GCM Mining Corp. Acquires 6,700,000 Common Shares in Denarius Metals Corp. and Files Early Warning Report

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TORONTO, June 14, 2022 - GCM Mining Corp. ("GCM Mining" or the "Company") (TSX: GCM; OTCQX: TPRFF) announced that it filed an early warning report in connection with its acquisition today over the TSX Venture Exchange of an aggregate of 6,700,000 common shares (the "Denarius Shares") of Denarius Metals Corp. ("Denarius") (TSXV:DSLV; OTCQB: DNRSF). The Denarius Shares were acquired at a price of $0.25 per share for an aggregate purchase price of $1,675,000 and was effected through a block trade.

The 6,700,000 Denarius Shares represent approximately 3.23% of the issued and outstanding shares of Denarius. Prior to the acquisition of the Denarius Shares, GCM Mining held 59,318,889 common shares, representing approximately 28.57% of the issued and outstanding shares of Denarius. After completion of the acquisition, GCM Mining will own or control 66,018,889 common shares of Denarius, representing approximately 31.80% of Denarius' outstanding common shares.

GCM Mining acquired the Denarius Shares for investment purposes. GCM Mining may increase or decrease its ownership of securities of Denarius, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities. GCM Mining expects to evaluate on an ongoing basis Denarius' financial condition, results of operations, business and prospects, the market price of Denarius Shares, conditions in securities markets generally and in the market for shares of companies like Denarius, general economic and industry conditions and other factors GCM Mining deems relevant to its investment decisions. Based on such evaluations, GCM Mining may at any time or from time to time determine to acquire additional shares of Denarius, or securities convertible into or exchangeable for shares of Denarius or derivatives relating to shares, or to dispose of shares or securities convertible into or exchangeable for shares or derivatives relating to shares GCM Mining owns or may hereafter acquire, through open market or privately negotiated transactions or otherwise, at such prices and on such terms as GCM Mining deems advisable. In addition, based on GCM Mining's continuing evaluation of the foregoing factors, GCM Mining reserves the right to change its plans and intentions at any time or from time to time, as it deems appropriate.

GCM Mining is relying on the private agreement exemption in section 4.2 of NI 62-104 – Take-Over Bids and Issuer Bids, in connection with the acquisition. The Denarius Shares were acquired from one person in the aggregate, the bid was not made generally to all holders of Denarius' common shares, and the value of the consideration paid, including brokerage fees, was not greater than 115% of the market price of Denarius' common shares on June 14, 2022.

Additional Early Warning Disclosure

By virtue of its acquisition of the Denarius Shares, GCM Mining is required to file an early warning report pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the Early Warning Report will be filed on Denarius' SEDAR profile at www.sedar.com.

The head office address of Denarius is 401 Bay Street, Suite 2400, PO Box 15, Toronto, Ontario M5H 2Y4. The registered and records office of Denarius is located at Suite 1604 – 1166 Alberni Street, Vancouver, British Columbia, V6E 3Z3.

GCM Mining is a British Columbia corporation with a head office address of 401 Bay Street, Suite 2400, PO Box 15, Toronto, Ontario M5H 2Y4.

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 the 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. (~32%; 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 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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