

November 24, 2021

TSXV:GMIN

## G MINING VENTURES EXERCISES EARLY BUYDOWN OF ROYALTY ON TOCANTINZINHO PROJECT

*All amounts are in USD unless stated otherwise*

BROSSARD, QC - November 24, 2021 - **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) is exercising its right to buydown 1.0% of the total 3.5% net smelter return royalty (“**NSR**”) held on its Tocantinzinho Gold Project (the “**Project**”), resulting in a NSR of 2.5% (the “**First Buydown Right**”). In consideration for the First Buydown Right, the Corporation will make a cash payment of \$2.0 million to the original royalty holders pursuant to the agreement dating back to 2003, as subsequently amended (the “**Original Royalty Holders**”). The buydown of the NSR provides increased exposure to the Project’s exploration potential, while reducing the projected operating costs.

Furthermore, the royalty agreement permits the Corporation to repurchase and cancel a further 1.0% of the NSR by making an additional \$3.5 million cash payment within 30 days of a construction decision, which is also payable to the Original Royalty Holders.

**Louis-Pierre Gignac, President & CEO of GMIN, commented:** “We view the first \$2.0 million buydown for 1.0% of the NSR as a highly accretive transaction to GMIN’s shareholders based on the modelling and economics as presented in the existing feasibility study completed in 2019<sup>i</sup>, as well as the recent market transactions of the NSR completed this year. When presented with the right to reduce the effective NSR to 2.5%, we were eager to take advantage of this opportunity to further improve the economics and value of our Project. Post buydown, GMIN remains well capitalized to update the Project’s feasibility study and meet its target of advancing the Project to a construction decision for H2-22.”

### Timetable and Next Steps

Over the next 12 months, GMIN will be focused on the following activities:

- Completion of a 10,000 meter exploration and drilling program (Q4-21 through Q1-22)<sup>ii</sup>;
- Completion of project optimization studies and detailed engineering (Q4-21 through Q4-22);
- **Completion of an updated 43-101 feasibility study (Q1-22);**
- Commencement of onsite early works activities to support infrastructure and allow for rapid start of construction activities (Q2-22 through Q3-22);
- Finalization of a comprehensive project finance facility to fund construction (H1-22); and
- **Positive construction decision (H2-22).**

**About G Mining Ventures Corp.**

G Mining Ventures Corp. (TSXV:GMIN) is a mineral exploration company engaged in the acquisition, exploration and development of precious metal projects. Its flagship asset, the permitted Tocantinzinho Project, is located in Para State, Brazil. Tocantinzinho is an open-pit gold deposit containing 1.8 million ounces of reserves at 1.4 g/t. The deposit is open at depth, and the underexplored 688km<sup>2</sup> land package presents additional exploration potential.

**Additional Information**

For further information on GMIN, please visit the website at [www.gminingventures.com](http://www.gminingventures.com) or contact:

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**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.**

**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:

- The \$2.0 million buydown’s positive impact on the Project’s economics and value, notably its operating costs and the resulting increased exposure to exploration potential;
- The \$2.0 million buydown being a highly accretive transaction to GMIN shareholders;
- The filing of an updated 43-101 technical report in Q1-22;
- The eventual positive construction decision for H2-22 and its potential exercise of its second buydown right;
- More generally, the above section entitled “Timetable and Next Steps”;
- The Project’s stage of advancement and permitting status, and the deposit being open at depth; and
- The Project’s additional exploration potential from the “underexplored” land package.

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, the items listed on the above section entitled “Timetable and Next Steps”.

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 make a positive construction decision in H2-22, will exercise its right to a second buydown and will bring the Project into commercial production, 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.

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<sup>1</sup> Feasibility study technical report entitled “Technical Report Tocantinzinho Project Brazil” effective date of June 21, 2019, filed on SEDAR by Eldorado Gold Corporation on August 9, 2019.

<sup>ii</sup> Detailed in the Corporation’s press release dated November 8, 2021.