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**G Mining Ventures Announces C\$70 Million Bought Deal Private Placement**

**Brossard, Québec, August 19, 2021 – G Mining Ventures Corp. (TSX-V: GMIN)** (“**GMIN**” or the “**Corporation**”) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Sprott Capital Partners LP and BMO Nesbitt Burns Inc. (collectively, the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase 73,700,000 units of the Corporation (the “**Units**”) at a price of C\$0.95 per Unit on a “bought deal” private placement basis (the “**Offering**”) for aggregate gross proceeds of C\$70,015,000 to the Corporation.

Each Unit shall be comprised of one common share in the capital of the Corporation (each a “**Common Share**”) and one half of one Common Share purchase warrant (each a “**Warrant**”). Each whole Warrant shall be exercisable into one Common Share at a price of C\$1.90 at any time on or before the date which is 36 months after the closing date of the Offering, provided that if the volume weighted average closing price of the Common Shares on the TSX Venture Exchange (“**TSX-V**”) or such other stock exchange on which the Common Shares are trading (the “**Exchange**”) is equal to or greater than \$3.00 for a period of 10 consecutive trading days, the Corporation may at its option elect to accelerate the expiry of the Warrants by providing notice to holders of Warrants within 10 calendar days following the end of such 10 consecutive trading day period, in which case the Warrants will expire on the date specified in such notice, which will be not less than 30 calendar days following delivery of such notice.

The Corporation has granted the Underwriters an option (the “**Over-Allotment Option**”), on the same terms and conditions as the Offering, exercisable until the third business day prior to the closing date of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any. If the Over-Allotment Option is exercised in full, the aggregate gross proceeds to the Corporation of the Offering would be C\$80,517,250.

The net proceeds raised from the sale of Units will be used for general corporate and working capital purposes.

The Offering is scheduled to close on or about September 9, 2021 and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of listing of the Common Shares on the TSX-V. Resale of the

Common Shares distributed under the Offering will be subject to a hold period of four (4) months and one day following the closing date of the Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About G Mining Ventures Corp.**

The Corporation is a mineral exploration company which, up to now, has conducted exploration and development of the Cameron Lake Property, located in the west-central part of Québec, and has more importantly pursued its objective of acquiring a significant precious metal asset. Accordingly, in its latest press release dated August 9, 2021, the Corporation has announced the signing of a definitive agreement with Eldorado Gold Corporation for the acquisition of the Tocantinzinho Gold Project located in northern Brazil.

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

416-817-1308

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

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 Offering’s closing;*
- *The future exercise of warrants and potential proceeds derived therefrom;*
- *The use of the Offering’s proceeds;*
- *The receipt of regulatory and all other approvals, including that of TSX-V ; and*
- *More generally, GMIN’s objective of acquiring the Tocantinzinho Gold Project or any other significant precious metal asset in 2021.*

*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 several 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 receipt of required regulatory approval (including that of TSX-V) and the closing of the Offering.*

*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 close the Offering, acquire the Tocantinzinho Gold Project or any other significant precious metal asset in 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*



7900 W. Taschereau Blvd.  
Building D, Suite 210  
Brossard, QC J4X 1C2

*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.*