee shall:

1. Establish procedures and policies for the following: (a) the receipt, retention, treatment and resolution of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; (b) the confidential, anonymous submission by directors or employees of the Corporation of concerns regarding questionable accounting or auditing matters or any potential violations of legal or regulatory provisions; and (c) receipt, retention and treatment of complaints received by the Corporation regarding any third-party operators or mineral projects upon which the Corporation has a stream, royalty, or other interest, if applicable.
2. To review any non-routine correspondence with regulators or governmental agencies (and management's responses thereto) and any employee complaints or published reports that raise material issues regarding the Corporation's financial statements or accounting policies.
3. Review the adequacy of the resources of the finance and accounting group, along with its development and succession plans.
4. Prepare and review with the Board an annual performance evaluation of the Audit Committee.
5. Report regularly to the Board, including with respect to matters such as the quality or integrity of the Corporation's financial statements, compliance with legal or regulatory requirements, the performance of the internal audit function, and the performance and independence of the external auditor.
6. Review and reassess the adequacy of this charter on an annual basis.

XI. LIMITATION ON THE OVERSIGHT ROLE OF THE AUDIT COMMITTEE

Nothing in this charter is intended, or may be construed, to impose on any member of the Audit Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Audit Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives financial and other information, and the accuracy of the information provided to the Corporation by such persons or organizations.

While the Audit Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles in Canada and applicable rules and regulations. These are the responsibility of management and the external auditor.

XII. EVALUATION OF THE AUDIT COMMITTEE AND REPORT TO BOARD

The Audit Committee shall evaluate and review with the Board, on an annual basis, the performance of the Audit Committee as a whole as well as the performance of each individual member while taking into account: (i) in the case of the Audit Committee as a whole, the present charter, and (ii) in the case of an individual member, the applicable position description(s), as well as the competencies and skills each individual director is expected to contribute to the Audit Committee.

The Audit Committee shall report to the Board periodically on the Audit Committee's activities.

XIII. REVIEW OF CHARTER

The Audit Committee will annually review and assess the adequacy of this charter and recommend to the Board any proposed changes for consideration. The Board may amend this charter, as required.

This charter was adopted by the Board of Directors on December 15, 2020.

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