

2020 Annual General and Special Meeting of Shareholders and Appointment of Executive Officers

VANCOUVER, B.C., December 15, 2020 – Kanadario Gold Inc. (the “Corporation”) (TSX-V: KANA) held its 2020 Annual General and Special Meeting of Shareholders earlier today, which was a hybrid meeting involving participation by means of a ZOOM videoconference which was broadcast live online.

As previously disclosed in the press releases dated November 23 and 25, 2020, shareholders were asked – in addition to electing directors, appointing auditors and approving the Corporation’s stock option plan – to approve, *inter alia*, the Corporation’s continuance under the *Canada Business Corporations Act* and a private placement by Life of Mine Investments Inc. (“LOMI”) and related persons for gross proceeds of \$5.67 million, LOMI and such related persons being a “Related Party” as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The approval of the private placement with LOMI and related persons (the “LOMI Transaction”) was provided by a majority of disinterested shareholders to the “Related Party Transaction” at the meeting, thereby allowing the LOMI Transaction to close. On closing of the LOMI Transaction, assuming the underwriters’ option under the previously disclosed brokered offering is fully exercised, LOMI and its related persons will collectively hold approximately 13.9 % of the outstanding common shares of the Corporation.

In the address he made at the meeting, President and CEO Louis-Pierre Gignac shared his views on the Corporation’s outlook. “The Corporation is now well capitalized and excited to focus its efforts towards identifying and completing a cornerstone acquisition where it can apply its expertise in engineering, optimizing and building mining projects. I wish to welcome all our new Board members and look forward to working with them to grow the Corporation”, Mr. Gignac declared.

Shareholder Approvals

At the meeting, shareholders unanimously approved the following matters, the relevant details in respect of each was provided in the Corporation’s Information Circular dated November 10, 2020 (the “Circular”):

- The number of directors was set at seven (7) for the ensuing year; and the following persons were elected to serve on the Company’s Board of Directors: David Fennell, Louis Gignac Sr., Louis-Pierre Gignac, Elif Lévesque, Norman MacDonald, Jason Neal and Dušan Petković;
- Crowe MacKay LLP, Chartered Professional Accountants of Vancouver, B.C. were appointed auditors of the Corporation for the ensuing year;
- The Corporation’s 10% rolling stock option plan was approved;
- The investment by LOMI, and certain related parties (by 100% of disinterested shareholders) was approved; and
- The continuance of the Corporation under the *Canada Business Corporations Act* was approved.

Upon completion of the LOMI Transaction, LOMI acquired 8,540,000 units comprised of 8,540,000 common shares of the Corporation (each, a “Common Share”) and 4,270,000 warrants (each, a “Warrant”), each Warrant entitling the holder to purchase one Common Share at a price of \$0.80 per

share for a period of 18 months. LOMI now holds 12,640,000 Common Shares and 4,270,000 Warrants, representing approximately 11.36% of the outstanding Common Shares on a non-diluted basis and 14.63% on a partially diluted basis. Immediately before closing of the LOMI Transaction, the only securities of the Corporation held by LOMI were 4,100,000 Common Shares, then representing approximately 4.17% of the outstanding Common Shares on a non-diluted basis.

LOMI has filed an Early Warning Report pursuant to National Instrument 62-103 disclosing that LOMI acquired the securities for investment purposes and that it may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold securities of the Corporation depending on market and economic conditions, the business and prospects of the Corporation and other relevant factors.

A copy of the early warning report may be obtained by contacting:
Life of Mine Investments Inc.
Attention: Diane Quesnel
7900 Boul. Taschereau, Édifice D, Suite 200 Brossard, QC, J4X 1C2
Tel: 450-465-1950

Name Change and New Ticker Symbol

The Corporation is also pleased to announce that, further to its press release dated October 23, 2020, the shareholders of the Corporation have approved the change in its corporate jurisdiction by continuing out of British Columbia under the *Business Corporations Act* (British Columbia) and into the *Canada Business Corporations Act* as a federal corporation. Concurrently with the name change, the Corporation will change its name from “Kanadario Gold Inc.” to “G Mining Ventures Corp.”. At the opening of the markets on December 18, 2020, the Corporation’s common shares will commence trading under the new name G Mining Ventures Corp. and the new ticker symbol “GMIN”. The new CUSIP for the Corporation’s common shares will be 36261G102.

No action will be required by existing shareholders with respect to the name change. Issued share certificates representing common shares of the Corporation will not be affected by the change of name and will not need to be exchanged. The Corporation encourages any shareholder concerns in this regard, if any, to be directed to such person’s broker or agent.

Appointment of Officers

Following the shareholders meeting, the Board appointed Julie Lafleur as Vice President, Finance & Chief Financial Officer and Marc Dagenais as Vice President, Legal Affairs and Corporate Secretary, effective tomorrow.

Julie Lafleur, CPA, CA, is a Chartered Professional Accountant in Québec since 1998 and has 20 years of experience in the mining industry. After four years with the Montreal accounting firm of Raymond Chabot Grant Thornton, Ms. Lafleur started with Cambior Inc. as Senior Accounting Analyst and took on various positions of increasing responsibility with Niobec Inc. (2004-2008), Iamgold Essakane S.A. in Burkina Faso (2008-2014), Newmont Suriname, LLC (2014-2017) and Aurelian Ecuador S.A. (2017-2020), a subsidiary of Lundin Gold Inc., as Accounting Manager. She recently joined G Mining Services.

Mr. Marc Dagenais is a Québec lawyer since April 1990 and has 30 years of experience in the mining industry, both in North America and internationally. He was Vice President, Legal Affairs & Corporate Secretary of Nemaska Lithium (2016-2020); prior to that, he held similar positions with Graymont Limited (2014-2016) and for the African region of Kinross Gold Corporation (2011-2014), based in *Las Palmas de Gran Canaria*, Spain. Prior to that, Mr. Dagenais worked for 15 years with Cambior Inc., in

positions of increasing responsibility. He also was a partner of Lavery, de Billy, LLP, a major Montréal law firm and a partner of MinQuest Capital Inc., a private equity fund specialized in mining investments.

About Kanadario Gold Inc.

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 press release, the Corporation is henceforth actively pursuing its objective of acquiring a significant gold asset in year 2021.

A corporate website will be established during the next month at: www.gminingventures.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 identification and completion of a cornerstone acquisition, (ii) the use of its expertise in engineering, optimizing and building mining projects, and (iii) generally, the above “About Kanadario Gold Inc.” paragraph which essentially expresses the Corporation’s goal. 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.

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 acquire a significant gold 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).

FOR FURTHER INFORMATION, PLEASE CONTACT:

Louis-Pierre Gignac
Chief Executive Officer
450-465-1950, ext. 201
lp.gignac@gmining.com