

G Mining Ventures Ramping up Operations Towards Commercial Production at Tocantinzinho and First Export of Doré

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TSX: GMIN
OTCQX: GMINF

All amounts are in USD unless stated otherwise

- First gold exports from Tocantinzinho sold above \$2,400/oz
- Commercial production and subsequent ramp-up to nameplate plant capacity of 4.7 million tonnes per annum expected to be achieved in H2-24

BROSSARD, Aug. 14, 2024 - [G Mining Ventures Corp.](#) ("GMIN" or the "Corporation") (TSX: GMIN) (OTCQX: GMINF) is pleased to announce that it has completed its first exports of doré bars from GMIN's 100%-owned Tocantinzinho Gold Project ("TZ" or the "Project") in the State of Pará, Brazil, to a refinery in Switzerland. The Project remains on time and budget for commercial production in the second half of 2024.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: "Our first shipments of gold mark another milestone for TZ, and the State of Para in particular, as this shipment represents the first export from a large-scale, modern gold mining operation in the State. With construction officially completed, we kept lost time injury to only one in more than 5.6 million person-hours worked. I want to congratulate the team on a tremendous safety record. I am excited as TZ progresses smoothly toward commercial production in the second half of 2024."

The start of production coincides with an environment of record high gold prices, where every ounce sold by GMIN was in excess of \$2,400 per ounce, significantly above budget.

The construction team has been demobilized, as they have handed over the Project to the operations team.

Production Update

Mine to mill reconciliation remains on target with the Mine Plan from the Feasibility Study dated February 09, 2022 (filed under GMIN's profile on SEDAR+ at www.sedarplus.ca, entitled "Feasibility Study - NI 43-101 Technical Report, Tocantinzinho Gold Project").

The commissioning of all areas of the process plant is complete with plant feed reaching a peak of 10 thousand tonnes ("kt") per day ("pd") during the second half of July. Gold production for July was 4,232 ounces with an average gold recovery of 85.1%. Focus now is on continued ramp up of the process plant to full production and target recoveries, forecast to be reached in H2 2024.

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:

- Q3-24: Oko West PEA

- Q4-24 Exploration results from both TZ and Oko West
- H2-24: Commercial production at Tocantinzinho

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 the Tocantinzinho Gold Project in Brazil and Oko West Project in Guyana, both mining friendly and prospective jurisdictions.

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 ramp-up to nameplate plant capacity also to be achieved in H2-2024); (ii) the mine to mill reconciliation remaining on target with the Feasibility Study; (iii) the Project becoming Brazil's third-largest primary gold mine; (iv) the quoted expectations of GMIN's President & Chief Executive Officer; and (v) 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 Feasibility Study 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) 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, (ii) grow TZ into Brazil's third-largest primary gold mine, or (iii) use TZ and Oko West to 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, 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.

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Additional Information: For further information on GMIN, please visit the website at www.gmin.gold or contact: Jessie Liu-Ernsting, Vice President, Investor Relations and Communications, 647.728.4176, ir@gmin.gold

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