

October 4, 2022

TSXV: GMIN
OTCQX: GMINF

G Mining Ventures Announces Repurchase of 1% NSR Royalty on Tocantinzinho Gold Project

All amounts are in USD unless stated otherwise

BROSSARD, QC, October 4, 2022 – **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSXV: GMIN) (OTCQX: GMINF) is pleased to announce that it is exercising its right to buydown 1.0% of the total 2.5% net smelter return royalty (“**NSR**”) held on its Tocantinzinho Gold Project (“**TZ**” or the “**Project**”), resulting in a NSR of 1.5% (the “**Second Buydown Right**”). In consideration for the Second Buydown Right, the Corporation will make a cash payment of \$3.5 million to the original royalty holders pursuant to the agreement dating back to 2003, as subsequently amended (the “**Original Royalty Holders**”).

The decision to exercise the Second Buydown Right was made within 30 days of the Corporation’s Board of Directors’ decision to proceed on full construction on TZ, and provides increased exposure to the Project’s exploration potential, while reducing the projected operating costs.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: *“The second buydown of 1.0% of the NSR for \$3.5 million is another highly accretive transaction for GMIN shareholders, based on economics in our February 2022 updated Feasibility Study and detail engineering work up to 37% completed to date. The updated feasibility study from February 2022 incorporated many of inflationary pressures seen in the industry, while still demonstrating very positive results of NPV_{5%} of \$622 million and IRR of 24% using a \$1,600 per ounce gold price. We are very pleased to hit this planned milestone toward commercial production at TZ in the second half of 2024, which will be one of the largest primary gold mines in Brazil.”*

The permitted Tocantinzinho Project, is located in Pará State, Brazil. Tocantinzinho is an open-pit gold deposit containing 2.0 million ounces of reserves at 1.3 g/t. The Project is fully financed and currently under construction. The deposit is open at depth, and the underexplored 996km² land package presents additional exploration potential. The technical report entitled “Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project” dated February 09, 2022 is filed on SEDAR under the GMIN issuer profile.

Timetable and Next Steps

Having made the positive construction decision, the Corporation will be focused on the following activities:

- Finalization and results of 10,000-meter exploration and drilling program in Q4-22;
- Completion of detailed engineering through H1-23;
- Issuance of inaugural ESG report in 2023; and
- Expected first gold production in H2-24 with the first year of full production in 2025.

Additionally, the Corporation will be attending key investor conferences in the fall in order to update current shareholders and prospective investors on the progress being made at TZ, including:

- *OTC Metals & Mining Conference, Virtual (Oct 18-20)*
- Swiss Mining Institute Conference, Virtual (Nov 8-10)
- Precious Metals Summit, Zurich (Nov 14-15)

- Deutsche Goldmesse, Frankfurt (Nov 18-19)
- Mines and Money, London (Nov 29-Dec 1)

Please reach out should you wish to schedule a meeting with GMIN at any of the conferences.

Feasibility Study 3D VRIFY Presentation

To view a 3D VRIFY presentation of the Study please click on the following link: [Feasibility Study 3D VRIFY Presentation](#), or visit the Corporation's website at www.gminingventures.com.

About G Mining Ventures Corp.

G Mining Ventures Corp. (TSXV: GMIN) (OTCQX: GMINF) is a mineral exploration 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 its flagship Tocantinzinho Project in mining friendly and prospective State of Pará, Brazil.

Additional Information

For further information on GMIN, please visit the website at 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 \$3.5 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 \$3.5 million buydown being another highly accretive transaction for GMIN shareholders;*
- *The February 2022 updated Feasibility Study demonstrating very positive NPV and IRR results in spite of inflationary measures;*
- *The Project's stage of advancement and permitting status, and the deposit being open at depth;*
- *The Project's additional exploration potential from the "underexplored" land package;*
- *The Project reaching commercial production in the second half of 2024 and becoming one of the largest primary gold mines in Brazil;*
and
- *More generally, the President & Chief Executive Officer's comments hereinabove as well as the contents of the above 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 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) bring the Project into commercial production in the second half of 2024, or at all, (ii) advance TZ into one of the largest operating gold mines in Brazil, or (iii) use TZ as the foundational asset to grow GMIN into the next intermediate producer, as future events could differ materially from 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 sections of the Corporation's (i) Annual Information Form dated June 3, 2022, for the financial year ended December 31, 2021, 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.