

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares of G Mining Ventures Corp. (“**GMIN**”)

The head office of GMIN is:

595 Burrard Street
Suite 2600
Vancouver, British Columbia
V7X 1L3

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. The transaction is a private placement by GMIN, which is listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “GMIN”.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

La Mancha Investments S.à r.l. (“**La Mancha**”)
31-33 Avenue Pasteur, L-2311, Luxembourg
Grand Duchy of Luxembourg

La Mancha, incorporated in Luxembourg, is a private investment company focused on opportunities primarily in the precious metals and battery metals mining sector.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On July 18, 2022, La Mancha entered into a subscription agreement (the “**Subscription Agreement**”) with GMIN pursuant to which La Mancha agreed to subscribe for an aggregate of 111,879,265 common shares in the capital of GMIN (“**Common Shares**”) by way of a private placement to be completed in two tranches at a price of \$0.80 per Common Share (the “**Share Purchase Price**”) for aggregate cash consideration of \$89,503,412 (the “**Subscription**”).

On July 22, 2022 (the “**First Closing Date**”), in connection with the closing of the first tranche of the Subscription, La Mancha acquired 82,875,000 Common Shares at the Share Purchase Price for aggregate cash consideration of \$66,300,000 (the “**First Subscription**”).

On September [7], 2022 (the “**Second Closing Date**”), in connection with the closing of the second tranche of the Subscription, La Mancha acquired 29,004,265 Common Shares (the “**Second Subscription Shares**”) at the Share Purchase Price for aggregate cash consideration of \$23,203,412 (the “**Second Subscription**”).

2.3 State the names of any joint actors.

La Mancha is a wholly-owned subsidiary of La Mancha Fund SCSp (the “Fund”), a special limited partnership existing under the laws of Luxembourg. The Fund’s general partner is La Mancha Capital Management GP S.à r.l. (the “General Partner”), a corporation existing under the laws of Luxembourg, which has delegated investment management including voting and dispositive discretion over Fund’s investments to Notz, Stucki Europe S.A. (“Notz”), a corporation existing under the laws of Luxembourg, which has further delegated the portfolio management of the fund to G10 Capital Limited (“G10”), a corporation existing under the laws of England and Wales. G10 Capital Limited is authorised and regulated by the Financial Conduct Authority in the U.K.

The Fund and the General Partner are deemed to be joint actors of La Mancha under applicable Canadian securities laws.

The Fund’s registered address is 31-33 Avenue Pasteur, L-2311, Luxembourg. The General Partner’s registered address is 31-33, Avenue Pasteur, L-2311, Luxembourg.

In addition, under a delegation of authority by the General Partner, G10 Capital Ltd. will exercise control and direction over the Common Shares that will be beneficially owned by La Mancha.

The General Partner’s principal business address is 31-33, Avenue Pasteur, L-2311, Luxembourg.

Notz’s principal address is 11 boulevard de la Foire, L-1528, Luxembourg.

G10’s principal business address is 4th Floor, 3 More London Riverside, London, SE1 2AQ.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

Following the closing of the First Subscription and prior to the completion of the Second Subscription, La Mancha beneficially owned and had control and direction over an aggregate of 82,875,000 Common Shares, representing approximately 19.8% of the then issued and outstanding Common Shares. Upon closing of the Second Subscription, La Mancha acquired an additional 29,004,265 Common Shares and beneficially owns and has control and direction over an aggregate of 111,879,265 Common Shares, representing approximately 25% of the then issued and outstanding Common Shares.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

Pursuant to the Subscription Agreement, La Mancha acquired 29,004,265 Common Shares on the Second Closing Date.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1 above.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The cash consideration paid by La Mancha for the aggregate of 111,879,265 Common Shares acquired in respect of the First Subscription and Second Subscription was \$0.80 per Common Share for a total of \$89,503,412. The aggregate purchase price paid by La Mancha in respect of the Second Subscription was \$23,203,412.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

Item 5 – Purpose of the Transaction

- 5.1 State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**
- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
 - (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
 - (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
 - (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
 - (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
 - (f) a material change in the reporting issuer’s business or corporate structure;**
 - (g) a change in the reporting issuer’s charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
 - (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
 - (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
 - (j) a solicitation of proxies from securityholders;**
 - (k) an action similar to any of those enumerated above.**

La Mancha agreed to acquire the aggregate of 111,879,265 Common Shares for investment purposes. In the future, La Mancha may, from time to time, increase or decrease its investment in GMIN through market transactions, private arrangements, treasury issuances or otherwise including pursuant to the terms of the Investor Rights Agreement (as defined below) between La Mancha and GMIN.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Concurrently with the signing of the Subscription Agreement, La Mancha, GMIN and each of Eldorado Gold Corporation, Franco-Nevada Corporation, ASA Gold & Precious Metals Ltd., the directors and officers of GMIN and Mathieu Gignac (collectively, the “**Locked-Up Shareholders**”) entered into support and voting

agreements (the “**Support and Voting Agreements**”) setting forth the terms and conditions upon which the Locked-Up Shareholders agreed to, among other things, vote their Common Shares in favour of the resolution of the shareholders of GMIN approving the issuance of the Second Subscription Shares to La Mancha and execute a written consent approving the subscription and issuance of the Second Subscription Shares to La Mancha (for purposes of satisfying the shareholder approval requirement under Section 1.12(a) of Policy 4.1 of the TSXV Corporate Finance Manual). The Support and Voting Agreements were automatically terminated prior to the Second Closing Date upon receipt of written consents approving the Second Subscription and issuance of the Second Subscription Shares to La Mancha from shareholders of GMIN, excluding La Mancha, holding more than 50% of the issued Common Shares, excluding the Common Shares held by La Mancha.

At the closing of the First Subscription, La Mancha and GMIN entered into an investor rights agreement (the “**Investor Rights Agreement**”). The material terms of the Investor Rights Agreement are summarized below.

Anti-Dilution Right and Top-Up right

GMIN has granted La Mancha customary anti-dilution rights in respect of any subsequent issuance by GMIN of Common Shares or other voting or equity shares of GMIN (“**Voting Shares**”) or securities convertible into Voting Shares or entitling the holder thereof to acquire Voting Shares (“**Convertible Securities**”), as further described in the Investor Rights Agreement and subject to certain exceptions (collectively, the “**Anti-Dilution Right**”).

GMIN shall give notice to La Mancha, within 31 days after the end of each calendar year, of the number of Voting Shares issued during such previous calendar year that are (a) granted to directors, officers, employees or consultants of GMIN or its subsidiaries in accordance with the terms of GMIN’s security-based compensation arrangements approved by the shareholders of GMIN from time to time (“**Incentive Securities**”); (b) issued pursuant to the exercise of Incentive Securities; or (c) issued pursuant to the exercise of Convertible Securities outstanding as of the date of the Investor Rights Agreement (collectively, “**Top-Up Voting Shares**”). La Mancha shall have a right (the “**Top-Up Right**”), upon receipt of such notice, to subscribe for, on a private placement basis, such number of Voting Shares as will enable La Mancha to maintain its ownership interest in the Voting Shares that it would have had if GMIN had not issued such Top-Up Voting Shares. The Anti-Dilution Right and Top-Up Right shall terminate and be of no further force or effect after any time La Mancha and its affiliates cease to have an ownership interest in the Voting Shares of at least 10%.

Board Nomination Rights

The Investor Rights Agreement provides that from and after (i) the First Closing Date, La Mancha shall be entitled to designate one individual to be nominated to serve as a director of GMIN at each meeting of the shareholders of GMIN at which directors of GMIN are to be elected (a “**La Mancha Nominee**”) and (ii) the Second Closing Date, La Mancha shall be entitled to designate two La Mancha Nominees (the “**Board Nomination Rights**”).

Following the Second Closing Date, La Mancha’s minimum entitlement to representation on the Board is: (i) if La Mancha and its affiliates’ ownership interest in the Voting Shares is 15% or more at the relevant time, two La Mancha Nominees; or (ii) if La Mancha and its affiliates’ ownership interest in the Voting Shares is 10% or more, but less than 15%, at the relevant time, one La Mancha Nominee.

As of the Second Closing Date, the Board consists of eight directors, one of whom is a La Mancha Nominee. Following the Second Closing Date, the size of the Board may be increased to up to ten directors.

The Board Nomination Rights shall be terminated if La Mancha and its affiliates’ ownership interest in the Voting Shares falls below 10%, provided, however, that such right will be reinstated if, prior to the next shareholders’ meeting of GMIN at which directors are to be elected which takes place after La Mancha and its affiliates’ ownership interest in the Voting Shares falls below 10%, La Mancha and its affiliates increase their ownership interest in the Voting Shares to at least 10%.

Additionally, in the event that three or more Board members are replaced by new directors during any given

24-month period otherwise than in the context of a going private transaction (being any transaction involving or that would involve a person beneficially or legally owning all of the outstanding securities of GMIN or the consummation of the sale or disposition by GMIN of all or substantially all of its assets), La Mancha shall have, in respect of one of the new directors (the “**New Director**”), the right to be consulted on, and to approve, the nomination of such New Director.

Registration Rights

GMIN granted La Mancha the right to demand that GMIN file a prospectus under Canadian securities laws, within 45 days of receiving a written request to this effect from La Mancha, qualifying for distribution in Canada all or any portion of the Voting Shares or Convertible Securities listed for trading on a recognized stock exchange held by La Mancha and its affiliates (a “**Demand Registration**”).

GMIN will not be required to effect more than three Demand Registrations in any 12-month period, or to effect a Demand Registration within 90 days following the closing of a prior Demand Registration or within 90 days of a final receipt being issued for a prospectus filing by GMIN. Additionally, GMIN is not required to effect a Demand Registration unless the aggregate value of the securities to be qualified exceeds \$20 million. GMIN may also defer a Demand Registration if the Board determines in its good faith judgment that either (i) the effect of filing a prospectus would reasonably be expected to adversely affect the ability of GMIN to consummate a pending or proposed material financing, acquisition, corporate reorganization, merger or other material transaction involving GMIN or negotiations, discussions or pending proposals with respect thereto; or (ii) there exists at the time material non-public information relating to GMIN the disclosure of which the Board believes in good faith would be detrimental to GMIN, in either case GMIN's obligations will be deferred for a period of not more than 90 days from the date of receipt of the request for a Demand Registration

Piggy-Back Registration

If GMIN proposes to file a preliminary prospectus or prospectus supplement under Canadian or U.S. securities laws for the public distribution of Voting Shares or Convertible Securities, La Mancha has the right to request that GMIN include all or some of the Voting Shares or Convertible Securities held by La Mancha and/or its affiliates in such distribution.

Restrictions on Dispositions

Subject to certain customary exceptions and as further described in the Investor Rights Agreement, La Mancha shall not, and shall cause its affiliates not to, directly or indirectly, sell, transfer, grant an option on, pledge, gift, assign, convey, hypothecate, grant any lien on or otherwise dispose of any right or interest in all or any portion of the Voting Shares purchased under the Subscription Agreement or Convertible Securities beneficially owned, directly or indirectly, by La Mancha or its affiliates or sell, transfer or otherwise dispose of its economic interest therein or economic consequences of ownership of Voting Shares or Convertible Securities for a period of 24 months following the First Closing Date (the “**Restriction Period**”) without the prior written consent of GMIN.

Following the end of the Restriction Period, for so long as La Mancha and its affiliates have an ownership interest in the Voting Shares of at least 10%, except as may be consented to by GMIN in writing, La Mancha shall, and shall cause its affiliates to, only sell Voting Shares or Convertible Securities through a broadly distributed public offering or through the facilities of a stock exchange in a volume that shall not exceed 20% of the average daily trading volume of the previous five trading days of such Voting Shares on the applicable stock exchange.

Standstill

Subject to certain customary exceptions and as further described in the Investor Rights Agreement, for 24 months following the First Closing Date (the “**Standstill Period**”), neither La Mancha nor its affiliates shall, in any manner, directly or indirectly, alone or through any other affiliate or jointly or in concert with any other person, without the prior consent of GMIN, effect, seek, offer or propose, or in any way assist or

advise any other person to effect, seek, offer or propose, by any means whatsoever, in each case whether publicly or otherwise, to acquire or participate in any direct or indirect acquisition of any securities or options to acquire any securities of GMIN where following such transaction the ownership interest of La Mancha and its affiliates in the Voting Shares together with any joint actors and parties acting in concert would collectively exceed 25%; or to make or participate in any solicitation of proxies to vote, or seek to advise any other person with respect to the voting of any voting securities of GMIN or form, join, or in any way participate in a group, or act jointly or in concert with any person with respect to any voting securities of GMIN; provided, however, that during the Standstill Period, La Mancha may increase its ownership interest in the Voting Shares to up to 29.9% with the consent of GMIN, which consent may be withheld by GMIN in its sole discretion.

Termination of Restrictions on Disposition and Standstill

The aforementioned restrictions on disposition and standstill obligations shall cease to be of any force or effect as and from the date of public announcement of or public disclosure of commencement of:

- (a) a take-over bid, which if completed would result in the acquisition of 50% or more of the Voting Shares by any person or group of persons (other than La Mancha and its affiliates) (a “**Bid Transaction**”) that the Board has publicly recommended that shareholders accept (a “**Credible Bid Transaction**”); or
- (b) any merger, amalgamation, arrangement, asset purchase and sale or other business combination transaction or other extraordinary transaction involving or relating to GMIN or any of its affiliates that the Board has publicly recommended that shareholders of GMIN approve and which if completed would result in (i) any class of outstanding voting securities of GMIN being converted into cash or securities of another person or entity resulting in shareholders of GMIN holding less than 50% of the equity securities of the resulting entity, or (ii) all or substantially all of GMIN’s assets (on a consolidated basis) being sold to any person, entity or group (other than La Mancha or any of its affiliates) (a “**Business Combination Transaction**”);

until the earlier of the completion, or termination or abandonment, of the Bid Transaction or the Business Combination Transaction, provided that if La Mancha has commenced any take-over bid, exchange offer, merger, amalgamation, arrangement, reorganization or other business combination GMIN Mining and/or any of its affiliates after the date of such Bid Transaction or Business Combination Transaction, it shall be entitled to continue such transactions notwithstanding the termination or abandonment of the Bid Transaction or Business Combination Transaction.

Termination of the Investor Rights Agreement

The Investor Rights Agreement will terminate (a) following a period of 60 days from the date that La Mancha and its affiliates cease to have an ownership interest in the Voting Shares of at least 10%, but provided that GMIN shall have provided notice to La Mancha within five days following the date upon which GMIN has been made aware that such ownership interest has ceased to be at least 10% and La Mancha and its affiliates have not come to again hold an ownership interest in the Voting Shares equal to at least 10% during such 60-day period; or (b) on the date on which GMIN is dissolved, liquidated or wound up or on which GMIN takes any action to acknowledge the insolvency of GMIN or to consent to the appointment by a secured creditor of a receiver or person acting in a similar capacity or takes advantage of any bankruptcy or insolvency legislation.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information is true and complete in every respect. In the case of an agent the certification is based on the agent’s best knowledge, information and belief but the acquirer is still responsible for ensuring that the information filed by the agent is true and complete.

The report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and in the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

I, as the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: September 7, 2022.

LA MANCHA INVESTMENTS S.À R.L.

Per: (signed) Karim Nasr

Name: Karim Nasr

Title: Authorized Person