

G Mining Ventures Announces Closing of Private Placements and Receipt of Final Order for Arrangement with Reunion Gold

TSX: GMIN
OTCQX: GMINF

All amounts are in USD unless stated otherwise

- \$50 million private placements with La Mancha and Franco-Nevada has closed on July 12th, 2024
- Ontario Superior Court has granted the final order approving the Arrangement with Reunion Gold
- Arrangement is expected to close on or around July 15, 2024

BROSSARD, QC, July 12, 2024 /CNW/ - **G Mining Ventures Corp.** ("**GMIN**" or the "**Corporation**") (TSX: GMIN) (OTCQX: GMINF) is pleased to announce that it has closed its previously announced private placements with La Mancha Investments S.à r.l. ("**La Mancha**" and such private placement, the "**La Mancha Private Placement**") and Franco-Nevada Corporation ("**Franco-Nevada**" and such private placement, together with the La Mancha Private Placement, the "**Private Placements**") pursuant to which it has issued 15,114,250 common shares in the capital of GMIN ("**Common Shares**") to each of La Mancha and Franco-Nevada, at a price of C\$2.279 per share, for aggregate proceeds of \$50 million. These shares are subject to a hold period which will expire on November 13, 2024, in accordance with applicable Canadian securities laws.

GMIN is also pleased to announce that the Ontario Superior Court of Justice (Commercial List) has granted a final order dated July 11, 2024 approving the plan of arrangement (the "**Arrangement**") between, *inter alia*, GMIN and Reunion Gold Corporation ("**Reunion Gold**") that was previously announced on April 22, 2024. Under the Arrangement, a new entity ("**New GMIN**") was formed and will hold and manage the combined business of GMIN and Reunion Gold. The common shares of New GMIN will, subject to the approval of the Toronto Stock Exchange (the "**TSX**"), be listed on the TSX in substitution of the Common Shares.

Completion of the Arrangement remains subject to, among other things, TSX approval and the satisfaction or waiver of certain other customary closing conditions. GMIN anticipates the Arrangement to close on or around July 15, 2024. It is expected that two or three business days after the closing of the Arrangement, the common shares of New GMIN will be listed and posted for trading on TSX under the stock symbol "**GMIN**", in substitution for the presently listed Common Shares.

Additional details about the Arrangement and the Private Placements can be found in the joint management information circular of GMIN dated June 7, 2024, a copy of which is available on SEDAR+ (www.sedarplus.ca) under GMIN's issuer profile and on GMIN's website at www.gmin.gold.

About G Mining Ventures Corp.

G Mining Ventures Corp. (TSX: GMIN) (OTCQX: GMINF) is a mining 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 Gold Project in mining friendly and prospective State of Pará, Brazil.

Additional Information

For further information on GMIN, please visit the website at www.gmin.gold.

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 (i) the anticipated closing of the Arrangement on or around July 15, 2024 following the satisfaction of all conditions precedent thereto, (ii) the common shares of New GMIN to trade on the TSX under the symbol "GMIN"; and (iii) more generally, the section entitled "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 section entitled "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 its Tocantinzinho Gold Project into commercial production in the H2-2024, or at all, (ii) grow GMIN into the next intermediate producer, or (iii) complete the Arrangement, as currently contemplated or at all, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that the New GMIN common shares will be listed on the TSX and that the State of Pará, in Brazil, will remain a mining friendly and prospective jurisdiction.

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 March 27, 2024, for the financial year ended December 31, 2023, 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.

La Mancha – Required Early Warning Disclosure

Prior to the completion of the Private Placements, La Mancha beneficially owned and had control and direction over an aggregate of 111,879,265 Common Shares, representing approximately 25% of the issued and outstanding Common Shares. Upon completion of the Private Placements, but prior to closing of the Arrangement, La Mancha acquired an additional 15,114,250 Common Shares, and beneficially owns and has control and direction over an aggregate of 126,993,515 Common Shares, representing approximately 26% of the issued and outstanding Common Shares. The cash consideration paid by La Mancha for the aggregate of 15,114,250 Common Shares was C\$2.279 per Common Share, for a total consideration of approximately C\$34,445,376 based on the average daily exchange rate published by the Bank of Canada for converting Canadian dollars into US dollars for the five (5) trading days immediately prior to April 22, 2024, as contemplated by the subscription agreement between La Mancha and GMIN entered into in connection with the La Mancha Private Placement.

La Mancha acquired the Common Shares for investment purposes. In the future, La Mancha may, from time to time, increase or decrease its investment in GMIN or, following closing of the Arrangement, New GMIN, through market transactions, private arrangements, treasury issuances or otherwise.

An early warning report containing additional information with respect to the foregoing matters will be filed under GMIN's SEDAR+ profile at www.sedarplus.ca and may also be obtained by contacting: Karim Nasr, Partner, La Mancha Resource Capital LLP, karim.nasr@lamancha.com, +44.203.960.2020.

GMIN's head office is located at 5025 Lapinière Blvd., 10th Floor, Suite 1050, Brossard, QC J4Z 0N5 Canada.
La Mancha's head office is located at 31-33 Avenue Pasteur, L-2311, Luxembourg, Grand Duchy of Luxembourg.

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