

G MINING VENTURES CORP.

BUY. BUILD. OPERATE.

October 2024



Cautionary Statements



Generally, forward-looking information can be identified by use of words such as "outlook", "objective", "may", "could", "would", "will", "expect", "intend", "estimate", "forecasts", "project", "seek", "anticipate", "believes", "should", "plans" "pro forma", or "confinue", and other similar terminology. Forward-looking information may relate to G Mining Ventures Corp. ("GMIN"), Reunion Gold Corporation ("RGD"), the entity resulting from the contemplated transaction completion, as contemplated, and may include statements fregarding fine financial position, budgets, operations, financial results, plans and objectives of GMIN, RGD, New GMIN, or of its affiliates when applicable. Statements regarding future results, performance, achievements, prospects or opportunities of New GMIN, or of its affiliates when applicable, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, notably the transaction completion, as contemplated, are also forward-looking statements. All statements of historical fact, contained in this presentation include, without limitation, those relating to:

- The H2-2024 commencement of commercial production for the Tocantinzinho ("TZ") Project, to be completed on schedule, within budget and in line with the February 2022 Feasibility Study; and the TZ Project's future gold production and cost profiles;
- The Oko West ("Oko") Project's potential to grow resources (notably, at depth) and to prove a top tier deposit; its "accelerated" development by leveraging knowledge of the Guiana Shield, de-risked profile and "expedited" development timeline to production; and the availability of funding to production, notably with TZ cash flow;
- The contemplated transaction's timeline to closing and its benefits for GMIN's as well as RGD's shareholders;
- The compelling re-rate potential after transaction completion;
- New GMIN's compelling pro forma resource base and its production profile, as well as its pro forma capitalization and balance sheet;
- The concurrent investment from La Mancha and Franco-Nevada:
- The TZ' and Oko's respective exploration potential (near deposit as well as regionally);
- SpinCo's outlook as a well-funded exploration company; and
- New GMIN's enhanced capital markets presence and investor appeal.

Forward-looking statements in this presentation are based on certain assumptions and on the opinions and estimates of GMIN management and of RGD management as of the date such statements are made; and they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements of GMIN and/or RGD, or of their affiliates when applicable, to be materially different from those expressed or implied by such forward-looking information. Although management of GMIN and RGD believe that the assumptions, estimates and expectations represented in such forward-looking information are reasonable, there is no assurance they will prove to be correct. These assumptions, estimates and expectations include, without limitation: (i) the future price of gold; and (ii) Brazil's and Guyana's respective business environment (notably as regards taxation) and macro climate (notably as regards currency exchange rates). In particular, but without limitation, there can be no assurance that (without limitation):

- GMIN will eventually bring TZ into commercial production and New GMIN would eventually bring Oko into commercial production, to become an "emerging giant" in the Guiana Shield and also the "next" intermediate gold producer; and that the contemplated transaction will prove a platform for further growth in the Americas;
- · The required shareholders', regulatory and court approvals for the contemplated transaction will be timely obtained, or at all;
- Successes at the Guiana Shield's Rosebel and Merian mines will be replicated at Oko, who will become a multi-million-ounce, high grade mine;
- The contemplated transaction will be completed as per the terms outlined in the transaction summary and according to the next steps outlined herein:
- The New GMIN shareholder base will continue to be supportive; and
- The business conditions in Brazil and Guyana will remain favorable and the gold price will remain high; as future events could differ materially from what is currently anticipated by GMIN and/or RGD management.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and the risk that the expectations represented in such forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. These factors include, among other things: changes in laws and regulations affecting GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, and their respective business operations; changes in taxation of GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, general business conditions and economic conditions in the markets in which GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, compete; actual future market conditions being different than anticipated by GMIN's and/or RGD's respective board of directors and/or management; and actual future operating and financial results of GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, being different than anticipated by GMIN's and/or RGD's respective board of directors and/or management. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors is included in other reports filed by GMIN and RGD with Canadian securities regulators and available at www.sedarplus.ca. The forward-looking statements contained in this presentation are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained herein are made as of the date of this document and neither GMIN nor RGD undertakes any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

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This presentation is not intended as, and does not constitute a solicitation of proxies or votes in connection with the requisite RGD securityholder and GMIN shareholder approval of the transaction. Further information will be included in information circulars that RGD and GMIN will each prepare, file and mail in due course to their respective securityholders in connection with their respective securityholder meetings to approve the transaction.

Why GMIN



Vision: Building the next intermediate gold producer through flawless project development and execution

Strategy: Buy. Build. Operate Five successful mine builds in South America

GMIN is anchored by its Tocantinzinho Gold Project in Brazil and Oko West Project in Guyana, both with significant exploration upside and located in mining friendly jurisdictions.





Investment Highlights



Demonstrated capacity for growth and value creation

World Class Management Team



- Proven Mine Builders
- Track Record of Accretive Financing and M&A

Unique Formula for Value Creation



- Self-Perform Approach
- Repeatable Growth Model

Strong Partners – Core Part of Strategy



- Insiders control 7%
- Long term shareholders with shared vision

High Quality Assets



 Long-Life, Low-Cost Assets with Exploration Upside

Low Risk Mining Jurisdictions



- Brazil and Guyana
- Mining Friendly and Politically Safe Jurisdictions

Attractive Entry Point



- Compelling Re-Rating Opportunity
- Multiple Near-term Catalysts

Executive Team





Louis-Pierre Gignac President & CEO. **Director and Founder**

- Over 20 years of experience in mining project evaluation, design, optimization and management
- o Formerly Co-President of G Mining Services.
- Director of Major Drilling Group International



Dušan Petković SVP. Corporate Strategy and Founder

- Over 15 years of experience in resource capital markets
- Formerly IC Member and Principal, Private Debt, at Sprott Resource Lending Corp. (2012 to 2021)
- Director of Greenheart Gold Inc. and Alma Gold



Julie Lafleur CFO and VP. Finance

- Over 20 years of experience in the mining industry
- Held senior accounting roles with Lundin Gold Inc Newmont Corporation, and IAMGOLD Corp.



Marc Dagenais VP. Legal Affairs & **Corporate Secretary**

- Over 30 years of experience in the mining industry
- Held senior roles with Nemaska Lithium Inc... Kinross Gold Corp., and Cambior Inc.



Jessie Liu-Ernsting VP, Investor Relations

- o 20 years of experience in mining, spanning engineering, capital markets and corporate strategy
- Former roles with Golder (now WSP), Hatch, CIBC, Resource Capital Funds and Hudbay Minerals.
- Director of FireFly Metals Ltd. and Aston Bay Holdings Ltd.



Julie-Anaïs Debreil VP, Geology & Resources

- Over 15 years of experience in exploration management, mining. technical services and project evaluation
- Former roles with G Mining Services and Premier Gold Mines



Eduardo Leao VP, Sustainability

- Over 15 years of experience in mining, environmental management and projects, strategic planning, and risk and crisis analysis
- Held progressively senior positions at Vale, and formerly Director of the National Mining Agency (ANM)



G Mining Services **Master Services** Agreement

- Support from a deep bench of experienced technical professionals
- Over \$2.5 billion of capital expenditures delivered on time and on budget

Board of Directors





Louis Gignac Sr Chair of the Board

Over 45 years of experience in mine development and operations. Founder, President and CEO of Cambior. Formerly Director of Franco-Nevada Corporation. Canadian Mining Hall of Fame inductee.



David Fennell Vice-Chair of the Board

Over 35 years of experience in mining. Founder of Reunion Gold and Golden Star Resources, former Chairman of Hope Bay Gold Corporation, and Highland Copper Company Inc., and Director of Sabina Gold & Silver Corp..



Jason Neal Lead Director

Over 25 years of experience in mining. Formerly Co-Head and Managing Director of the BMO Global Metals and Mining Group, President & CEO of TMAC Resources, and Executive Vice President at Kirkland Lake Gold.



Pierre Chenard Director

Chief Executive Officer of Manara Minerals Investment Company. Previous senior executive roles in corporate development, strategy and legal at Allied Gold, AngloGold Ashanti, Rio Tinto, Alcan and Cambior.



Réjean Gourde Director

More than four decades of experience in the mining industry. Former CEO of Reunion Gold until 2021, and director since 2011. Former Senior VP of Cambior Inc. responsible for the Guiana Shield Division operations.



Elif Levesque Director

CPA with over 25 years of experience in finance, treasury and strategic management in the mining industry. Formerly Founder and CFO of Nomad Royalty, CFO of Osisko Gold Royalties, VP and Controller of Osisko Mining. Director of Cascades Inc. and Sandstorm Gold Ltd.



Karim Nasr Director

International corporate finance executive experienced in corporate growth and M&S, responsible for >\$100bn in capital raise and transactions. Former Managing Partner & co-Chief Investment Officer of La Mancha Capital Advisory.



Norman MacDonald
Director

Over 25 years of experience in natural resource focused institutional investment. Portfolio Manager for the Invesco Energy Fund and Invesco Gold & Precious Metals Fund. Former PM of Ontario Teachers', Beutel, Goodman & Company, and Salida Capital.



Sonia Zagury
Director

Over 30 years of experience in mining. Former Vale Head of New Business Development, and Head of Treasury and Corporate Finance. Chairman of Companhia Siderúrgica do Pecém (CSP), director of MRS Logística S.A., and Steamship Insurance Management Services Ltd.

Competitive Advantage – Mine Building History

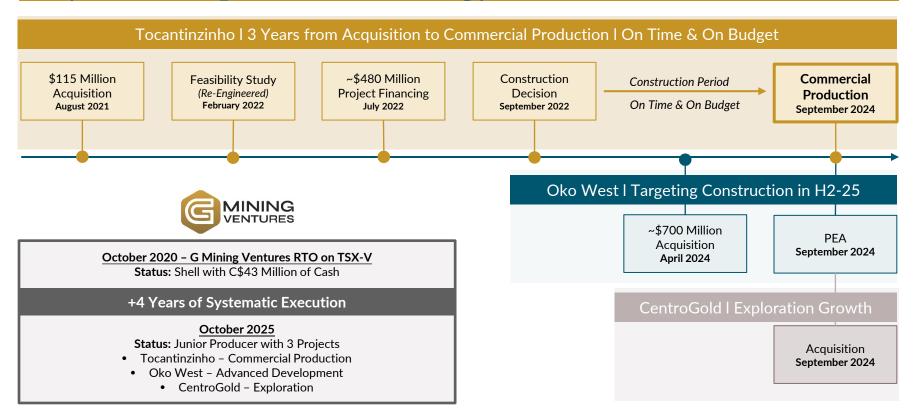


Leveraging strong mine building experience



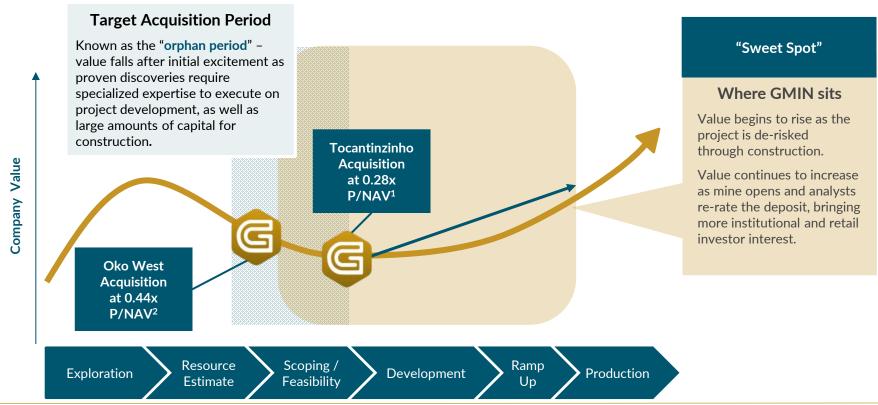
Buy, Build, Operate: Our Strategy in Action





Repeatable Strategy for Growth and Value Creation





Source: Public disclosure, street research

More Than Shareholders - Core Part of Strategy



Top Shareholders	
La Mancha Investments S.à.r.l	Eldorado Gold Corp. (TSX:ELD)
Franco-Nevada Corp. (TSX:FNV)	Franklin Templeton
ASA Gold and Precious Metals	T.Rowe Price Group
Lundin Group & Affiliates	Van Eck Associates
Sprott & Affiliates	First Eagle Investment Management

Analyst Coverage















VENTURE







PARADIGM







BEACON





MARKETS	2024	Enterprise va
ntum		Undrawn cre

TSX: GMIN OTCQX: GMINF	Figures in Mi	llions
Shares outstanding	21:	5
Warrants, Options and DSU/RSUs	18	
Fully diluted shares outstanding	232	2
Market capitalization TSX closing price of C\$9.45 on 09/27/2024	C\$2,094	\$1,552
Cash and equivalents ¹	C\$115	\$85
Total debt ²	C\$155M	\$115
Enterprise value	C\$2,135M	\$1,582
Undrawn credit facilities ³	C\$23	\$17
In the Money Warrants 9.6 million with a C\$7.60 strike	C\$73	\$53

(3) Equipment financing of \$17 million.

⁽¹⁾ Q2-24 audited cash balance of \$13 million + subsequent events

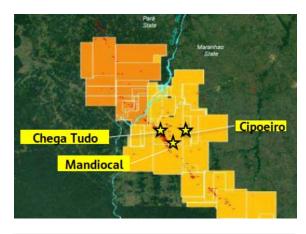
⁽²⁾ Franco Nevada Term Loan of \$75 million and equipment financing of \$40 million.

High Quality Assets









Tocantinzinho, Brazil
Gold | Commercial Production

- Declared commercial production September 3, 2024
- Average gold production engineered to be 175,000 pa at \$681 AISC
- Open-pit with 4.7 Mtpa processing plant
- Construction completed on schedule and on budget

Oko West, Guyana

Gold | Development Stage | PEA

- PEA gold production engineered for 353,000 pa at \$986 AISC
- Amongst highest-grade open-pit deposits
- Multiple opportunities to grow deposits and resources regionally
- ESIA submission in 2024
- DFS planned for Q1-25

CentroGold, Brazil

Gold | Advanced Exploration

- Transaction with BHP scheduled to close in Q1-25, subject to customary approvals
- 1.7 Moz Indicated and 0.6 Moz Inferred JORC-compliant resource¹
- 47 tenements encompassing ~1,900 km²
- Extensive geological data set with
 ~135,000m exploration drilling completed

Mining Friendly Jurisdictions - Low Political Risk





BRAZIL

#2 Investment Attractive Index **#1** Policy Perception Index

Latin America & the Caribbean Region

Fraser Institute Global Survey Rankings (2022)





204,000

Direct mining jobs (2023)²



90+

Mineral commodities produced²





75%

Reduction in corporate tax over first 10 years



GUYANA

#1 Investment Attractive Index #2 Policy Perception Index

Latin America & the Caribbean Region

Fraser Institute Global Survey Rankings (2022)





42%

3-year avg. GDP growth rate (2023)4



US\$1.3B

Mining export value



13.4M oz. Gold reserves³



8.8%

Gold contribution to GDP3

⁽¹⁾ Source: https://www.statista.com/topics/7287/mining-in-brazil/#topicOverview

⁽²⁾ Source: https://ibram.org.br/wp-content/uploads/2023/03/1677590829 dead89 14141 kpmg brazil country mining web digital v2-1.pdf

⁽³⁾ Source: https://guyanainvest.gov.gy/portfolio/mining/#:~:text=Theminingandquarryingsector.by12.2percentin2022

Value Creation Through De-risking and Execution



Relative Price Performance – Construction Decision to Commercial Production



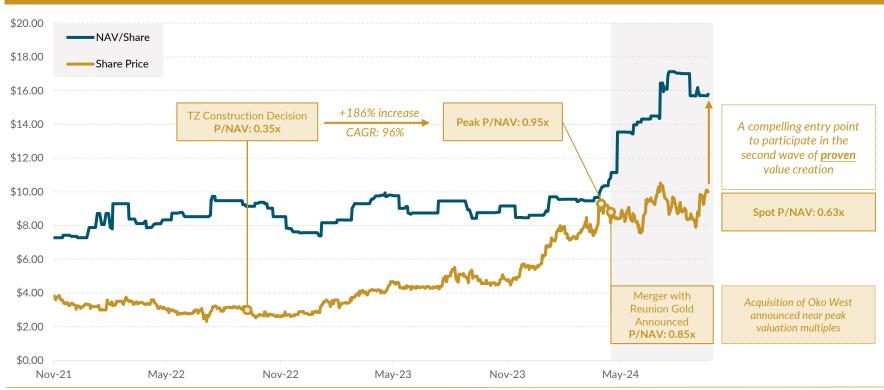
Source: FactSet as of 09.27.24.

Note: Returns period from 09.30.22 to 09.27.24.

Attractive Entry Point



Large Divergence from Price to NAV due to Recent Acquisitions



Source: S&P CapitalIQ – Analyst Consensus NAV per Share and Share Price. I Figures in CAD.

Note: Returns period from 11.08.21 to 09.27.24

Attractive Entry Point



Price / Consensus Analyst Net Asset Value Multiple (P/NAV)



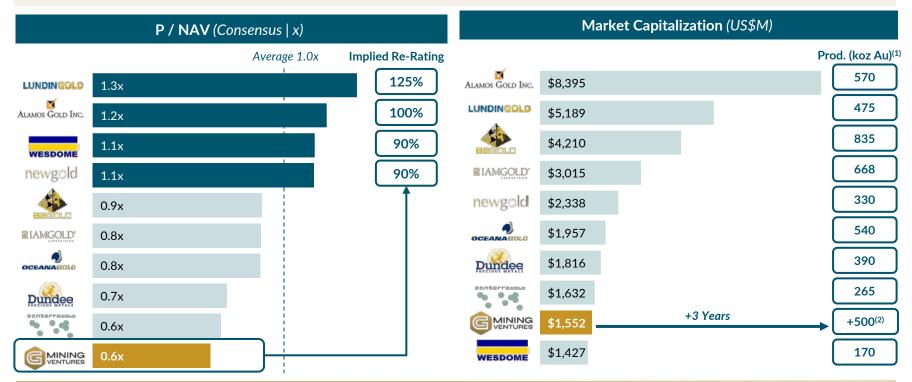
Source: S&P CapitalIQ – Analyst Consensus NAV per Share divided by Share Price.

Note: Returns period from 11.08.21 to 09.27.24.

Compelling Re-Rate Opportunity



Meaningful Re-Rate Potential Driven by High-Quality Portfolio and Peer-Leading Growth



High Quality and High Growth



One of the highest quality gold development projects globally, with an expedited development timeline

Oko West Project Highlights



Multi-Million Ounce Gold Deposit (4.3 Moz Indicated + 1.6 Moz Inferred)⁽¹⁾



Amongst Highest Grade Open-Pit Deposits (Indicated Resource Grade of 2.05 g/t)



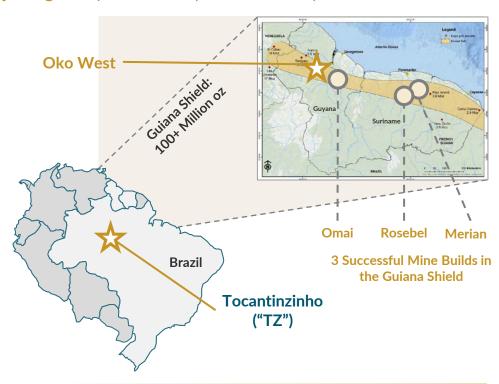
Large Scale Production Profile 353,000 oz pa with \$986/oz AISC



Expedited Timeline to Production DFS Q1-25 I Construction Decision Q3-25



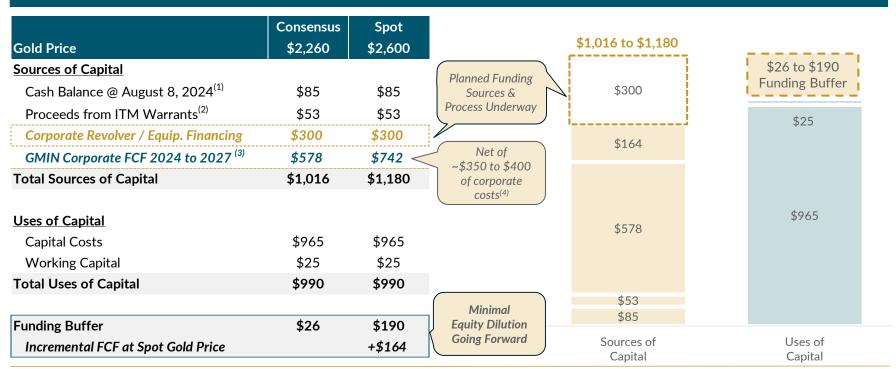
Low Execution and Funding Risk Mining Friendly Jurisdiction



Low Execution Risk and Funding Risk



Sources and Uses of Capital for Funding Growth (USD MM)



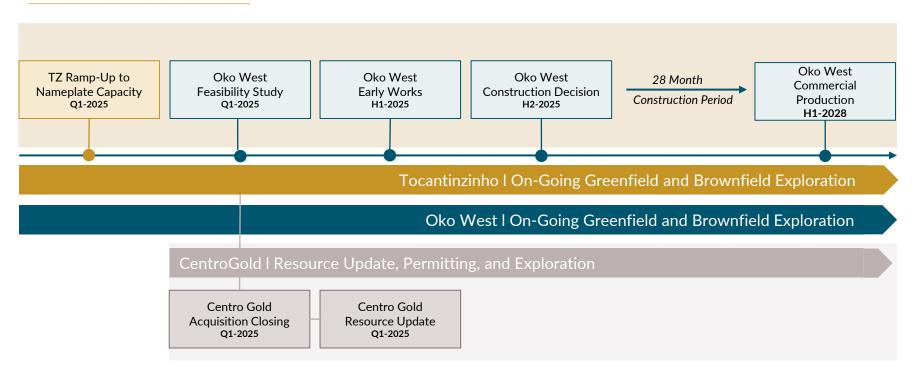
⁽¹⁾ O2-24 audited MD&A.

^{(2) 9.6}M warrants @ C\$7.60/share strike due 2024/2027

Upcoming Value Drivers



Three-Year Growth Plan



2023 ESG Highlights



18
hectares reforested





person hours worked upto 2023 without lost time incidents (LTIs)



3-year
100% renewable power
purchase agreement signed

\$492K
Invested in community social programs



Tocantinzinho Gold Project

Tocantinzinho – Ramp Up Progress



Commercial Production I On Time and On Budget

Commercial production declared September 1, 2024

 Mill operated at 76% of nameplate throughput in August 2024 (vs 60% requirement)

22,000 ounces of gold poured during Q3-2024

- First ore into the mill in June with first gold in July
- Mill processed over 0.7Mt during quarter
- Recoveries ramping up towards nameplate by Q1-25

Mining productivity exceeding budget and schedule

- 19.7Mt of total tonnage mined from open pit
- O Costs trending in line with 2022 Feasibility Study

Ore Stockpile Growing - ~100,000 ounces on the surface

- O Stockpiles end of August total 3.5Mt at 0.90 g/t
- Over 130,000 ounces of gold mined ptd

Mine Production I Tonnes Mined (Ore and Waste)



GMIN plans to provide annual guidance for TZ in January 2025

Feasibility Study Overview – February 2022



Results and Highlights

LOM Production data			
Annual Gold Production	koz	175	
Total Gold Production	koz	1,834	
Mine Life	Years	10.5	
Throughput	kt/d	12.6	
Gold Grade	g/t Au	1.31	
Strip Ratio	waste:ore	3.4	

Operating and Capital Costs			
AISC	USD/oz	\$681	
Development Capital	USD MM	\$458	
Sustaining Capital	USD MM	\$83	

Economics Base Case			
Gold Price Assumption	USD/oz	\$1,600	
After-Tax NPV _{5%}	USD MM	\$622	
After-Tax IRR	%	24%	
Payback	Years	3.2	

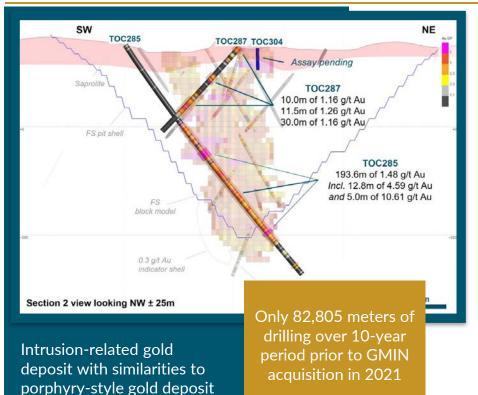
After Tax NPV_{5%} and IRR

FX	Gold Price (USD/oz)				
BRL/USD	\$1,600	\$1,800	\$2,000	\$2,200	\$2,400
4.0	\$451	\$662	\$874	\$1,085	\$1,296
4.5	\$533	\$744	\$956	\$1,167	\$1,378
5.0	\$599	\$810	\$1,022	\$1,233	\$1,444
5.2	\$622	\$833	\$1,044	\$1,256	\$1,467
5.5	\$653	\$864	\$1,075	\$1,287	\$1,498
6.0	\$698	\$909	\$1,120	\$1,332	\$1,543

FX	Gold Price (USD/oz)				
BRL/USD	\$1,600	\$1,800	\$2,000	\$2,200	\$2,400
4.0	18%	23%	28%	32%	36%
4.5	21%	26%	30%	35%	39%
5.0	23%	28%	33%	37%	42%
5.2	24%	29%	34%	38%	43%
5.5	25%	31%	35%	40%	44%
6.0	27%	33%	37%	42%	46%

Tocantinzinho - Mineral Inventory





Mineral Reserves				
Classification	Tonnes	Grade Gold	Contained Gold	
Classification	000's	g/t Au	000's oz Au	
Proven	17,973	1.46	842	
Probable	30,703	1.22	1,200	
Total P&P	48,676	1.31	2,042	

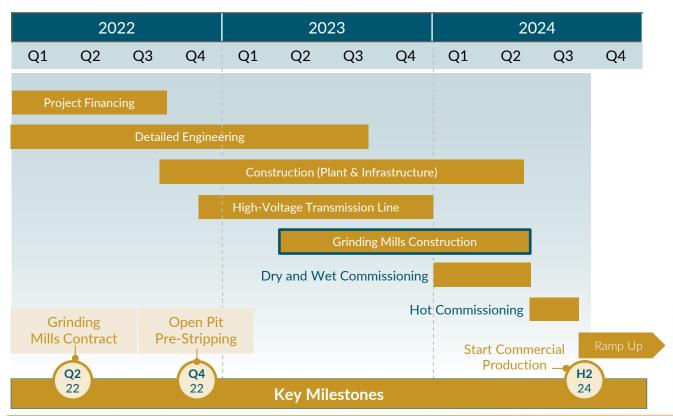
Notes CIM definitions were followed for mineral reserves. Mineral reserves are estimated for a gold price of \$1,400/oz. Mineral reserve cut-off grade of $0.36\,\text{g/t}$. A dilution skin width of 1 m was considered resulting in an average mining dilution of 5.5% Bulk density of ore is variable with an average of $2.67\,\text{t/m}^3$. The average strip ratio is 3.36:1/ Numbers may not add due to rounding. Effective date of the estimate is December 10, 2021.

Mineral Resources				
Classification	Tonnes	Grade Gold	Contained Gold	
Classification	000's	g/t Au	000's oz Au	
Measured	17,609	1.49	841	
Indicated	30,505	1.29	1,261	
Total M+I	48,114	1.36	2,102	
Inferred	1,580	0.99	50	

Note: Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. Assays were capped where appropriate. Open pit mineral resources are reported at a cut-off grade of 0.30 g/t gold. The cut-off grades are based on a gold price of US\$1,600 per troy ounce and metallurgical recoveries of 78% for gold in sprofile rock, 90% for gold in rock, and 82% for gold in tallings. All Mineral Resources referred to in this table are inclusive of stated Mineral Resources. Effective date of the estimates is December 10, 2021.

Commercial Production – September 2024





Project to Date Hours Worked: 5,790,490⁽¹⁾

> LTIFR: 0.03 TRIFR: 0.28

1,071 employees and contractors employed by the project

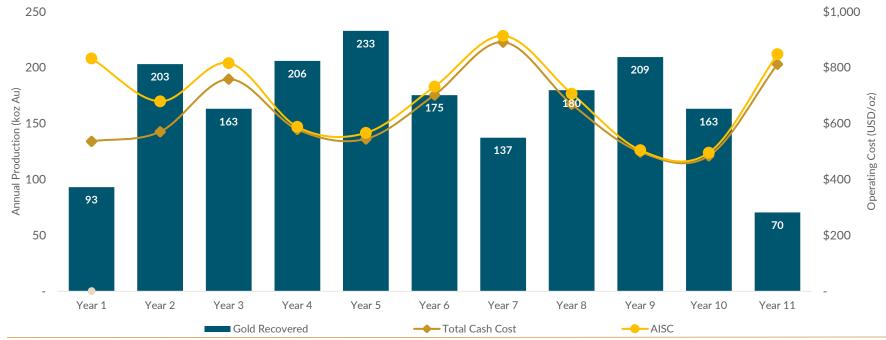


Ramping Up Brazil's 3rd Largest Primary Gold Mine



Average annual gold production of 174,700 per year at an AISC of \$681 per ounce

- First five full years of production average 196,174 per year an AISC of \$666 per ounce
- 10.5-year mine life producing a total of 1.8 million gold ounces



After-Tax Cash Flow Profile - Project Level



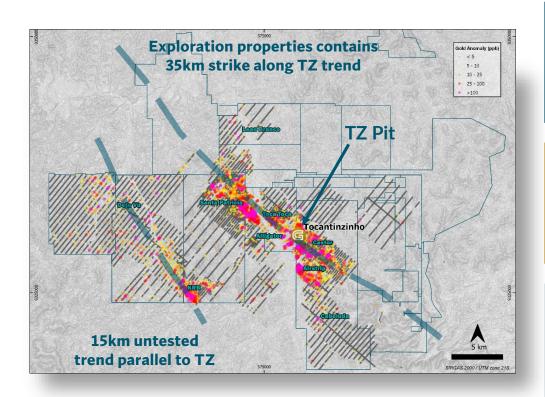
Robust project economics with a short payback period of 3.2 years and LOM Free Cash Flow of \$1.0 billion

- o 10.5 year mine life generating average annual Free Cash Flow ("FCF") of ~\$139 million per year using the base case gold price of \$1,600 per ounce
- Using spot gold price of \$2,600 per ounce:
 - LOM Free Cash Flow at \$2.5 billion with a payback period of 18 months
 - Average annual FCF of \$282 million per year, and \$328 million for the first 5 full years (Year 2 through Year 6)



Regional Exploration Upside – 996 km² Land Package





5 near-pit target 14 regional targets identified to be tested in 2024

8,700 m of drilling in 2023 in 36 holes

10,000 m of drilling planned in 2024

>8,000 soil samples collected with assay pending interpretation underway

3,850 samples collected in drillholes, trenches and channels

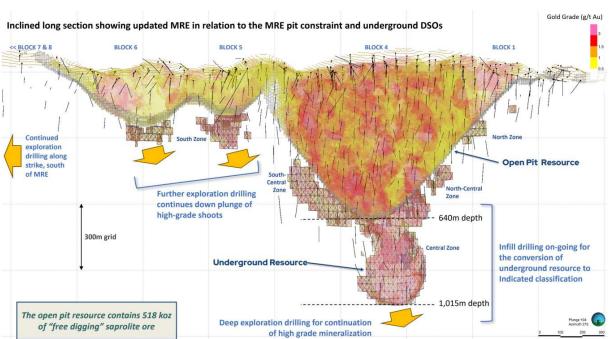
EM geophysics completed on the property – analysis ongoing

Oko West Gold Project

Oko West – Top Tier Deposit



World class resource with multiple opportunities for significant growth regionally and at depth



Open Pit Resource ⁽¹⁾				
Classification Tonnes Grade Contained 000's g/t Au 000's oz Au				
Indicated	64,115	2.06	4,237	
Inferred	8,107	1.87	488	

Underground Resource ⁽¹⁾				
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au	
Indicated	485	1.87	29	
Inferred	11,108	3.12	1,116	

Open Pit and Underground Resource ⁽¹⁾				
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au	
Indicated	64,600	2.05	4,266	
Inferred	19,215	2.59	1,603	

PEA Overview – September 2024



Operating Metrics	Units	Figure
Open Pit Ore	Mt	61
Underground Ore	Mt	15
Total Ore Mined	Mt	75
Total Waste Mined	Mt	367
Total Tonnage Mined	Mt	443
OP Strip Ratio	waste : ore	6.0
Milling Capacity	Mt/year	6.0
Gold Head Grade	g/t	2.00
Open Pit Head Grade	g/t	1.72
Underground Head Grade	g/t	3.19
Contained Gold	koz	4,848
Average Recovery	%	92.8%
Total Gold Production	koz	4,500
Mine Life	years	12.7
Average Annual Gold Production	oz	353,000
Total Operating Cost	USD/oz	\$853
AISC	USD/oz	\$986

Capital Costs	Units	Figure
Capital Costs	USD M	\$836
Contingency	USD M	\$100
Total Upfront Capital Cost	USD M	\$936
Initial UG Capital Costs	USD M	\$124
OP and UG Sustaining Capital	USD M	\$413
LOM Sustaining Capital	USD M	\$537
Closure Costs	USD M	\$37
LOM Capital Costs	USD M	\$1,510

Annual Production: 353,000 Au oz pa

Mine Life: 12.7 years

Cash Cost: \$854/oz

AISC: \$986/oz

⁽¹⁾ Capital Costs shown inclusive of taxes payable.

NPV and IRR Sensitivity to Gold Price





Strong leverage to gold prices \$100 per ounce change in the gold price represents a \$200 million change in the After-Tax NPV $_{5\%}$

Gold Production and Cost Profile



Average annual gold production of 353,000 per year at an AISC of \$982 per ounce

o 12.7-year mine life producing a total of 4.5 million gold ounces



After-Tax Cash Flow Profile



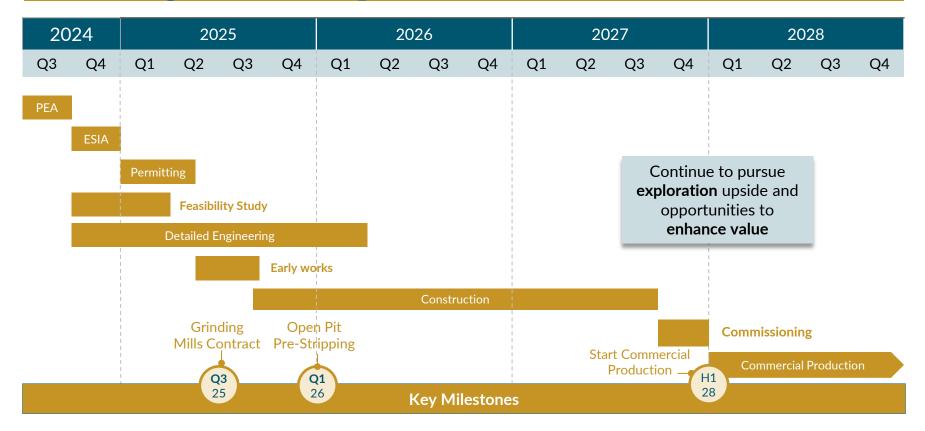
Robust project economics with a short payback period of 3.8 years and LOM Free Cash Flow of \$2.6 billion

- o 12.7-year mine life generating average annual FCF of \$272 million per year using the base case gold price of \$1,950 per ounce
- Using spot gold price of \$2,600 per ounce:
 - LOM Free Cash Flow at \$4.3 billion with a payback period of 2 years
 - Average annual FCF of \$430 million per year



Advancing Oko Development

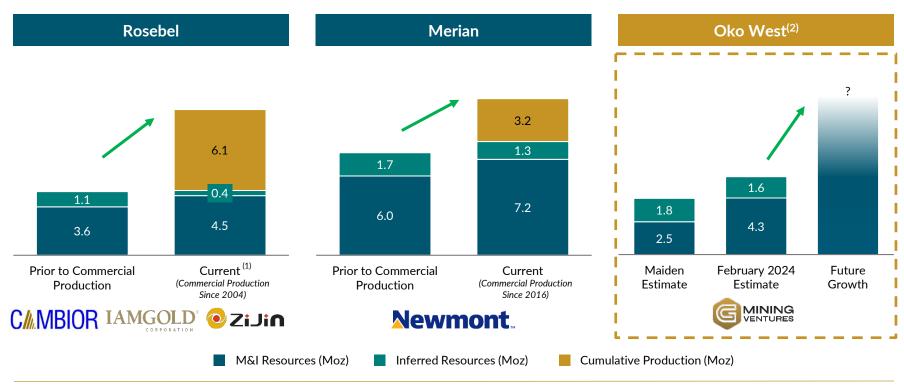




Oko West - A New Emerging Giant in the Guiana Shield



Scratching the surface of a world class discovery in a region known for multi-million ounce deposits



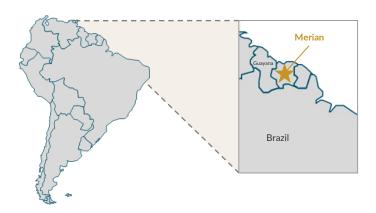
Case Study – Merian Project, Suriname



Newmont retained GMS to build the Merian Project (Phase 1 and 2) located in Suriname

Start of Mandate - September 2014

- Engineering management
- Project mining/engineering
- Supply chain and logistics
- Construction management
- Project administration
- Project optimization



Start of Commercial Production

Phase 1 - October 2016

Approved Budget = \$915 MM Actual Cost = \$737 MM

Cost Savings = \$178 MM

Time savings = 1 month $LTIFR^{(1)} = 0.02$

Phase 2 - August 2018

Approved Budget = \$82 MM Actual Cost = \$70 MM

Cost Savings = \$12 MM

Delivered on Time $LTIFR^{(1)} = 0.00$



Project delivered under budget



Project delivered ahead of schedule

2023 Production (2):
Gold Production | 242,000 ounces
AISC | \$1.541 per ounce



⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

GMIN Acquires CentroGold

Transaction Summary & Highlights



GMIN acquires the CentroGold Project containing +2 Moz gold resource⁽¹⁾ at no upfront cost

Target	 47 tenements encompassing ~1,900 km² Includes CentroGold Project located in the 	Adds +2Moz Gold Resource ⁽¹⁾ Open for Expansion
	state of Maranhão in northern Brazil	Accretive Transaction with No Upfront Cost to GMIN
	No upfront cost to GMIN	
Consideration	 1.0% NSR royalty on the first 1 million ounces of gold produced at the Project, and a 1.5% NSR royalty on gold production 	Adds Significant District-Scale Exploration Potential
	thereafter	
	 Subject to customary closing conditions, 	Leverages GMIN's Development & Permitting Expertise
Conditions &	including approvals from Vietnamese and	
Approvals	Brazilian Competition bodies	Long Term Growth Potential Post TZ & Oko West Delivery
	Expected to close in Q1 2025	

⁽¹⁾ JORC-compliant gold resource estimate per Oz Minerals technical report titled "Gurupi province potential strengthened on CentroGold Pre-Feasibility Study" dated July 11, 2019 and report titled "CentroGold Project Combined 'Blanket' and 'Contact' Mineral Resource as at 06 May 2019 and Ore Reserve as at 24 June 2019 Statement".

CentroGold – Advanced Exploration Project



District-scale advanced-stage exploration project with an established resource base open for expansion

CentroGold Project Highlights



District-Scale Land Package ~1,900 km² covering +80% of Gurupi Belt



Multi-Million Ounce Gold Deposit (1.7 Moz Indicated + 0.6 Moz Inferred)⁽¹⁾



Extensive Geological Data ~135,000m exploration drilling completed



Significant Exploration Upside



Opportunity for Tier 1 Project

Multiple studies outlining high-quality project



⁽¹⁾ JORC-compliant gold resource estimate per Oz Minerals technical report titled "Gurupi province potential strengthened on CentroGold Pre-Feasibility Study" dated July 11, 2019 and report titled "CentroGold Project Combined 'Blanket' and 'Contact' Mineral Resource as at 06 May 2019 and Ore Reserve as at 24 June 2019 Statement".

CentroGold - Significant Exploration Upside

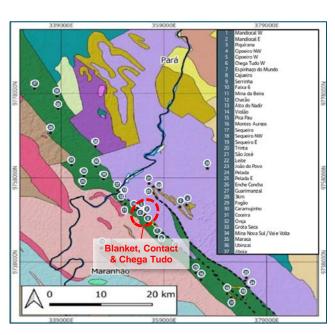


High-quality resource with multiple opportunities for significant resource growth regionally and at depth

Blanket & Contact ⁽¹⁾							
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au				
Probable	20,000	1.7	1,100				
Indicated	21,000	1.9	1,300				
Inferred	7,300	1.8	410				
Blanket & Contact	28,300	1.9	1,710				

Chega Tudo ⁽¹⁾							
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au				
Indicated	8,200	1.6	425				
Inferred	3,100	1.5	152				
Chega Tudo	11,300	1.6	577				

Total Resource 39,600	1.8	2,287
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Multiple Identified Targets within Prospective Belt

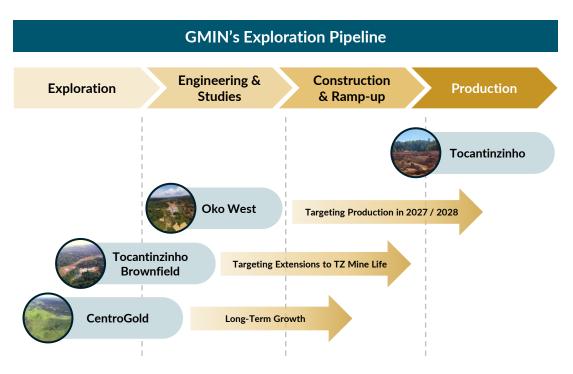
⁽¹⁾ JORC-compliant gold resource estimate per Oz Minerals technical report titled "Gurupi province potential strengthened on CentroGold Pre-Feasibility Study" dated July 11, 2019 and report titled "CentroGold Project Combined 'Blanket' and 'Contact' Mineral Resource as at 06 May 2019 and Ore Reserve as at 24 June 2019 Statement".

Next Steps & Corporate Timeline



GMIN remains focused on Tocantinzinho ramp-up and accelerated Oko West development to production





Contact



INVESTOR RELATIONS

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Phone: 647.728.4176 Email: ir@gmin.gold

VENTURE

50 2024

OFFICE LOCATIONS

MONTREAL

5025 Lapinière Blvd., Suite 1050 Brossard, Québec, Canada, J4Z 0N5

TORONTO

100 King Street West, Suite 5700 Toronto, Ontario, Canada, M5X 1C7

FOLLOW US

@GMiningVentures

in @G Mining Ventures Corp.

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Appendix – Oko West PEA Summary

Additional PEA Details

Project Location

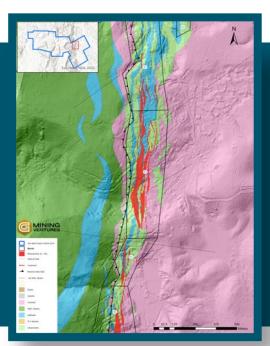


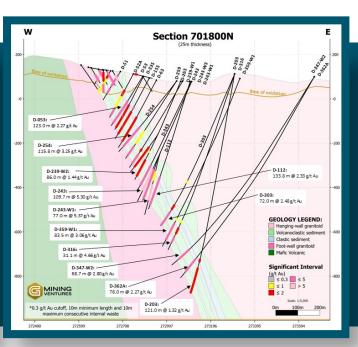


- Oko West Project is located in in north central Guyana, South America
 - O Straddles the Cuyuni-Mazaruni Mining Districts, located in administrative Region 7
- Project specifically located 100 km southwest of Georgetown, the capital city of Guyana
 - ~70 km from Bartica, the capital city of Region 7
- Bartica is accessible by a 20-minute direct flight from the Ogle airport in Georgetown, or by road and boat from Parika on the Essequibo river
 - There are regular boat services between Bartica and Parika
- Project is accessible by the Puruni and Aremu laterite roads from the town of Itabali at the confluence of the Cuyuni and Mazaruni rivers

Geology







Gold mineralization within volcanosedimentary package "sandwiched" between granitoids

The sequence is up to 100 to 200 m wide and tabular geometry dipping to the east

Alteration (silica, carbonate and sericitization) pre-mineralisation

Mineralization associated with brittle deformation and dilation during the late deformation (D2)

Disseminated sulphides (pyrite, chalcopyrite, sphalerite)

Plan View

Section looking north

Two Mining Methods



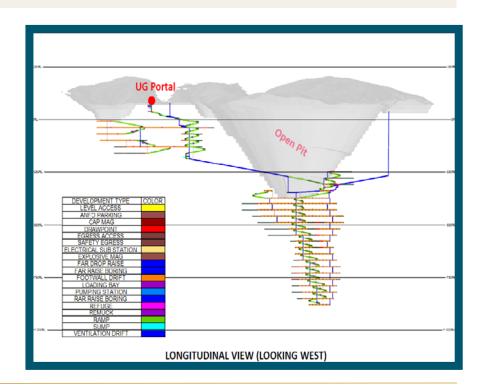
Conventional open pit mining and mechanized long hole open stoping for the underground mine.

Open Pit Mining

- Project consists of a main pit that is deeper and centered on Block 4, with two smaller sub-pits
- Mining rate of 41.5Mt/yr (114,000 tpd)
- O Total tonnage mined of 425Mt
- O Pit depth 450m
- Truck & shovel operation, with 150t class trucks with 22m³ hydraulic shovels

Underground Mining

- Longhole stoping mining method
 - Transverse and longitudinal stopes
 - Stope dimensions: 30m high x 20m long
- Mining rate of 1.6Mt/yr mining rate (4,250 tpd)
- O UG portal with ramp access (5.5m x 6.0m)
- Mix of cemented rockfill and uncemented fill



Open Pit Phasing



- o Operation will be executed in 4 phases over 15 years, including 2 years of pre-production
- o Total of 61 Mt of mineralized material will be mined from the OP at an average diluted gold grade of 1.72 g/t
- A total of 365 Mt of combined waste and overburden will be extracted, resulting in a strip ratio of 6.0x.

Mining Resources by Phase	Unit	Total	Phase 0	Phase 1	Phase 2	Phase 3	Phase 4
Total Tonnage	kt	425,345	10,910	48,886	186,117	65,149	114,283
Waste Tonnage	Kt	364,643	9,003	32,440	161,836	63,753	97,611
Ore Tonnage	Kt	60,702	1,907	16,447	24,281	1,396	16,671
Rock Tonnage	Kt	49,631	137	10,082	21,348	1,393	16,671
Saprolite Tonnage	kt	7,660	1,631	4,113	1,916	0	0
Transition Tonnage	kt	3,411	139	2,252	1,018	3	0
Strip Ratio	W:O	6.0	4.7	2.0	6.7	45.7	5.9
Gold Grade - OP	g/t	1.72	1.42	1.74	1.52	0.97	2.10
Contained Gold - OP	koz	3,365	87	918	1,190	43	1,126

Underground Mine Schedule



- Operation will be executed over 13 years, including 2 years of development
- Mine development starts in Year 1, and stoping activities start in Year 3 and achieve
- Average UG production rate of 1.6Mt/year, or 4,250 tpd
 - Stope Production: 4,000 tpd
 - Lateral Development: 250 tpd
- Targeted production rates achieved by Year 6
- A total of 14.5 Mt of ore is to be mined at an average diluted gold grade of 3.19 g Au/t

	Development	Stoping	Total	Gold	Contained
	Tonnage	Tonnage	Tonnage	Grade	Gold
Year	(kt)	(kt)	(kt)	(g/t)	(koz)
Year 1	40	-	40	1.97	3
Year 2	67	-	67	2.09	4
Year 3	102	184	286	2.63	24
Year 4	124	822	946	2.39	73
Year 5	155	1,190	1,345	3.18	138
Year 6	135	1,460	1,595	3.43	176
Year 7	108	1,460	1,568	3.16	159
Year 8	102	1,460	1,562	3.19	160
Year 9	81	1,464	1,545	3.08	153
Year 10	51	1,460	1,511	2.96	144
Year 11	22	1,460	1,482	3.37	161
Year 12	33	1,395	1,428	3.45	158
Year 13	-	1,125	1,125	3.66	132
Total	1,020	13,480	14,500	3.19	1,485

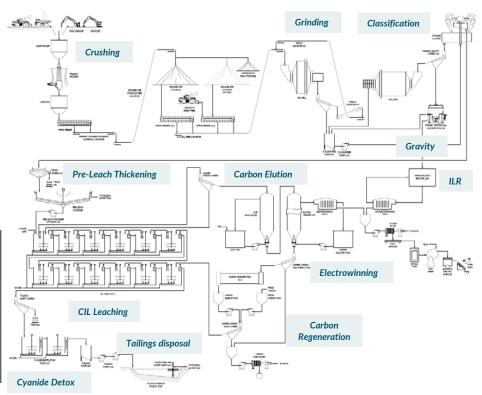
Processing Methods



Conventional Metallurgical Flowsheet

- Process plant designed to treat 6.0Mt/yr of fresh rock and will consist of comminution, gravity concentration, cyanide leach and absorption via CIL, carbon elution and gold recovery circuits
- Average milling capacity of 5.4Mt/year over LOM
- Peak milling capacity of 7.0Mt/yr in Year 4
- O Coarse grind of P_{80} 75µm

	Feed	Total	Mill
Feed Material	Grade	Recovery	Feed
Saprolite	1.40	96%	10%
Transition	1.47	95%	5%
Fresh Rock	2.11	93%	85%
Total LOM	2.00	93%	100%



Milling Schedule by Feed Source

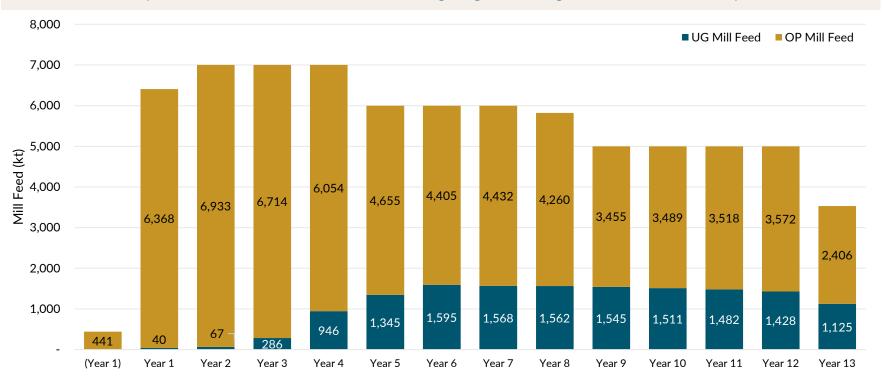


		Open Pit			Underground			Total OP + UC	j .
	Ore	Grade	Contained	Ore	Grade	Contained	Contained		Gold
	Milled	Milled	Gold	Milled	Milled	Gold	Gold	Recovery	Recovered
Year	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)	(koz)	(%)	(koz)
Year 1	6,368	1.63	334	40	1.97	3	336	94%	317
Year 2	6,933	1.54	343	67	2.09	4	348	93%	324
Year 3	6,714	1.58	340	286	2.63	24	365	93%	339
Year 4	6,054	1.41	275	946	2.39	73	347	94%	325
Year 5	4,655	1.46	219	1,345	3.18	138	357	93%	330
Year 6	4,405	1.51	213	1,595	3.43	176	389	93%	361
Year 7	4,432	1.46	208	1,568	3.16	159	368	93%	340
Year 8	4,260	1.86	255	1,562	3.19	160	416	93%	385
Year 9	3,455	1.72	192	1,545	3.08	153	344	93%	319
Year 10	3,489	1.90	213	1,511	2.96	144	357	93%	331
Year 11	3,518	2.31	261	1,482	3.37	161	422	93%	390
Year 12	3,572	2.23	256	1,428	3.45	158	415	93%	384
Year 13	2,406	3.04	235	1,125	3.66	132	367	93%	340
Total	60,261	1.72	3,345	14,501	3.19	1,485	4,831	93%	4,484

Milling Schedule by Feed Source



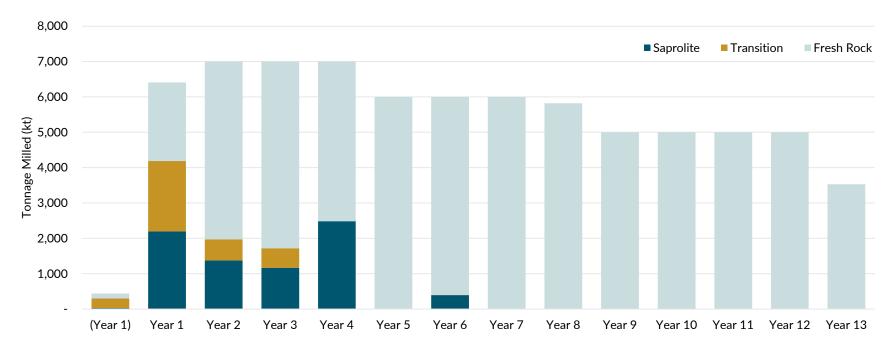
UG feed represents ~20% of total feed but due to higher grades (3.2 g/t) contributes ~30% of production



Milling Schedule by Rock Type



- Saprolite and Transition rock make up 65% of the feed in Year 1
- Peak milling rate of 7.0Mt/yr is achieved during Years 2 to 4, with 30% of mill feed being Saprolite and Transition



Annual Gold Production by Feed Source



LOM Average Annual Gold production of 354,000 ounces at a blended grade of 2.0 g/t

- OP Average Annual Gold Production of 246,000 ounces at a grade of 1.72 g/t
- UG average annual gold production of 109,000 ounces at a grade of 3.19 g/t



Operating Cost Summary



- \$853/oz operating cost including royalties
- \$986/oz AISC inclusive of land payments to original claim owners
- Mining unit costs:
 - OP of US\$2.49/t mined
 - O UG of US\$55.45/t mined
- Government Royalty

OP Production: 8.0%

O UG Production: 3.0%

LOM Average: 6.5%

Costs	Unit Cost (USD/t milled)	Unit Cost (USD/oz)
Mining Costs - OP	\$13.13	\$219
Mining Costs - UG	\$10.76	\$179
Rehandle Costs	\$0.15	\$2
Processing Costs	\$9.04	\$151
Power Costs	\$5.93	\$99
G&A Costs	\$4.14	\$69
Transport & Refining	\$0.48	\$8
Total Site Cost	\$43.62	\$728
Royalty Costs	\$7.53	\$126
Total Operating Costs	\$51.15	\$853
Sustaining Capex	\$7.19	\$120
Closure Costs	\$0.49	\$8
Land Payments	\$0.30	\$5
All-in Sustaining Costs	\$59.13	\$986

Capital Cost Summary



- PEA confirms robust economics for a low cost, large scale, conventional open pit and underground mining and milling operation
- Capital cost estimates based on budgetary quotes from multiple equipment vendors and comparable projects data set
- Contingency estimated at 12% totaling \$100 million
- Underground capital costs are captured in sustaining capital

Initial CAPEX	USD MM
100 - Infrastructure	\$71
200 - Power & Electrical	\$118
300 - Water Management	\$16
400 - Surface Operations	\$46
500 - Mining	\$129
600 - Process Plant	\$190
700 - Construction Indirects	\$107
800 - General Services / Owner's Costs	\$111
900 - Pre-Production, Start-up & Commissioning	\$76
990 - Contingency (12%)	\$100
Capital Costs	\$965
Less: Pre-Prod. Credit net of TC/RC & Royalties	(\$29)
Total Capital Costs	\$936

Sustaining Capital Summary



- All underground capital costs are in sustaining capital and total \$257 million, which includes
 - Lateral and vertical development of the mine
 - Mobile equipment
 - Fixed equipment
 - Construction costs
 - Pre-production
- Open pit sustaining capital costs include additional equipment and replacement units and major repairs.
- Other sustaining capital includes TSF raises and other related to plant, power plant expansion and G&A.

Sustaining Capex	USD MM
Sustaining Capital -OP	\$216
Sustaining (Initial) – UG	\$124
Sustaining Capital - UG	\$133
Other	\$64
Sub-Total Sustaining	\$537
Closure & Rehabilitation	\$37
Total Sustaining Capex	\$574

Underground Initial and Sustaining Capital	USD MM
Lateral Development	\$97
Vertical Development	\$13
Construction UG	\$29
Mobile Equipment UG	\$63
Mobile Equipment UG Rebuild	\$11
Fixed Equipment UG	\$12
Other Equipment UG	\$5
Pre-Production UG	\$26
Total UG	\$257

Robust Project Economics



Robust project economics with a base case after tax NPV_{5%} of \$1.4 billion and IRR of 21%

- O Strong leverage to gold prices
 - Every \$100 change in the gold price resulting in a \$200 million change in the NPV $_{5\%}$
- O At spot gold price of \$2,500 per ounce, After Tax NPV_{5%} of \$2.5 billion and IRR of 31%

		Downside	Base	Spot
Scenario		Case	Case	Case
Gold Price	USD/oz	\$1,600	\$1,950	\$2,600
After Tax NPV _{5%}	USD MM	\$639	\$1,367	\$2,708
Payback	Years	5.9 Years	3.8 Years	2.0 Years
After-Tax IRR	%	13%	21%	33%
Average Annual EBITDA	USD MM	\$264	\$376	\$586
Average Annual Free Cash Flow	USD MM	\$188	\$272	\$406
LOM EBITDA	USD MM	\$3,452	\$4,924	\$7,659
LOM Free Cash Flow	USD MM	\$1,475	\$2,584	\$4,642

Tocantinzinho Gold Project

Additional Feasibility Study Details

Tocantinzinho – 2022 Feasibility Study Highlights



Simple Operation | One Open Pit | Conventional 12,600 tpd Plant I Updated February 2022

After-Tax NPV_{5%}

\$1.5 billion

\$2,400 per ounce

After-Tax IRR

43%

\$2,000 per ounce

Development Capital

\$458 million

To commercial production

Payback Period

2.3 years

From commercial production \$2,000 per ounce

Total LOM Gold Production

1,834 koz

Over a 10.5-year mine life

Average Annual Gold Production

175 koz pa

196 koz pa over the first five full years

Total Cash Costs(1)

\$623/oz

AISC(2)

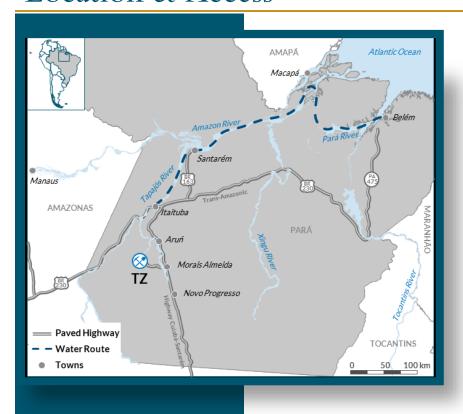
\$681/oz

Bottom of the industry cost curve

Exploration upside exists from district scale 996 km² land package

Location & Access





Project located in the Tapajós gold district 200 km SW of Itaituba 108 km - Morais Almeida 1,150 km SW Belém

Itaituba:

Local service supply center accessible by federal highway BR-163 Morais Almeida: Logistic base and transportation hub

Morais Almeida to TZ:
32 km Transgarimpeira
State Road
72 km Municipal Road

Jardim do Ouro : Crossing the Jamanxim River with a barge

Mining Schedule



Re-sequenced production schedule moving from 2 phases to 4 phases

- Peak mining rate of 27.5 Mt/yr with ability to deliver 4.7 Mt/yr of ore to the processing facility
- Mine schedule planned over 11 years including two years of pre-production with 17.1Mt mined
- Pit is depleted 1.5yrs before end of operations with plant fed from stockpiles.
- O Stockpiles for saprolite, artisanal miner tailings and lower grade rock established for blending and grade management



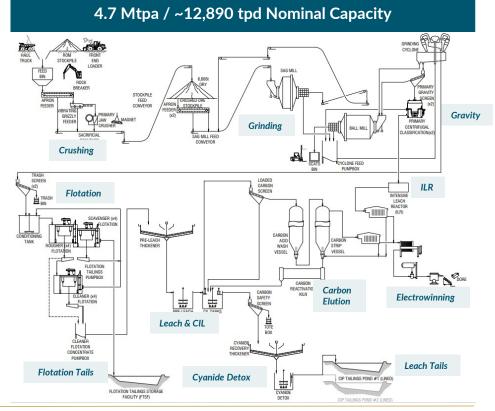
Processing Methods



Conventional 2-Stage Flotation / CIL flowsheet

- Peak milling capacity of 4.7Mt/yr (12,890 tpd) is maintained for the first 7.5 years
 - During this period softer saprolite and tailings material is available as "supplemental" mill feed at a rate of 1,000 t/d in addition to the fresh rock
 - Rock limited to 4.34Mt/yr
- O Coarse grind of P₈₀ 125μm
- O Granite represents 94% of the total mill feed with saprolite and tailings representing only 6%

Material	Recovery	Mill Feed
Granite	91%	94%
Saprolite	71%	3%
Tailings	85%	3%
Total LOM	90%	100%



Operating Cost Summary

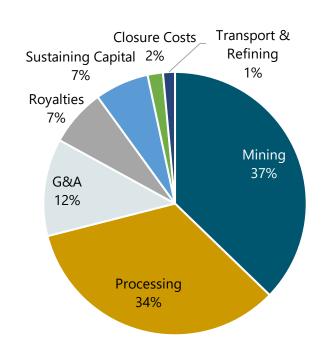


AISC of \$681 per ounce - bottom of the industry cost curve

- O Average LOM operating costs are estimated at \$623 per ounce of gold produced, or \$23.68 per tonne of ore milled
- O Average LOM mining cost is \$2.36 per tonne mined

Operating Cost Summary	Total (USD MM)	Unit Cost (USD/t milled)	Cost per oz (USD/oz)
Mining	\$459	\$9.51	\$250
Processing	\$427	\$8.83	\$233
G&A	\$151	\$3.13	\$82
Total Site Costs	\$1,037	\$21.48	\$565
Transport & Refining	\$18	\$0.38	\$10
Government Royalty	\$44	\$0.91	\$24
Private Royalty	\$44	\$0.91	\$24
Total Operating Cost	\$1,143	\$23.68	\$623
Sustaining Capital	\$83	\$1.72	\$45
ClosureCosts	\$24	\$0.49	\$13
AISC	\$1,250	\$25.88	\$681

Mining Cost Summary	Total (USD MM)	Unit Cost
Mining - per tonne mined	\$459	\$2.36



Sustaining Capital and Closure Cost Summary



Sustaining & Closure Costs of \$58 per ounce

- LOM sustaining capex totals \$83 million (\$45/oz), with closure costs an additional \$24 million (\$13/oz)
- Mining equipment is the biggest component of sustaining capital totaling \$50 million (60%)
 - 13 additional 100t haul trucks are purchased in Years 1 through 3
- Tailings and Water Management is the second largest component of sustaining capital totaling \$17 million (20%)
 - FTSF benefits from favorable topography involving the construction of only one main dam
 - Involves second CTSF pond in Year 1, and small FTSF lifts thereafter

Figures in USD MM

rigures in ODD Min				
Sustaining Capital Area	Total	Year 1	Year 2	Years 3-11
Mobile Equipment	\$50	\$20	\$11	\$20
FTSF and CTSF	\$8	\$2	\$2	\$4
Effluent Treatment Plant	\$2	\$1	\$2	-
Other	\$6	\$1	\$4	\$1
Tailings and Water Management	\$17	\$4	\$8	\$5
Process Plant	\$5	-	\$1	\$4
Net Taxes Payable	\$12	\$5	\$3	\$5
Total Sustaining Capital	\$83	\$28	\$22	\$33
Closure Costs	\$24	-	-	\$24
Grand Total	\$106	\$28	\$22	\$57
LOM Gold Recovered	1,834,348	93,130	203,191	1,538,027
Cash Cost per Ounce (USD/oz)	\$58	\$296	\$108	\$37
Sustaining Capital	\$45	\$296	\$108	\$22
Closure Costs	\$13	-	-	\$15

Capital Cost Summary



Feasibility Study reflects capital cost estimates supported by budgetary quotes received in calendar Q4-21

- Multiple equipment vendors provided budgetary quotes for all mechanical process equipment
- All major construction bulk material pricing is supported by several in-country vendor quotes
- Labor costs are fully supported by incountry labor surveys conducted in Q4-21, with input from multiple mining companies, construction companies, and contractors
- 44% of capital cost for major mining equipment is committed to at this time with firm pricing secured

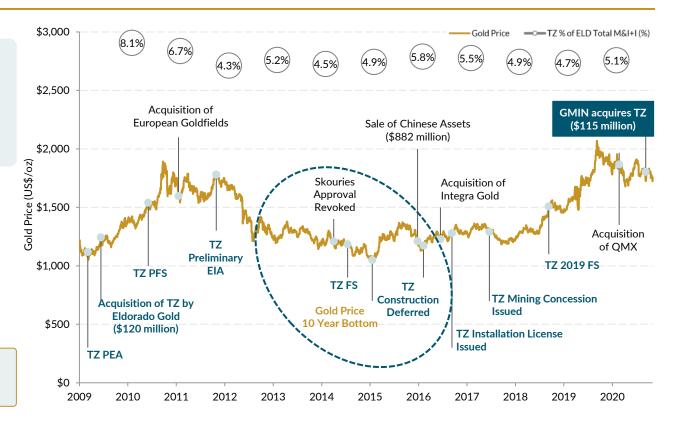
Figures	in	USD	MΝ

Area	Development Capital	Sustaining Capital	Closure Costs	LOM Capital
Process Plant	\$79	\$5	-	\$83
Power and Electrical	\$58	-	-	\$58
Mining Equipment	\$43	\$50	-	\$93
Infrastructure	\$38	-	-	\$38
Tailings & Water Management	\$12	\$17	-	\$29
Surface Operations	\$11	-	-	\$11
Mine Closure	-	-	\$18	\$18
Total Direct Costs	\$240	\$71	\$18	\$330
Construction Indirect	\$53	-	-	\$53
Owner's Cost	\$55	-	-	\$55
Pre-Production Costs	\$41	-	-	\$41
Total Before Contingency	\$389	\$71	\$18	\$478
Contingency (10%)	\$38	-	\$5	\$44
Capital Costs Before Taxes	\$427	\$71	\$24	\$522
Net Taxes Payable	\$31	\$12	-	\$42
Net Project Capital After Tax	\$458	\$83	\$24	\$564

Project History



- Eldorado Gold Corp.
 acquired TZ in 2010
 through the acquisition of
 Brazauro Resources Corp.
 for \$120 million⁽¹⁾
- +\$90 million invested after acquisition, culminating in:
 - PFS in 2011
 - o FS in 2015
 - o Permitted in 2017-18
 - Updated FS in 2019
- GMIN acquires TZ in 2021 for \$115 million



Sustainability

Overview and Track Record Case Studies Past / Current Mandates

A Leading Environmental Strategy - Clear Priorities





CO₂ Emissions

 CO_2 e <u>lower than</u> comparable open pit mines: 0.20 t CO_2 e / oz Au

Power purchase agreement signed with CEMIG guarantees 100% of electricity generated by renewable sources until 2026



Water and Tailings

Water from rainfall and rivers

Expected net consumption of 200m³/hr (licensed for 387 m³/hr)

Tailings dams designed in compliance with Brazilian regulation, exceeding international standards



Biodiversity

All required biodiversity surveys conducted to minimize effects of deforestation

Compensation paid for conservation unit disturbances and deforestation

TZ's Scope 1 Emissions Compared to Similar Gold Mines in the Americas (t CO₂e / oz Au)



Source: Company public filings and S&P Market Intelligence. **Note:** Average excludes G Mining.

A Leading Social and Governance Strategy





Social

Total project ESG budget of \$3.5 million

\$375,000 has been contributed to date for community social programs



Franco-Nevada providing \$1 million of funding to partner on social programs

650 permanent jobs during operations

2,200 jobs created during peak construction phase



Each direct job in the Brazilian mining industry creates up to 13 ancillary jobs⁽¹⁾





Governance

"Run-by-Owners" Mentality with Appropriate Safeguards

- o Gignac family, management & Board have invested significantly in the company and are aligned with shareholder interests
- Audit & Risk Committee comprised of Independent Directors who oversee the Master Services Agreement with G Mining Services

Founding Policies

 Since January 2021, GMIN has set out a list of policies that covers Environment, Diversity, Whistleblowing and Health & Safety, among others

Demonstrated Strong Governance Practices

- Board ESG Committee ensures commitment to strong governance and a focus on environmental and social policies
- Diversity and inclusion are a priority. Female representation in executive positions is currently 43%

Project Financing

Fully Funded for Construction in One Financing



Tocantinzinho is funded for construction with support from multiple world class, long-term financial institutions and leading mining sector participants



\$481 million⁽¹⁾ comprehensive financing solution

Franco 🖈 Nevada	Gold Stream: Term Loan: Equity:	\$250 million \$75 million \$28 million (9.9%)
la mancha 🗸	Equity:	\$69 million (25.0%)
eldorado gold	Equity:	\$20 million (17.7%)
CAT Financial	Equipment Financing:	\$40 million

Total capital of \$535 million from financing package and cash on hand on closing date in July 2022

Franco-Nevada – Comprehensive Financing Package



Franco-Nevada providing a \$353 million full financing solution including Stream, Debt and Equity



- Leading gold-focused royalty and streaming company globally
- Establishment of long-term partnership for future financings and acquisitions
- Alignment with GMIN shareholders through 9.9% equity interest
- One of Franco-Nevada's largest gold streams on a primary gold mine

\$250 million

Gold Stream

- O 12.5% of gold production over the life of mine
- O Reduction to 7.5% after delivery of 300,000 ounces of gold
 - Reserve life currently delivers ~229,000 ounces of gold (~75%)
 - Facility assumes 3-5-year mine life extension using LOM averages
- Ongoing payments to GMIN of 20% of the spot gold price at delivery

\$75 million

Senior Term Loan

- O Term: 6.0 years
- O Availability Period: 3.5 years multi-draw facility at GMIN's discretion
- O Interest: SOFR⁽¹⁾ + 5.75% pre-project completion, reducing to SOFR + 4.75% post completion
- O 2.0-year holiday with interest and fees accrued and capitalized
- O No mandatory hedging, production payments, or offtake required

\$27.5 million

Equity

- O C\$35.8 million investment to align interest with shareholders
- 44.7 million shares issued at C\$0.80
- 11.5 million warrants issued as part of Term Loan with C\$1.90 strike price⁽²⁾ (138% premium to equity issuance price) and 5-year term
- Ownership: 9.9% basic I 11.1% fully diluted

⁽¹⁾ Secured Overnight Financing Rate.

⁽²⁾ Exercise price equals the exercise price of the existing 37.5 million warrants issued as part of GMIN's September 2021 financing, the only currently outstanding warrants.

Appendix – G Mining Services

Overview and Track Record Case Studies Past / Current Mandates

G Mining Services Overview



G Mining Services is a specialized mining engineering firm based in Canada



- Founded in 2006 by Louis Gignac Sr., 2016 Canadian Mining Hall of Fame inductee
- GMS brings a proven management team and organization with a strong track record of developing and optimizing projects globally
- After 16 years of activities, GMS now counts over 180 full-time employees based in North and South America, with offices in Montreal, Canada and Quito, Ecuador
- G Mining Ventures entereted into an arm's length Master Service Agreement with G Mining Services

Comprehensive In-House Expertise

Few engineering firms cover all technical disciplines like GMS, including:

- Geology
- Open pit and underground mining
- Civil
- Electrical
- Automation
- Mechanical
- Logistics and supply chain
- Construction management

Self-Perform Approach

- GMS performs all technical/ operational functions in house
 - Direct purchase of equipment and materials, direct hiring of expatriates and local workforce
- GMS fully integrates project scope/ construction creating a model that is unique and efficient
- Typical EPCM engages contractors who then engage sub-contractors, increasing layers of cost

Proven Management Model

- Project teams that have worked together for many years which removes the risk of forming teams
- Lean management structure with low overhead costs

GMS Historical Track Record



GMS History of Excellence

GMS has generated savings of \$250MM on completed projects since 2008 with a combined construction cost of \$2Bn.



Projects delivered on budget:

100%



Total man hours employed:

25,377,318



Projects delivered below budget:

66%



Projects delivered on schedule or earlier:

100%

Select GMS Experience

LUNDINGOLD

Fruta del Norte | Ecuador

Re-engineering & Construction 2017-2021



Essakane | Burkina Faso

DFS, Engineering & Construction 2008-2010



Meliadine | Nunavut

Process Plant Automation 2019

Newmont

Merian Stage 1 | Suriname

DFS & Project Optimization 2014-2018

Merian Stage 2 | Suriname

Engineering & Construction 2014-2018

Sabajo | Suriname

Mining Engineering Scoping Study 2019

Self Perform Approach - Explained



Aspect	Self-Perform Approach	EPCM Approach
Project Team / Responsibility	 Project owner hires GMS, brings key personnel on the payroll, and integrates the personnel with their internal project team, effectively combining to create an in-house team Project owner remains the project manager as GMS personnel become internal employees 	 Project owner hires external engineering firm to be the project manager Project owner establishes internal project team to manage and oversee the EPCM firm
Engineering	 GMS assumes coordination of engineering and completes it in-house by adding the required GMS personnel to the in-house team as needed QA/QC performed by third parties 	EPCM firm performs engineering or outsources to third party engineering firms
Procurement	 Direct purchase of equipment and materials on a global scale Central management of supply chain with management of logistics to site 	 Some procurement management by EPCM firm Procurement is also done by contractors, depending on EPCM package
Construction	 GMS (acting as the project owner) executes construction of all aspects of project with exception of certain scope items awarded to local contractors Direct hiring of expatriate and local work force reduces mark-ups, GMS transfers key employees to construction team for duration of project 	 Construction performed by contractors as per engineering approved drawings Each contractor has predefined scope where each contractor has its supervision and overheads
Management	 Project team manages personnel, schedule and costs Project team manages services such as construction camp and employee transportation 	 External engineering firm establishes a small project team to manage external contractors Management of scope changes and extras

Case Study - Fruta del Norte



Lundin Gold retained GMS to build the Fruta del Norte Project located in Ecuador

Start of Mandate - July 2016

- Feasibility study update
- Engineering management
- Construction management
- Early works field activities



Start of Commercial Production - February 2020

Approved Budget = \$744 MM Actual Cost = \$684 MM

Cost Savings = \$60 MM

Time savings = 3 month LTIFR⁽¹⁾ = 0.13



Project delivered under budget



Project delivered ahead of schedule

2023 Production⁽²⁾:
Gold Production I 481,274 ounces
AISC I \$860 per ounce

LUNDINGOLD

⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

⁽²⁾ Sourced from public disclosures. .

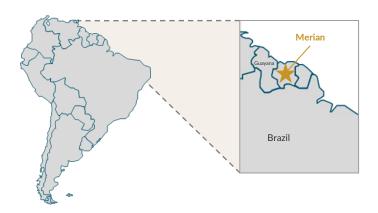
Case Study - Merian



Newmont retained GMS to build the Merian Project (Phase 1 and 2) located in Suriname

Start of Mandate - September 2014

- Engineering management
- Project mining/engineering
- Supply chain and logistics
- Construction management
- Project administration
- Project optimization



Start of Commercial Production

Phase 1 - October 2016

Approved Budget = \$915 MM Actual Cost = \$737 MM

Cost Savings = \$178 MM

Time savings = 1 month $LTIFR^{(1)} = 0.02$

Phase 2 - August 2018

Approved Budget = \$82 MM

Actual Cost = \$70 MM

Cost Savings = \$12 MM

Delivered on Time $LTIFR^{(1)} = 0.00$



Project delivered under budget



Project delivered ahead of schedule

2023 Production⁽²⁾:
Gold Production I 242,000 ounces
AISC I \$1.541 per ounce



⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

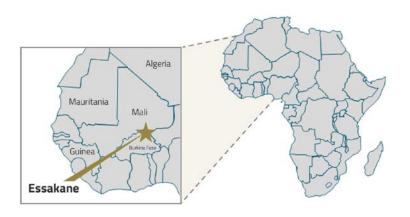
Case Study – Essakane



IAMGOLD retained GMS to build the Essakane Project located in Burkina Faso

Start of Mandate - June 2008

- Feasibility study update
- Engineering management
- Construction management
- Project Control / Administration



Start of Commercial Production - July 2010

Approved Budget = \$443 MM Actual Cost = \$443 MM

Cost Savings = On Budget

Time savings = 1 month $LTIFR^{(1)} = 0.18$



Project delivered on budget



Project delivered ahead of schedule

2023 Production⁽²⁾:
Gold Production I 413,000 ounces
AISC I \$1,521 per ounce

IAMGOLD

⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

⁽²⁾ Sourced from public disclosures.

GMS - Past/Current Mandates





Tocantinzinho Brazil

Feasibility Study, Engineering & Construction 2020 - Active

LUNDINGOLD

Fruta del Norte | Ecuador

Re-Engineering, Construction & Expansion 2017-2021

Newmont

Merian Stage 1 & 2 | Suriname

Feasibility Study, Engineering & Construction 2014-2018



Essakane | Burkina Faso

Phase 1 Feasibility Study, Engineering & Construction | 2008-2010

Newmont.

Sabajo | Suriname

Mining Engineering, Scoping Study 2019



Las Chispas | Mexico

Geology & Ming Eng., Feasibility Study 2020



Meliadine | Nunavut

Process Plant Automation 2019



Scully | Newfoundland

Geology & Mining Eng., Mine Restart Feasibility 2018



Canadian Malartic | Quebec

Mine Engineering, Feasibility Study 2008



Sadiola | Mali

Mine Engineering & PFS Study Coordination 2009



Hardrock | Ontario

Feasibility Study, Engineering & Construction 2016 - 2024



Bloom Lake | Quebec

Geology & Mining Eng., Mine Restart Feasibility 2017