

G Mining Ventures Announces Formal Construction Decision for the Oko West Gold Project and Provides Project Development Update

BROSSARD, QC, October 23, 2025 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSX:GMIN, OTCQX:GMINF) is pleased to announce that its Board of Directors has formally approved the commencement of full construction of its 100%-owned Oko West Gold Project (“**Oko West**” or the “**Project**”) in Guyana, following the completion of permitting and financing milestones. Additionally, GMIN is excited to provide a progress update on Project construction activities, including engineering, procurement and early works activities. Unless otherwise stated, all dollar amounts in this news release are expressed in U.S. dollars.

- The Board of Directors has approved a positive construction decision for the Oko West Gold Project, with an initial capital cost of \$973 million
- Detailed engineering is 36% complete
- Procurement and commitments for long-lead items are progressing, with \$334 million committed to date, representing 33% of the total initial capital budget
- Early works construction activities are advancing on schedule

*“The official launch of construction at Oko West marks a major milestone in GMIN’s evolution into an intermediate gold producer,” said **Louis-Pierre Gignac, President & Chief Executive Officer**. “With financing secured, we are advancing this fully permitted, world-class project using the same disciplined, self-perform approach that delivered Tocantinzinho safely, on time and on budget. Oko West will build on that success as the next cornerstone of our growth strategy, with first gold targeted for the second half of 2027”.*

Project Update (as of September 30, 2025)

Project Cost

- \$110M has been spent, with an additional \$46M in prepayments, for a total expenditure of \$156M
- Total commitments for project construction now stand at \$334M (including amounts spent), representing 33% of the total initial capital cost estimate of \$973M

Safety Record & Workforce

- Total workforce of 710 of which 520 are employees and 190 are contractors
- Over 80% of workforce are Guyanese nationals
- 596,551 hours worked to date with one recordable incident to date, resulting in a Total Recordable Incident Rate (TRIFR) of 0.33
- Completed a technical training program in partnership with the Ministry of Labour of Guyana, benefiting 200 residents from region 7, the administrative region hosting the Project.

Sustainability & Permitting

- Permitting: Fully permitted under Environmental Permit No. 20230912-RGIGM, issued by the Environmental Protection Agency (“EPA”) on August 29, 2025. The permit is valid for five years and authorizes both construction and operational activities
- Licensing: The Mining License application has been submitted to the Guyana Geology and Mines Commission (“GGMC”) and is expected to be issued in Q4 2025
- Environmental and Social Management: The Corporation is advancing the implementation of a comprehensive Environmental and Social Management System (“ESMS”) addressing biodiversity conservation, water quality, waste management, air and noise control
- Community Engagement: A Community Development Committee has been established in Region 7 to guide social investment initiatives in education, healthcare, and infrastructure

Engineering & Procurement

- Detailed Engineering: Approximately 36% complete
- Procurement: Long-lead items have been ordered, securing pricing for key equipment from reputable high-quality suppliers, including:
 - Power Plant: Supplied by Wärtsilä
 - Mining Equipment: Primary open pit and support equipment from Komatsu, with the first mining shovel scheduled for commissioning in Q4 2025
 - Processing Equipment: Grinding mills, gyratory crusher, apron feeders, and pre-leach thickener from Metso. Gravity circuit, intensive leach reactor, and gold room supplied by FLSmidth, with additional mechanical packages sourced from other suppliers

Early Works Construction

- Camp facility: Expansion of the exploration camp to a capacity of 425 beds; first two permanent dorms due in October; barge landing satellite camp completed
- Site clearing: 15 % completed
- Access: 12 km external road operational, reducing travel time by three hours on return trip
- Mass excavation: 100% complete at permanent camp; 93% at barge landing
- Concrete: 2,815 m³ poured to date, 6% of the project
- Tailings storage facility: Cofferdam completed; foundation prep and dam construction underway

Approved Initial Capital Cost

- Board approved initial capex: \$973M, in line with the Feasibility Study (“FS”) estimate
- Indirect costs: Increased due to additional construction equipment purchases
- Pre-production revenue: 30,000 ounces (“oz”) at \$3,200/oz vs \$2,500/oz in FS
- Contingency (incl. pre-production revenue): 8.8%

Table 1- Initial Capital Cost

Initial Capital Cost Estimate (US\$ 000s)	Feasibility Study	Approved Initial CAPEX	Variance	% Variance
Infrastructure	105,889	105,976	87	0.1%
Power & Electrical	110,797	108,553	(2,244)	-2.0%
Water Management	22,882	23,663	782	3.4%
Surface Operations	41,051	44,579	3,528	8.6%
Mining	104,078	105,216	1,138	1.1%
Process Plant	191,639	192,774	1,135	0.6%
Construction Indirect	134,534	146,102	11,568	8.6%
General Services & Owner's Costs	137,385	143,963	6,577	4.8%
Pre-Production	39,157	23,246	(15,912)	-40.6%
Contingency	84,962	78,598	(6,364)	-7.5%
Total	972,374	972,669	295	0.0%
Total excluding Pre-Production Revenue	1,041,389	1,061,071	19,682	1.9%
Pre-Production Revenue	(69,016)	(88,402)	(19,386)	28.1%

Figure 1 - Earthwork Progress at Industrial Area



Figure 2 – Permanent Camp Construction



Figure 3 – Barge Landing Area



About G Mining Ventures Corp.

G Mining Ventures Corp. 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 the Tocantinzinho Mine in Brazil, supported by the Gurupi Project in Brazil and the Oko West Project in Guyana – all with significant exploration upside and located in mining-friendly jurisdictions. GMIN trades on the TSX under the symbol “GMIN”.

Additional Information

For further information on GMIN, please visit the website at www.gmin.gold or contact:

Jean-François Lemonde

Vice President, Investor Relations

514.299.4926

Jflemonde@gmin.gold

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 construction and operation of Oko West creating about 1,270 jobs over the life of mine; (ii) the initial equipment deliveries being expected in Q3-2025 and enabling GMIN to start earthworks on site; (iii) and (iv) in general, the section entitled “About G Mining Ventures Corp.”; as well as the quoted comments of GMIN’s President & Chief Executive Officer.

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 in 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, (i) a formal construction for Oko West will be made in H2-2025, or at all; (ii) Oko West will progress in alignment with the highest environmental and social standards; (iii) Guyana’s regulatory environment will ensure timely decision-making allowing GMIN to achieve project milestones; (iv) Guyana will remain attractive for mining investment; (v) Oko West will advance responsibly and on schedule; (vi) GMIN will achieve its stated objectives for Oko West; or (vii) TZ and Oko West will grow GMIN into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that Brazil and/or Guyana will remain mining friendly and prospective jurisdictions.

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, 2025, for the financial year ended December 31, 2024, 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.