

March 6, 2023

**TSXV: GMIN**  
**OTCQX: GMINF**

## **G Mining Ventures Hosts Inaugural Site Visits to Tocantinzinho Gold Project and Provides Project Update**

*All amounts are in USD unless stated otherwise*

- Project remains on track and on budget for commercial production in H2-2024
- Safety remains a priority with over 856,329 man-hours worked with no Lost Time Incidents
- 1,100 employees and contractors currently employed by the Project (93% from within Brazil)
- Detailed engineering 62% completed
- Procurement 88% complete with remaining 12% in progress
- Project commitments total \$235 million (51% of total) tracking in line with Feasibility Study
- Updated virtual site tour available through VRIFY platform

BROSSARD, QC, March 6, 2023 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSXV: GMIN) (OTCQX: GMINF) announced today that it hosted investor and analyst site visits to its 100% owned Tocantinzinho Gold Project (“**TZ**” or the “**Project**”) on Thursday, March 2, and Friday, March 3, 2023. GMIN is also pleased to provide an update on the progress made at TZ, currently under construction in the State of Pará, Brazil. Advancements include detailed engineering, procurement, equipment delivery, workforce ramp up, construction, and progress on open pit mining. The Project remains on track and on budget for commercial production in H2-2024. All updates are dated as of January 31st, 2023, unless stated otherwise.

**Louis-Pierre Gignac, President & Chief Executive Officer, commented:** *“The dedication of our project staff and the flawless execution of our proven self-perform approach has ensured that we continue to make excellent progress on all fronts on our TZ project. I am pleased that engineering, procurement, delivery, hiring, training, construction and mining are all progressing well in terms of both budget and schedule, as we continue to target commercial production at TZ in the second half of 2024. At the same time, I am proud of our commitment to continue to safeguard the wellbeing of our workforce, community and the environment.”*

### **Virtual Site Tour and Presentation**

The site visit presentation, which contains construction and other updates, is available on GMIN’s website at <https://www.gminingventures.com>, and through the following link at: <https://vrify.com/decks/12781>

### **Tocantinzinho Project Update**

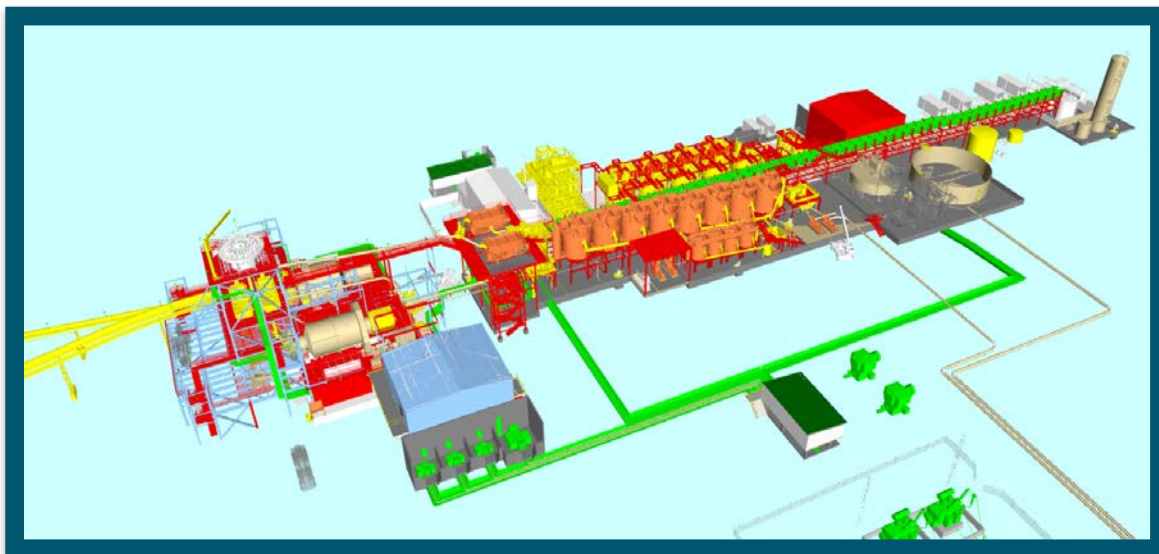
#### **Detailed Engineering**

Detailed engineering is 62% complete, allowing for project procurement to progress to completion. Notable advancements to date include:

- Engineering areas completed or near completion include: camp with all supporting infrastructure, wash bay, administration building, site guard house, assay laboratory, mill office, fuel bay, temporary truck shop, temporary explosive storage and powerline;
- Geotechnical parameters are finalized to proceed with final stability analyses of the flotation tailings storage facility (“**FTSF**”);

- Permanent camp civil and mechanical work is complete, with piping and electrical work on schedule to allow for full occupancy by end of March 2023; and
- Process plant detailed design ([Figure 1](#)) has reached 60%.

[Figure 1 - Process Plant 3D Design](#)



### Procurement and Delivery

Overall Project procurement has progressed to 88% completion. Expenditures and commitments to date total \$235 million (51% of total), with expenditures and schedule tracking in line with the Feasibility Study dated February 09, 2022 (filed under GMIN's profile on Sedar, entitled "Feasibility Study - NI 43-101 Technical Report, Tocantinzinho Gold Project.").

A portion of the equipment has been delivered to date ([Figure 2](#)) commissioned, and is comprised of:

- Four CAT 777E Haul Trucks
- One CAT 6030 Hydraulic Mining Excavator
- One Sandvik Leopard Di650 Drill Rig
- Two CAT 395 Hydraulic Excavators
- Two CAT 352 Hydraulic Excavators
- One CAT 980 Loader
- Three CAT 730 Articulated Trucks

Major bulk material packages issued include steel, cement and form work, rebar, architectural material and buildings, and powerline material (cables, towers, etc.).

Major equipment procured includes mining, processing and electrical equipment, cranes, aggregate plant and batch plant.

Major services procured include blasting, forest suppression, bussing and air transport, catering and freight forwarding.

Figure 2 – CAT 6030 Hydraulic Mining Excavator & CAT 777E Mine Truck



Logistics network is working well, having moved 811 truckloads of material and supplies to site during Q4-2022.

Figure 3 – Logistics Base in Morais Almeida



### Construction

The following major milestones have been reached in construction:

- Improvements of deteriorated sections of the Transgarimpeira State Road from Morais Almeida to Jardim do Ouro were initiated;
- The municipal access road from Jardim do Ouro to site under the responsibility of Brazauro was upgraded with the installation of several culverts to improve overall drainage and to help control erosion during the rainy season. All wooden bridge approaches were installed and have enhanced safety on the road;
- The internal site road to the industrial area was completed;
- Four dorms of the 1,200-person permanent camp are completed and occupied, with work on track for completion of the full camp including welcome center, sewage treatment plant and water treatment plant in March;
- Permanent kitchen footings and walls were poured. The structural erection of the kitchen is advancing well with Civil, Structure and Architecture progress of 55% and overall completion reaching 50%; and
- Bulk fuel storage of 420,000 liters is in process with civil works completed and tanks installed.

Figure 4 – Site Access Road and Bridge Upgrades



Figure 5 – Permanent Camp Construction



Figure 6 – Fuel Storage Tank Installation



### Pre-Production Mining

Pre-production mining in the starter pit was initiated with commissioning of the first mine fleet units with 590,000 tonnes of waste material excavated. The waste material was used for road construction and in the future will be used to construct the tailings dam. This material has undergone rigorous geotechnical testing to assure its suitability. The starter pit has recently reached fresh rock as expected, which provides competent material for construction purposes, as a source for aggregate, and filter material for constructing the FTSF. During the pre-production period the ore stockpile will reach approximately 2.4 million tonnes prior to commissioning representing about 6 months of mill feed.

**Figure 7 - Open Pit Mining**



### Powerline Construction (as of Feb 26, 2023)

Since the November 2022 issuance of the Declaration of Public Utility (“DUP”) on the 138 kV power transmission line from Novo Progresso to TZ, by The National Agency of Electric Energy (“ANEEL”), powerline construction has commenced.

In summary:

- Detailed engineering of the powerline and substations was completed, submitted, and approved by Equatorial Pará Distribuidora de Energia S.A., the entity responsible for energy distribution in the state of Pará;
- Selection of contractors for forest suppression and powerline installation was finalized and all materials purchased;
- Powerline construction was initiated in December and is progressing along two segments (1) from Novo Progresso to Jardim do Ouro for 112 km and (2) Jardim do Ouro to TZ Project for 81 km;
- 84 foundations have been poured and 34 towers have been assembled and erected out of a total of 483.

Figure 8 – Transmission Line Tower



#### **Human Resources**

1,100 employees and contractors are currently employed by the Project with 93% of the workforce comprised of Brazilians. Of the total workforce, 66% are from the nearby communities of Itaituba, Morais Almeida, Mamoal, and Jardim do Ouro.

#### **Health & Safety**

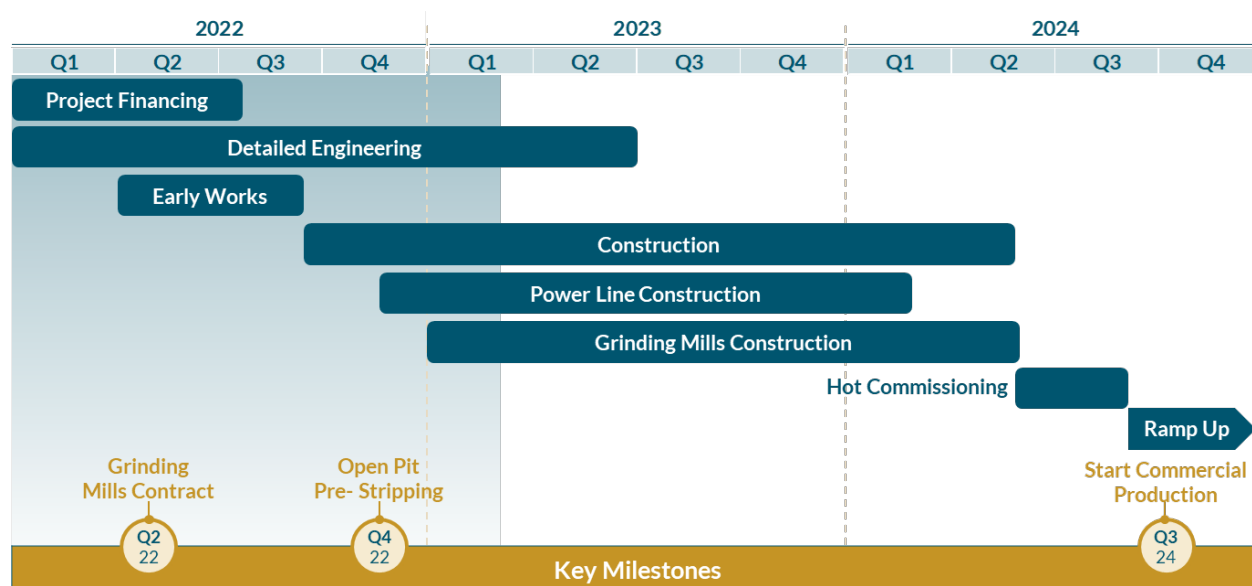
The Corporation continues to deliver on its core value of prioritizing health and safety with a total of 856,329 man-hours worked year to date with no Lost Time Incidents (“LTIs”).

Figure 9 – Daily Morning Safety Meeting and Stretching



### Project Development Timeline

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



### Qualified Person

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

### Timetable and Next Steps

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

- Completion of detailed engineering through H1-23;
- Issuance of inaugural ESG report in 2023; and
- Commercial production in H2-24.

### Feasibility Study 3D VRIFY Presentation

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

### About G Mining Ventures Corp.

G Mining Ventures Corp. (TSXV: GMIN) (OTCQX: GMINF) is a mining company engaged in the acquisition, exploration and development of precious metal projects, to capitalize on the value uplift from successful mine development. GMIN is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by its flagship Tocantinzinho Gold Project in mining friendly and prospective State of Pará, Brazil.



**Additional Information**

For further information on GMIN, please visit the website at [www.gminingventures.com](http://www.gminingventures.com) or contact:

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**Cautionary Statement on Forward-Looking Information**

*All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking statements contained in this press release include, without limitation, those related to (i) the Project being brought into commercial production in H2-2024; (ii) completion of the full camp in March; and (iii) more generally, the sections entitled "Timetable and Next Steps" and "About G Mining Ventures Corp."*

*Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those relating to the price of gold and currency exchange rates and those underlying the items listed on the above section entitled "About G Mining Ventures Corp."*

*Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that, notably but without limitation, the Corporation will (i) continue to progress on all fronts at the Project, to carry the self-perform approach with similar success as proven in the past and to continue taking care of the health and safety of all its stakeholders (with no Lost Time Incidents), (ii) keep its expenditures and schedule in line with the February 9, 2022, Feasibility Study, (iii) carry its next steps as per the above timetable, (iv) bring the Project into commercial production in the second half of 2024, or at all, (v) advance TZ into one of the largest operating gold mines in Brazil, or (vi) use TZ to grow GMIN into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. There is also no assurance that the State of Pará, in Brazil, will remain a mining friendly and prospective jurisdiction.*

*By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in the Corporation's other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the relevant sections of the Corporation's (i) Annual Information Form dated June 3, 2022, for the financial year ended December 31, 2021, and (ii) Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.*