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TSXV:GMIN

## **G MINING VENTURES ANNOUNCES 10,000 METER EXPLORATION AND DRILLING PROGRAM AND PROVIDES OVERVIEW OF TOCANTINZINHO DEPOSIT**

- Inaugural 10,000 meter drilling program to commence shortly
- Limited drilling to date, with only 82,805 meters (296 drill holes) from 2004-2015
- Focus on optimizing mine plan, de-risking initial years of production, and exploration at depth
- 1 diamond rig and 1 RC rig to be mobilized on site by mid-November
- GMIN also provides geological overview of deposit and historical drilling campaigns to date

G Mining Ventures Corp. (“**GMIN**” or the “**Corporation**”) is pleased to announce an exploration and drilling program (the “**Program**”) at its recently acquired Tocantinzinho Gold project located in Para State, Brazil (“**Tocantinzinho**” or the “**Project**”). The Program will total 10,000 meters and be focused on (i) de-risking the pre-production period and (ii) testing for extensions to the known mineralization below the pit in the directions that remain open. Additionally, GMIN is pleased to provide a geological overview of the Tocantinzinho deposit and of the historical drilling campaigns completed from 2004 through 2015.

**Louis-Pierre Gignac, President & CEO of GMIN, commented:** “Tocantinzinho is a homogenous orebody with excellent grade continuity, and we are excited to launch our inaugural drilling program. With an existing gold reserve of 1.8 million ounces, only 82,805 meters in 296 drill holes were completed inside the broader tenement, in various phases between 2004 and 2015. The primary objective of the Program is to optimize mine planning and de-risk mine performance during the initial years of production. With the deposit open at depth and down plunge, the Program will also include exploration diamond drilling focused on mineralization below the pit. The Program is to commence this month and continue into 2022.”

### **Pre-Production Drilling Campaign**

7,000 meters of diamond and reverse circulation drilling will be targeting mineralization planned to be mined during the early years of production. This campaign is intended to significantly de-risk mine performance, particularly in the initial years of production. The objectives are to:

- Mitigate ore dilution by providing better definition of ore and waste boundaries;
- Optimize mine scheduling in the first 2 years of operation by populating areas with a lower drilling density near surface (see Figure 1);
- Increase confidence in the quantity of ore mined and milled during ramp-up from a project financing perspective; and
- Expand and validate the artisanal tailings by improving the sampling coverage in the area above the pit and near the future infrastructure footprint.

### Exploration Drilling Campaign

3,000 meters of diamond drilling will be targeting mineralization at depth down plunge to the northeast and southeast of the currently known mineralization. The campaign is intended to test for extensions to the known mineralization below the pit in the directions that remain open. The deposit is weakly tested at depths beyond 350 meters, as focus by prior operator shifted to permitting after the mineral resource exceeded 2.0 million gold ounces. The deepest drill hole reaches 490 meters from surface, which is only 150 meters below the current pit design (see Figure 2).

GMIN will follow up on drill holes from previous campaigns that remain open, such as TOC 09-121, TOC 09-139 and TOC 09-152 (see Figure 2), which show higher-grade mineralization at the northwestern and southeastern ends of the pit. This first phase of exploration drilling is aiming at better understanding the attitude and spatial continuity of the high-grade interval in TOC 09-139, and potentially demonstrating continuity of gold grades with TOC 09-152. Partially tested mineralized intervals at the southeastern extremity of the pit also provide good exploration opportunities and will be tested in the current program (see Figure 2).

Details of the significant intervals at the base of the pit are presented below.

DDH Hole ID	From (meters)	To (meters)	Interval (meters)	Estimated True Width (meters)	Gold Grade (g/t Au)
TOC 09-121	256.7	310.0	53.3	32.0	1.83
Including	257.6	278.7	21.2	12.7	2.78
TOC 09-139	324.6	383.1	58.5	26.3	2.50
Including	339.7	356.4	16.8	7.6	4.78
TOC 09-152	394.4	433.9	39.5	31.6	1.26
Including	413.0	421.0	8.0	6.4	2.65

DDH Hole ID	Easting (meters)	Northing (meters)	Elevation (meters)	Azimuth (degrees)	Dip (degrees)	Length (meters)
TOC 09-121	578,537	9,330,529	142	220	(79)	454.2
TOC 09-139	578,317	9,330,814	144	220	(70)	472.4
TOC 09-152	578,143	9,330,497	148	40	(60)	487.7

Note: All holes are DDH. Coordinates are in SAD69/UTM Zone 21S.

## Overview and Background of Tocantinzinho Gold Deposit

### Mineralization and Deposit Type

Tocantinzinho is a granite-hosted gold deposit, with several features typical of intrusion-related gold systems, such as gold-bearing magmatic-hydrothermal textures and specific alteration assemblages such as phyllic alteration. Its genesis is a source of debate as it also shares some features of Porphyry-style gold deposits. Mineralization is mainly hosted in sub-parallel or anastomosing sheeted veins and veinlets (chlorite-quartz-pyrite) in multiple directions.

The deposit is located within an intrusive suite, bounded and controlled by a major regional northwestern-trending structure. In the center of the deposit lies an andesitic body, mostly barren, and often marks a contact with mineralization. The Fort Knox gold mine, located in Alaska, USA, and currently operated by Kinross Gold Corporation is an example of a deposit classified as an intrusion-related gold deposit and shares some similarities with Tocantinzinho, such as gold-bearing sheeted veins, granite-hosted, Au>Ag and timing of mineralization within the intrusion.

The deposit is sub-vertical, southeast trending with excellent grade continuity and consistency (see Figure 3). Its continuity has been demonstrated by diamond drilling over approximately 900 meters in strike-length, with widths up to 140-200 meters and vertical extents up to 360 meters. While the lateral extents have been tested by diamond drilling (see Figure 2), the main exploration upside is at depth where mineralization remains open (current target of exploration drilling).

### Historical Exploration and Drilling (2004-2015)

The exploration work completed to date includes geological mapping, channel and chip sampling, soil and stream sediment geochemical surveys, a detailed topography survey, auger drilling, geophysical investigations, limited reverse circulation drilling, and core drilling. Diamond drill holes are the principal source of geological and grade data for Tocantinzinho deposit. However, the deposit does not have a high level of historical drilling, with **only 82,805 meters in 296 drill holes completed inside the broader tenement between 2004 and 2015**. The mineral resource estimate is directly supported by only 45,039 meters drilled (55% of total) between 2004 and 2010. A summary of the historical drilling can be found below.

Drilling Objective	Time Period	Meters Drilled	Drill Holes
Resource Drilling and Resource Conversion	2004-2010	45,039	155
Exploration Drilling (tenement-wide)	2004-2015	34,492	159
Metallurgical Test work Drilling	2009	1,490	6
Geotechnical Drilling	2010	1,784	6
<b>Total</b>	<b>2004-2015</b>	<b>82,805</b>	<b>296</b>

### Mineral Resource and Reserve Estimate<sup>(1)</sup>

The current mineral resources estimate was generated on September 30, 2018 and is reported at a 0.30 g/t Au cutoff grade. The estimate is supported by 3D geological and mineralization models, and the block size used is 10 m east x 10 m north x 10 m high. Modelling consisted of grade interpolation by ordinary kriging (OK) inside the mineralized shell.

Mineral Resource Category	Tonnage (000 t Ore)	Grade (g/t Au)	Contained (000 oz Au)
Measured	17,530	1.51	851
Indicated	31,202	1.26	1,264
<b>Measured and Indicated</b>	<b>48,732</b>	<b>1.35</b>	<b>2,115</b>
Inferred	2,395	0.90	69

The current mineral reserve estimate was generated on March 31, 2019 using a \$1,200 per ounce gold price, and is reported at a 0.365 g/t Au cutoff grade. GMIN is in the process of updating the current 2019 feasibility study (Q1-22) and plans to optimize the mineral reserves and mine plan using a \$1,400 per ounce gold price that is more in line with the current market.

Mineral Reserve Category	Tonnage (000 t Ore)	Grade (g/t Au)	Contained (000 oz Au)
Proven	17,007	1.52	834
Probable	21,898	1.35	949
<b>Proven and Probable</b>	<b>38,905</b>	<b>1.42</b>	<b>1,783</b>

### Tapajos Gold Province

Tocantinzinho is located in the large Tapajós Gold Province and is the largest known gold deposit in the region. This region was the site of a major gold rush by artisanal miners from the late 1970s until the late 1990s which, according to the Brazilian Department of Mineral Production, had a total historical production of between 20 and 30 million ounces of gold mainly from alluvial and saprolite sources.

The region is underexplored and hosts many gold deposits, such as Cuiù Cuiù (Cabral Gold Inc.), Palito and São Chico (Serabi Gold plc), and São Jorge (GoldMining Inc.). Deposit types vary from orogenic, disseminated intrusion-related, porphyry-style and epithermal gold, as well as and potentially porphyry Cu-Mo mineralization. Deposit models evolve, leading towards the Tapajós Province being host of a major intrusive system potentially generating various mineralization styles. Drill core observations and grade distributions of the Tocantinzinho deposit also suggest a minor, late orogenic overprinting.

The association of gold with intrusions and higher-grade veining (orogenic gold) are at the heart of the exploration model for future property-wide exploration drilling at Tocantinzinho. The numerous showings and exploration upside in the property could potentially extend the current mine life with shallow, satellite pits.

### Timetable and Next Steps

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

- Completion of Program (Q4-2021 through Q1-2022);
- 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).**

### Sampling and QAQC Disclosure

From May 2009 to December 2011, the sample preparation procedure at ALS involved weighing and drying the sample before being crushed to 70% passing 2 millimeters. The sample was then riffle split to 1-kilogram and pulverised to 85% passing 75 µm (200-mesh screen). The chemical analysis was performed at ALS Lima, Peru, using 30 g sample for fire assay analysis (ALS Code Au-AA23). Select samples were also assayed for a suite of trace elements using aqua-regia digestion and inductively coupled plasma-emission spectroscopy (ICP-ES, ALS code ME-ICP41). A gravimetric finish was performed on fire assays returning more than 10 g/t gold. Samples with visible gold were submitted to a metallic screen analysis under ALS protocols (ALS Code: SCR21).

From July 2011 to January 2015 assays were performed at ACME Analytical Laboratory in Santiago, Chile. Sample preparation was completed at ACME Analytical Laboratory in Itaituba, Brazil, where they were crushed, split and pulverized until passing a 200 microns mesh. Gold was analyzed by fire assay with an atomic absorption finish (ACME Code G6/FA430). Samples were also assayed for a suite of trace elements using an aqua regia digestion and ICP-ES (ACME Code: D01/AQ300).

The QAQC program implemented by the previous operator involved the regular insertion of blanks, certified standards and field duplicates. Blanks were used at the rate of one blank at each 40 samples, and a standard was inserted every 10 samples. Field duplicates (one quarter of a core) were inserted at each 15th sample or less. Coarse duplicates were submitted to the laboratory after return of the rejects of quartering. Results from QAQC are monitored regularly.

### Qualified Person

The technical information presented in this press release has been approved by Christian Beaulieu, P.Geo (OGQ 1072), Senior Geologist of G Mining Services Inc. Christian is a member of the *l'Ordre des géologues du Québec*, and a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Christian has visited Tocantinzinho and has verified the exploration results reported in this press release.

**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:

**Dušan Petković**

Vice President, Corporate Development & Investor Relations

647.728.4176

[info@gminingventures.com](mailto:info@gminingventures.com)

<sup>(1)</sup> Source: 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.

**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 Project’s permitting status and mine life;
- The growth potential from expanded mineral resources and exploration upside;
- The filing of an updated 43-101 technical report;
- The eventual positive construction decision for early H2-22;
- The Program’s expected commencement and duration, as well as the total meters to be drilled;
- The Program’s objectives and specific targets, and GMIN’s ability to achieve them;
- The Program improving the sampling coverage in the area above the pit and near the future infrastructure;
- The future property-wide exploration drilling at Tocantinzinho;
- The potential extension of the Project’s mine life, notably with satellite pits; and
- More generally, the above section entitled “Timetable and Next Steps”.

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 (i) the Program will de-risk the Project’s initial years of production and will help optimizing mine planning, (ii) the known mineralization will be extended below the current pit design, (iii) the follow-up work on previous drill holes or on partially tested intervals will prove conclusive, (iv) the Project’s mineral reserves will be optimized, (v) the “underexplored” 688 km<sup>2</sup> land package will yield additional exploration potential, and (vi) the Corporation will bring the Project into commercial production and will acquire any other significant precious metal asset, 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 several 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 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.

Figure 1 - Example of early years ore blocks and locally sparse drilling above a conceptual Phase 1 pit design.

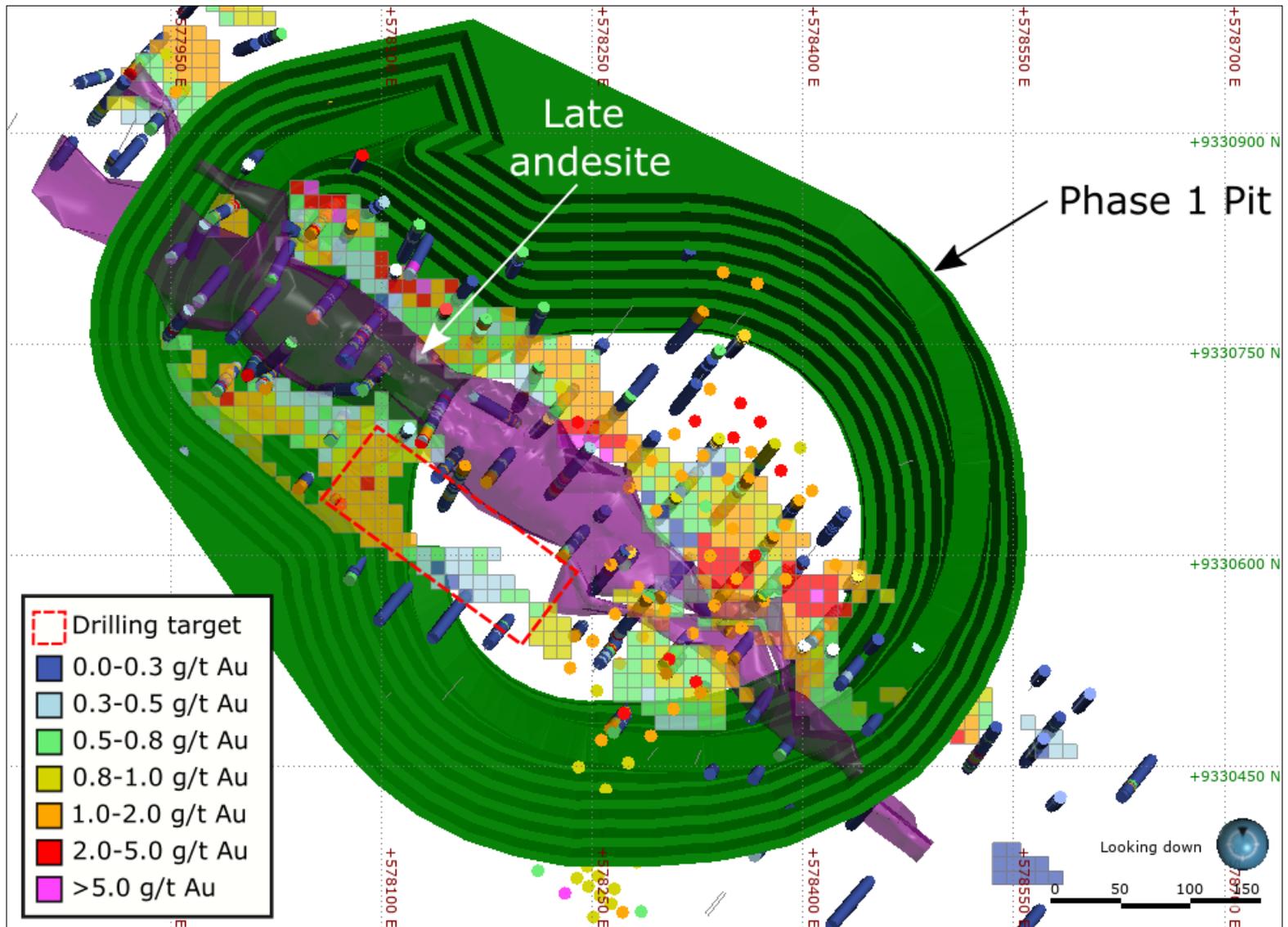


Figure 2 – Deep holes intercepting high grade gold mineralization (long section, looking southwest) near or below a conceptual pit design.

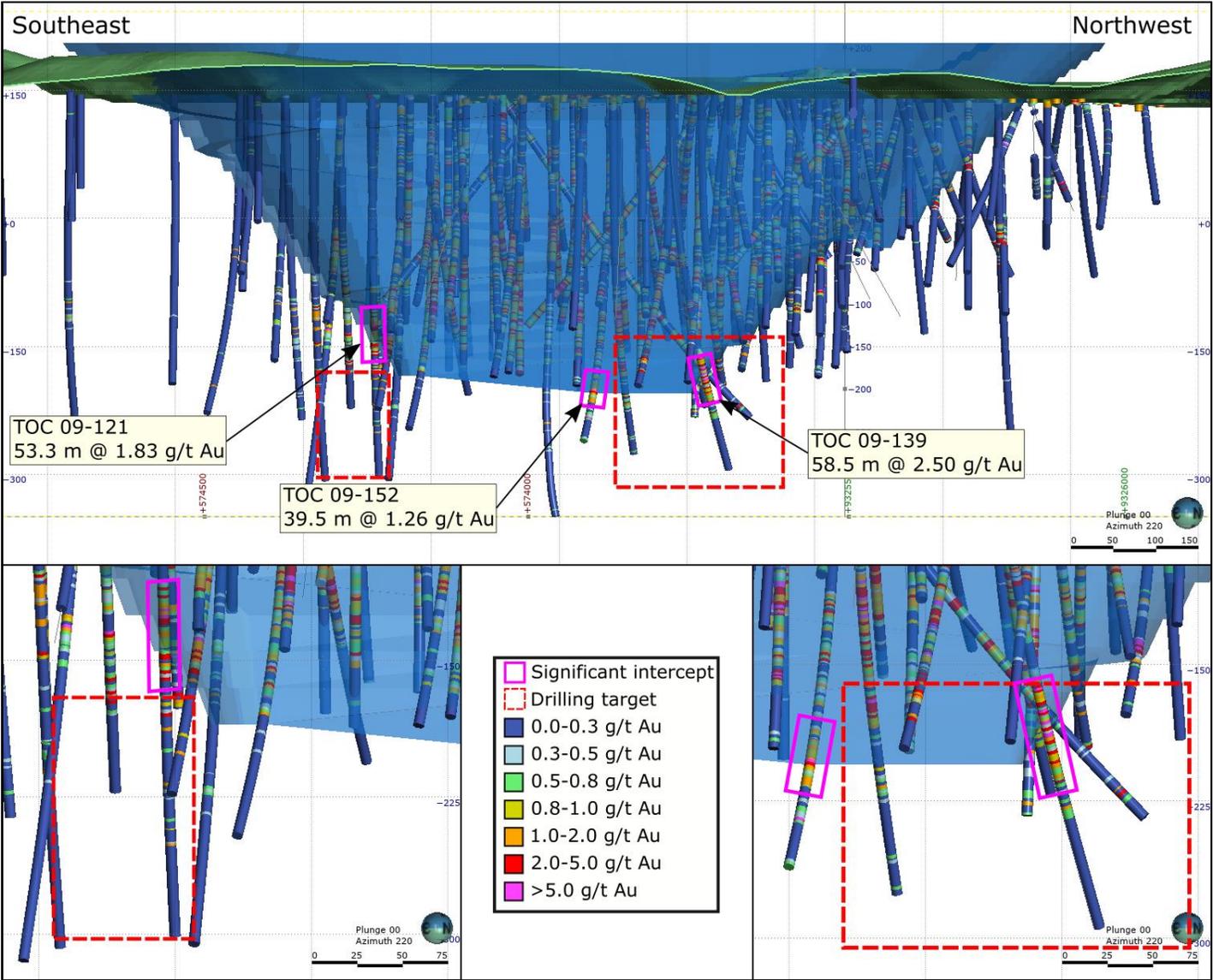


Figure 3 – Long Section and cross-sections of diamond drill hole grade continuity and its high-grade core above a conceptual pit design.

