

Aris Gold Receives Positive Recommendations From Iss And Glass Lewis On The Proposed Combination With Gcm Mining

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VANCOUVER, Sept. 8, 2022 - [Aris Gold Corp.](#) (Aris Gold or the Company) (TSX: ARIS) (OTCQX: ALLXF) announces the receipt of positive recommendations in support of the business combination with GCM Mining announced on July 25, 2022, from two independent proxy advisory firms, Institutional Shareholder Services (ISS) and Glass Lewis & Co., LLC (Glass Lewis). The Aris Gold shareholder meeting to approve the transaction is scheduled for September 19, 2022.

ISS and Glass Lewis are leading independent, third-party proxy advisory firms who provide voting recommendations to pension funds, investment managers, mutual funds, and other institutional shareholders.

In making the recommendation, ISS commented:

"The transaction makes strategic sense as the arrangement will create a combined company with a balanced portfolio of operating and development assets with increased scale and diversification, significant free cash flow to unlock shareholder value, including potential cost reduction synergies of approximately \$10 million per year. In addition, the at-market-value merger is expected to provide the combined company with an opportunity to re-rate its share price, improved balance sheet and enhanced capital markets profile."

Glass Lewis commented:

"The proposed transaction is predicated on sound rationale and is the result of a thorough review by the GCM and Aris Gold boards. In the prevailing market and commodity price environment, a merger involving strategically and geographically complementary assets, such as the proposed transaction, often represents a mutually beneficial path for resource companies to achieve greater scale, asset diversification and potential synergies as they strive to reduce costs and deliver greater returns and incremental value for shareholders."

Shareholder meeting

The Aris Gold shareholder meeting will be held virtually on September 19, 2022 at 10am PT/1pm ET via live audio webcast at <https://web.lumiagm.com/294-900-287>.

Aris Gold shareholders requiring assistance may contact Aris Gold's proxy solicitation agent, Laurel Hill Advisory Group, as follows:

toll-free North America 1-877-452-7184
collect outside of North America at 1-416-304-0211
e-mail at assistance@laurelhill.com.

About Aris Gold

Aris Gold is a Canadian mining company listed on the TSX under the symbol ARIS and on the OTCQX under the symbol ALLXF. The Company is led by an executive team with a demonstrated track record of creating value through building globally relevant gold mining companies. In Colombia, Aris Gold operates the 100%-owned Marmato mine, where a modernization and expansion program is under way, and as of April 12, 2022, operates the Soto Norte joint venture, where environmental licensing is advancing to develop a new gold mine. Aris Gold also owns the Juby project, an advanced exploration stage gold project in the Abitibi greenstone belt of Ontario, Canada. Aris Gold plans to pursue acquisition and other growth

opportunities to unlock value creation from scale and diversification.

Additional information on Aris Gold can be found at www.arisgold.com and www.sedar.com.

Forward-looking Information

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein are forward-looking, other than statements of historical fact, including without limitation statements relating to the Aris Gold shareholder meeting and the expected and potential synergies to be realized from the transaction. Generally, the forward-looking information and forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward-looking information or statements are disclosed throughout this news release.

Forward-looking information and forward-looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GCM Mining, Aris Gold and the resulting entity to be materially different from those expressed or implied by such forward-looking information or forward-looking statement

Although GCM Mining and Aris Gold have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The forward-looking statements and forward-looking information are made as of the date hereof and each of GCM Mining and Aris Gold disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

Contact

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