

July 9, 2024

**TSX: GMIN**  
**OTCQX: GMINF**

## G Mining Ventures Announces First Gold Pour at Tocantinzinho Project

*All amounts are in USD unless stated otherwise*

- First gold pour at Tocantinzinho achieved on time and budget, only 22 months after the formal construction decision
- Commercial production and subsequent ramp-up to nameplate plant capacity of 4.7 million tonnes *per annum* expected to be achieved in H2-24
- Over 2.6 Mt of ore, containing over 78,000 gold ounces, mined and stockpiled ahead of the processing plant ramp-up

BROSSARD, QC, July 9, 2024 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSX: GMIN, OTCQX: GMINF) is pleased to announce that it has completed its first gold pour at GMIN’s 100%-owned Tocantinzinho Gold Project (“**TZ**” or the “**Project**”) in the State of Pará, Brazil. **The first pour yielded approximately 440 ounces of gold, and the Project remains on time and budget for commercial production in the second half of 2024.** Once in commercial production, TZ will become Brazil’s third-largest primary gold mine.

**Louis-Pierre Gignac, President & Chief Executive Officer**, commented: *“I am delighted to announce that TZ has achieved the significant milestone of the first gold pour, less than two years after the formal construction decision. The team successfully constructed TZ on time and in line with the original budget while maintaining an outstanding safety record. This milestone is a testament to the strength of our self-perform approach and demonstrates our competitive advantage. I sincerely thank our employees and contractors for their remarkable efforts in achieving this milestone. I look forward to ramping up the operation to commercial production in the second half of 2024. We are excited about TZ’s future and its significant role in Brazil’s gold mining industry.”*

Construction of TZ was launched in September 2022, following the completion of a Definitive Feasibility Study (“**DFS**”) dated February 09, 2022 (filed under GMIN’s profile on Sedar, entitled “Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project.”), which confirmed TZ’s potential to be a cornerstone asset for GMIN. The DFS contemplates a 10.5-year mine life with an average annual gold production of 175,000 ounces with an initial capital cost of \$458 million. **The DFS displayed robust economics at a \$2,000/oz gold price assumption, including an after-tax NPV5% of \$1.0 billion and an after-tax IRR of 34%.**

Since the start of hot commissioning on June 11, 2024, approximately 77 thousand tonnes of ore have been processed through the TZ process plant, with all circuits operating as expected. At the end of June, approximately 2.6 million tonnes (“**Mt**”) of ore have been stockpiled, with 2.1 Mt grading 0.80 g/t Au in the low-grade stockpile and 0.6 Mt grading 1.31 g/t Au in the high-grade stockpile.

**Figure 1 – First Gold Doré Bars Poured at the Tocantinzinho Mine**

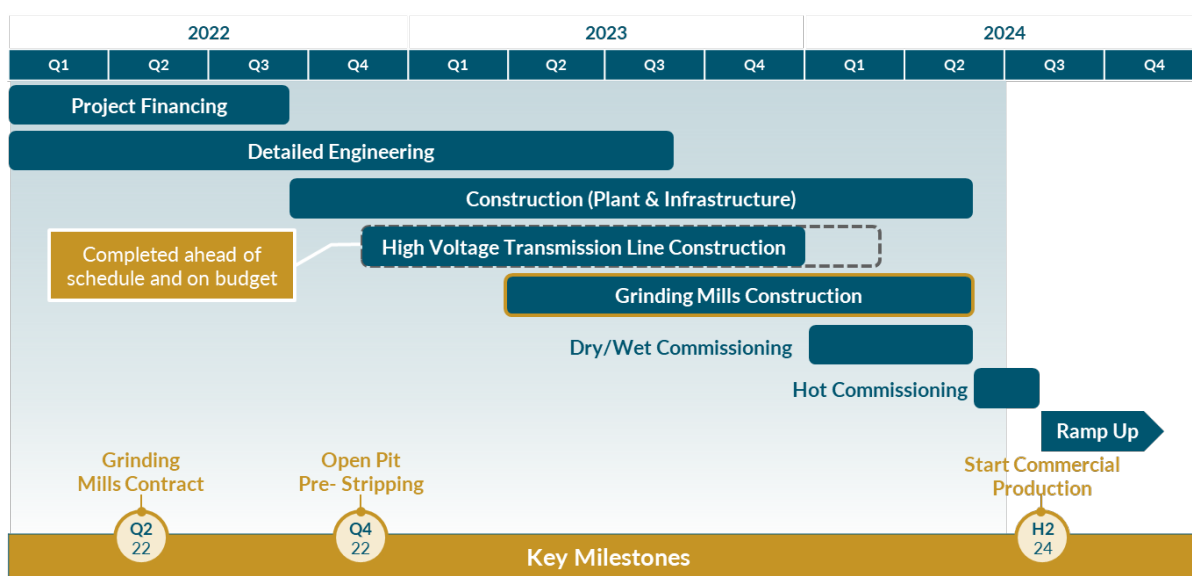


**Figure 2 – Vincent-Luc Authier, Construction Manager at TZ with the First Gold Bar Poured at the Mine**



## Project Development Timeline

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



## Virtual Site Tour and Feasibility Study Presentation

Updated satellite imagery and 360 photography showing the site progress is available through the corporate presentation at: <https://vrify.com/decks/14338>. A 3D presentation of the Project Feasibility Study is available at: [Feasibility Study 3D VRIFY Presentation](#). Both presentations can be accessed by visiting GMIN's website at <https://www.gminingventures.com>.

## Timetable and Next Steps

Upcoming key milestones include:

- July 9, 2024: GMIN's Annual General and Special Shareholders Meeting for the approval of transaction with Reunion Gold Corporation and annual corporate matters
- July 15, 2024: Anticipated closing of the transaction with Reunion Gold Corporation
- H2-24: Commercial production

## 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.

## About G Mining Ventures Corp.

G Mining Ventures Corp. (TSX: 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.gmin.gold](http://www.gmin.gold) or contact:

#### **Jessie Liu-Ernsting**

Vice President, Investor Relations and Communications

647.728.4176

[info@gminingventures.com](mailto:info@gminingventures.com)

### **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 remaining on schedule and on budget for commercial production in H2-2024 (with subsequent ramp-up to nameplate plant capacity also to be achieved in H2-2024); (ii) the Project’s expected economics as set out in the DFS; (iii) the anticipated annual production of 175,000 ounces of gold over a 10.5-year mine of life; (iv) the Project becoming Brazil’s third-largest primary gold mine; (v) the anticipated closing of the transaction with Reunion Gold on July 15, 2024; (vi) the quoted expectations of GMIN’s President & Chief Executive Officer; and (vii) more generally, the horizontal bar chart entitled “Project Development Timeline” as well as 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, those outlined in the DFS and those underlying the items listed on the above sections entitled “Timetable and Next Steps” and “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 TZ, (ii) keep its expenditures and schedule in line with the DFS, (iii) carry its next steps as per the above timetable and effect the transition to production as contemplated, to bring the Project into commercial production in H2-2024, or at all, (iv) grow TZ into Brazil’s third-largest primary gold mine, (v) use TZ to grow GMIN into the next intermediate producer, or (vi) complete its transaction with Reunion Gold Corporation, as currently contemplated or at all, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be 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 March 27, 2024, for the financial year ended December 31, 2023, 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.*