



Gold and Precious Metals Limited

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For Immediate Release:

**ASA Gold and Precious Metals Limited Press Release for
Early Warning Report Regarding G Mining Ventures Corp.**

Portland, Maine, September 27, 2022 – ASA Gold and Precious Metals Limited (the “Company”) (NYSE:ASA) today announced that, following completion of a Business Transaction (as defined below), the Company’s deemed beneficial ownership of G Mining Ventures Corp. (formerly, Kanadario Gold Inc.) (the “Issuer”) decreased to below 10% on an undiluted and partially diluted basis.

The transaction giving rise to this press release was the completion of the acquisition of common shares of the Issuer (the “Business Transaction”) by La Mancha Investments S.à r.l., (“La Mancha”), on or about September 7, 2022, that resulted in La Mancha acquiring and beneficially owning and controlling an aggregate of 111,879,265 common shares of the Issuer, representing approximately 25% of the then-issued and outstanding common shares of the Issuer. As a result of these changes, the Company’s deemed beneficial ownership of common shares of the Issuer decreased to below 10% on an undiluted and partially diluted basis.

Immediately prior to the Business Transaction, the Company held 23,265,947 common shares, representing greater than 10% of the issued and outstanding shares of the Issuer. Immediately following the completion of the Business Transaction, the Company’s ownership of 23,265,947 common shares represented 5.2% of the issued and outstanding shares of the Issuer.

The common shares held by the Company are being held for investment purposes. In pursuit of such purposes, the Company takes a long-term view of its investment. The Company reserves the right to formulate other plans or make other proposals and take such actions with respect to its investment in the Issuer. Depending on market conditions and other factors, the Company may acquire additional shares of the Issuer as the Company may deem appropriate, whether in open market purchases, privately negotiated transactions or otherwise. The Company may dispose of some or all of such shares or warrants. The Company may also reconsider and change its plans or proposals relating to the foregoing.

This news release is issued pursuant to National Instrument 62-103 — *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also require a report to be filed with regulatory authorities in each of the jurisdictions containing additional information with respect to the foregoing matters (the “**Early Warning Report**”). A copy of the Early Warning Report will appear with the Issuer’s documents on the SEDAR website at www.sedar.com.

For more information, or to obtain a copy of the subject early warning report, please contact Axel Merk, Chief Operating Officer, (650) 376-3135 or (800) 432-3378, or info@asaltd.com.