

Update on Business - Agreements with Sprott and with G Mining Services

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BROSSARD, Jan. 27, 2021 - [G Mining Ventures Corp.](#) (the "Corporation") (TSXV: GMIN) is pleased to provide an update on its activities since its Annual and Special Meeting of Shareholders held on December 15, 2020.

Agreement with Sprott

The Corporation is pleased to report it has entered into, earlier today, an agreement with Sprott Resource Lending Corp. ("Sprott"), an affiliate of Sprott Inc. (see overview, below), whereby Sprott will, subject to good faith negotiation, provide access for up to US\$200 million in financing for the acquisition and development of mining assets (the "Sprott Agreement").

The Sprott Agreement provides that, for an initial period of 24 months, in the event of: (i) a proposed acquisition of a new project or entity by the Corporation; or (ii) the development of any project owned by the Corporation, and such acquisition or development that has a value greater than US\$30 million (a "Subject Transaction"), the parties will enter into good faith negotiations regarding the terms of financing of up to US\$200 million for the Subject Transaction. Any such financing will consist of senior secured debt with the specific terms to be determined at the time of negotiation of such financing, subject to, among other items, the intended use of funds, agreement by the parties, negotiation, documentation, and subject to approval by Sprott's investment committee and by the Board of Directors of the Corporation.

Subject to specific notice provisions in certain circumstances, the Corporation has retained the right to enter into certain alternative debt financing arrangements should the opportunity arise, including debt financing to be provided by traditional commercial banks, streaming or royalty arrangements, and the ability to raise funds by way of a public offering of debentures.

Master Services Agreement with G Mining Services

The Corporation is also pleased to report it has entered into a Master Services and Cooperation Agreement (the "MSA") with G Mining Services Inc. ("GMS") (see overview, below), to formalize a business relationship pursuant to which the Corporation will access a wide range of services to be provided by GMS on an as-needed basis and on arm's length terms. The MSA is intended to assist the Corporation to evaluate, develop, construct, commission and eventually operate one or several mining projects it will acquire. The MSA also provides for proper governance with respect to related party transactions.

Louis-Pierre Gignac, President & Chief Executive Officer of the Corporation, declared: "G Mining Ventures is happy to have concluded agreements with its strategic partners Sprott and G Mining Services, that provide the Corporation with strong technical and financial capacity to undertake the acquisition and development of mining assets".

About G Mining Ventures Corp.

The Corporation is a mineral exploration company which has been, up to now, focused on the exploration and development of the Cameron Lake Property, located in the west-central part of Québec. As disclosed in the October 23, 2020 and subsequent press releases, the Corporation has been actively pursuing its objective of acquiring a significant mining asset in 2021. With committed shareholders, the Corporation will see to leverage a strong track record of developing, building & optimizing mining projects to create the next emerging producer.

A corporate website will be established during the coming weeks at: www.gminingventures.com.

About G Mining Services Inc.

G Mining Services Inc. ("GMS") is a specialized mining consultancy firm based in Brossard, Québec, offering a wide range of services to both underground and open pit mining projects. GMS possesses the capabilities to develop a resource from the exploration phase, to development, into construction, commissioning and

then operations. GMS self-performs project development with an objective of building fit-for-purpose and cost effectively. GMS was directly involved in successful construction and development of the Fruta del Norte gold mine in Ecuador (Lundin Gold Inc.) and the Merian gold mine in Suriname (Newmont Mining Corp.), among others. For more information, please visit www.gmining.com.

About Sprott Inc.

Sprott Inc. ("Sprott") is an alternative asset manager and global leader in mining and real asset investments. Through its subsidiaries in Canada, the US and Asia, Sprott is dedicated to providing investors with best-in-class investment strategies that include Exchange Listed Products, Alternative Asset Management and Private Resource Investments. Sprott also operates Merchant Banking and Brokerage businesses in both Canada and the US. Sprott is based in Toronto with offices in New York, Carlsbad, and Vancouver and the shares of its parent company, Sprott Inc., are listed on the Toronto Stock Exchange and the New York Stock Exchange under the symbol (TSX/NYSE:SII). For more information, please visit www.sprott.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 Corporation securing debt financing from Sprott under the Sprott Agreement for up to US\$200,000,000, or otherwise, (ii) the Corporation accessing GMS' expertise in engineering, optimizing and building mining projects under any agreement for basic services or for a designated project, (iii) the Corporation properly addressing potential conflicts of interests under the MSA; and (iv) generally, the above "About G Mining Ventures Corp." paragraph in its entirety, which essentially expresses the Corporation's goal and purposes. 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 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.

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 the Corporation will (i) secure debt financing from Sprott, or otherwise, or (ii) acquire a significant mining asset in year 2021, or ever, as future events could differ materially what is currently anticipated by the Corporation.

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 section of the Corporation's 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.

Further information regarding the Corporation is available in the SEDAR database (www.sedar.com).

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multimedia:<http://www.prnewswire.com/news-releases/update-on-business---agreements-with-sprott-and-with-g-mining>

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