Independent Proxy Advisory Firms ISS and Glass Lewis Recommend Shareholders Vote for the Proposed Combination of GCM Mining and Aris Gold

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TORONTO, Sept. 08, 2022 - GCM Mining Corp. ("GCM Mining" or the "Company") (TSX: GCM, OTCQX: TPRFF) announced today that the Company has received positive recommendations from both Institutional Shareholder Services ("ISS") and Glass Lewis & Co., LLC ("Glass Lewis") in support of the proposed plan of arrangement of GCM Mining and Aris Gold Corporation ("Aris Gold") announced on July 25, 2022.

ISS and Glass Lewis are leading independent, third-party proxy advisory firms who provide proxy voting recommendations to pension funds, investment managers, mutual funds, and other institutional shareholders.

In making their recommendation, ISS commented:

"The transaction makes strategic sense as the arrangement will create a combined company with a balanced portfolio of operating and development assets with increased scale and diversification, significant free cash flow to unlock shareholder value, and involves potential cost reduction synergies of approximately $10 million per year. In addition, the at-market-value merger is expected to provide the combined company with an opportunity to re-rate its share price, improved balance sheet and enhanced capital markets profile. In light of the reasonable strategic rationale and streamlined corporate structure with direct realizable synergies, shareholder approval of this resolution is warranted."

Glass Lewis commented:

"In conclusion, we find the proposed arrangement both strategically and financially compelling, structured in a reasonable manner for GCM shareholders. The board appears to have formed a reasonable basis in determining that the acquisition of Aris Gold represents the best path forward to enhance shareholder value. The combined company will have complementary assets, enhanced financial and operational scale, a seasoned management team and board, and various opportunities to realize incremental value for shareholders. In sum, we believe shareholders are likely to realize greater value following the transaction than would otherwise be delivered under the Company's status quo. Moreover, having reviewed the terms of the transaction, we believe the all-stock merger consideration represents a reasonable and fair price for GCM to pay, considering the complementary nature of the assets and the prevailing market and transaction valuations recently observed in the gold mining industry. Therefore, we believe the proposed transaction represents an appropriate use of the Company's equity capital, given the value-creation opportunity presented by the transaction. Based on these factors, along with the support of the board, we believe the proposed share issuance for the acquisition is in the best interests of shareholders."

The GCM Mining shareholder meeting will be held virtually via live audio webcast at https://virtual-meetings.tsxtrust.com/1397 on September 19, 2022 at 8am PDT/11am EDT. GCM Mining shareholders requiring assistance may contact GCM Mining's proxy solicitation agent, Morrow Sodali (Canada) Ltd., as follows:

Toll-free North America:	1-888-999-1787
Collect outside of North America:	1-289-695-3075
E-mail:	assistance@morrowsodali.com

About GCM Mining

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 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 respect to the transaction, the proposed plan of arrangement and GCM Mining's shareholder meeting, 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 and the joint management information circular of the Company and Aris Gold dated August 16, 2022 which are 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.

For Further Information, Contact:
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