

GCM Mining Reports First Quarter 2022 Production; Declares May 16, 2022 Monthly Dividend; Announces First Quarter 2022 Results Webcast

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TORONTO, April 18, 2022 - [GCM Mining Corp.](#) ("GCM Mining" or the "Company") (TSX: GCM, OTCQX: TPRFF) announced today that it produced a total of 16,293 ounces of gold in March 2022 at its Segovia Operations bringing the total for the first quarter of 2022 to 49,951 ounces compared with 49,058 ounces from Segovia in the first quarter of 2021. In the first quarter of 2022, the Company also produced 89,782 ounces of silver at Segovia, up from 57,315 ounces of silver in the first quarter last year, together with approximately 252,000 pounds of zinc and 338,000 pounds of lead. Consolidated gold production of 51,486 ounces in the first quarter last year also included 2,428 ounces from Marmato up to February 4, 2021, the date of the loss of control of Aris Gold Corporation.

GCM Mining's trailing 12-months' total gold production at the end of March 2022 was 207,282 ounces, up about 0.4% over last year. The Company remains on track to meet its 2022 annual production guidance of 210,000 to 225,000 ounces of gold.

GCM Mining processed a total of 52,292 tonnes in March 2022 at its Maria Dama plant at Segovia, representing a daily processing rate of 1,687 tonnes per day ("tpd"), compared with 48,518 tonnes and 1,565 tpd in March 2021. Segovia's head grades averaged 10.8 g/t in March 2022 compared with 13.3 g/t in March last year. For the first quarter of 2022, a total of 142,819 tonnes, equivalent to 1,587 tpd, were processed at Segovia at an average head grade of 12.1 g/t compared with a total of 132,289 tonnes, equivalent to 1,470 tpd, at an average head grade of 12.8 g/t in the first quarter last year.

The Company's polymetallic plant at Segovia operated for 86 days in the first quarter of 2022 processing an average of approximately 103 tpd of tailings resulting in the production of approximately 307 tonnes of zinc concentrate and approximately 279 tonnes of lead concentrate. The concentrate production is being stockpiled as the Company finalizes discussions currently in process for offtake contracts. Payable production from the concentrates in the first quarter of 2022 is estimated to total approximately 252,000 pounds of zinc, 338,000 pounds of lead, approximately 27,800 ounces of silver and less than 100 ounces of gold. Actual payable quantities are subject to change and will be finalized once the concentrates are shipped.

Monthly Dividend Declaration

GCM Mining announced today that its Board of Directors has declared the next monthly dividend of CA\$0.015 per common share will be paid on May 16, 2022 to shareholders of record as of the close of business on April 29, 2022.

First Quarter 2022 Results Webcast

GCM Mining announced today that it will release its first quarter 2022 results after market close on Thursday, May 12, 2022 and will host a conference call and webcast on Friday, May 13, 2022 at 9:00 a.m. Eastern Time to discuss the results.

Webcast and call-in details are as follows:

Live Event link: <https://edge.media-server.com/mmc/p/d8dyrtvh>

Canada/ International Toll: 1 (647) 484-8332 PIN: 51372134#
Canada Toll Free: 1 (866) 455-3403 PIN: 51372134#
United States Toll: 1 (404) 400-0571 PIN: 51372134#
United States Toll Free: 1 (866) 374-5140 PIN: 51372134#
Colombia Toll: +57 601 485-0348 PIN: 51372134#
Conference ID: EV00134454

A replay of the webcast will be available at www.gcm-mining.com from Friday, May 13, 2022 until Friday, June 10, 2022.

About GCM Mining Corp.

GCM Mining is a mid-tier gold producer with a proven track record of mine building and operating in Latin America. In Colombia, the Company is a leading high-grade underground gold and silver producer with several mines in operation at its Segovia Operations. Segovia produced 206,389 ounces of gold in 2021. In Guyana, the Company is advancing its fully funded Toroparu Project, one of the largest undeveloped gold/copper projects in the Americas, which is expected to commence production of more than 200,000 ounces of gold annually in 2024. GCM Mining pays a monthly dividend to its shareholders and has equity interests in Aris Gold Corporation (~44%; TSX: ARIS; Colombia - Marmato, Soto Norte; Canada - Juby), [Denarius Metals Corp.](#) (~29%; TSX-V: DSLV; Spain - Lomero-Poyatos and Colombia - Guia Antigua, Zancudo) and [Western Atlas Resources Inc.](#) (~26%; TSX-V: WA: Nunavut - Meadowbank).

Additional information on GCM Mining can be found on its website at www.gcm-mining.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to production guidance, the payment of dividends, timing for dissemination of first quarter 2022 financial results and other anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of GCM Mining to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 31, 2022 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and GCM Mining disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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