

G Mining Ventures to Acquire the CentroGold Project from BHP

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- GMIN to acquire the CentroGold Project in Brazil's prospective Gurupi Gold Belt from BHP
- CentroGold contains 1.7 million ounces of indicated and 0.6 million ounces of inferred JORC-compliant gold resource open for expansion in all directions and at depth
- District-scale land package comprises 47 tenements covering ~1,900 km² and offers potential for multiple new discoveries
- CentroGold to provide long-term growth following Tocantinzinho ramp-up and Oko West development
- Accretive transaction adds to GMIN's project pipeline with no upfront cost

BROSSARD, Sept. 9, 2024 - [G Mining Ventures Corp.](#) ("GMIN" or the "Corporation") (TSX: GMIN) (OTCQX: GMINF) is pleased to announce that it has entered into a purchase and sale agreement to acquire tenements in the Gurupi Gold Belt from the subsidiaries of BHP Group Limited ("BHP") (ASX: BHP, NYSE: BHP, LSE: BHP, JSE: BHG). This includes the CentroGold Project ("CentroGold" or the "Project"). In consideration for the acquisition, GMIN will grant BHP a 1.0% NSR royalty on the first 100,000 ounces of gold produced at the tenements and a 1.5% NSR royalty on gold production thereafter (the "Transaction").

CentroGold is in the state of Maranhão, located in northern Brazil, and comprises 47 tenements encompassing ~1,900 kilometers ("km²"). The Project hosts multiple identified gold targets along a +80 km mineralized trend, including the Blanket Contact and Chega Tudo open pit deposits, which currently host 2.3 million ounces of JORC-compliant gold resources open for expansion. In July 2019, [OZ Minerals Ltd.](#) ("Oz Minerals"), which was later acquired by BHP in 2023, released a pre-feasibility study on the Blanket and Contact deposits. The pre-feasibility study envisioned a 10-year mine life with an annual gold production of 100,000 to 120,000 ounces per year, with 190,000 to 210,000 ounces of gold per year in the first five years of production.

GMIN views the Project as an advanced-stage exploration asset with extensive exploration and engineering work completed to date, which includes over 135,000 meters of exploration core drilling. The Project's size, scope, and development timeline have been redesigned to suit GMIN's long-term growth plans, ensuring resources are allocated in line with our strategy of maximizing value for all stakeholders. GMIN intends to build on CentroGold's existing geologic model and redesign the Project from first principles to better fit today's new permitting requirements and economic environment. Shortly after the Transaction's closing, GMIN will update the JORC-compliant gold resource to meet National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The current corporate priorities that will take precedence are ramping up the Tocantinzinho Gold Mine in Brazil to nameplate capacity and advancing the Oko West Gold Project in Guyana toward a construction decision in H2-25.

Louis-Pierre Gignac, President & Chief Executive Officer, commented: "We are excited to acquire another prospective asset and begin to grow into the multi-asset growth company we always envisioned to become. CentroGold boasts an attractive gold resource base on a large land package that covers ~1,900 km² with significant exploration upside, located within a prolific geological belt. This acquisition rounds out a high-quality portfolio of gold assets, which includes a producing mine in Tocantinzinho, a development project in Oko West, and a high-potential exploration project in CentroGold. I believe this cash-flowing and high-growth portfolio offers our shareholders tremendous opportunity for value creation."

Dušan Petković, Senior Vice President, Corporate Strategy, commented: "The acquisition of CentroGold aligns with our strategy of acquiring high-quality, undervalued assets that GMIN is uniquely qualified to unlock. 2024 has been a transformational year for GMIN, headlined by two acquisitions that have grown our gold resource base from 2.1 million ounces measured and indicated to 8.1 million ounces, and from 50 thousand inferred to 2.2 million ounces, creating an exciting portfolio of near-term and longer-dated growth projects. Looking forward, we are excited to demonstrate and realize our asset base potential."

CentroGold Highlights

- High-quality resource base open for expansion - 1.7 million ounces of indicated and 0.6 million ounces of inferred JORC-compliant gold resource across three open pit deposits that are open for expansion
- Large prospective land package - ~1,900 km² land package with multiple identified gold targets, which remain unexplored with existing resource occupying only ~8% of the total land package

- District-scale potential - Property encompasses +80 km mineralized trend covering +80% of the total prospective geological province
- Opportunity for tier 1 project - A pre-feasibility study was completed by Oz Minerals in July 2019 that outlines the a compelling initial project with high operating margin and return
- Leverages GMIN's expertise - GMIN's management team is ideally positioned to unlock CentroGold's value, leverage in-country and global community engagement experience to advance Project permitting
- Fortifies GMIN Growth Pipeline - Ideally sequenced to provide long-term growth following Tocantinzinho ramp-up exploration, and Oko West development and construction

Blanket & Contact Reserve & Resource Estimate

	Tonnage	Grade	Contained
Reserve & Resource Estimate (000 t Material) (g/t Au) (000 oz Au)			
Proven & Probable Reserves	20,000	1.7	1,100
Indicated Resources	21,000	1.9	1,300
Inferred Resources	7,300	1.8	410
Total Resources	28,300	1.9	1,710

Note: (1)(2)(3)(4)(5)(6)(7)

Chega Tudo Resource Estimate

	Tonnage	Grade	Contained
Resource Estimate (000 t Material) (g/t Au) (000 oz Au)			
Indicated Resources	8,200	1.6	425
Inferred Resources	3,100	1.5	152
Total Resources	11,300	1.6	577

Note: (1)(2)(3)(4)(5)(6)(7)

Transaction Summary

GMIN has agreed to purchase the CentroGold Project from BHP in exchange for a 1.0% NSR royalty on the first 1 million gold produced at the Project and 1.5% NSR on gold production thereafter.

The Transaction is expected to close in Q1-25 and is subject to customary closing conditions, including BHP receiving appropriate approvals from the Vietnamese and Brazilian Competition bodies.

Advisors and Counsel

RBC Capital Markets is acting as financial advisor to GMIN and its Board of Directors. Blake, Cassels & Graydon LLP and Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados are acting as GMIN's legal advisors.

Qualified Person

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

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 the Tocantinzinho Gold Project in Brazil and Oko West Project in Guyana, both mining friendly and prospective jurisdictions.

Additional Information

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

Notes

1. For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the mineral resources and mineral reserves, Canadian investors should refer to the ASX JORC Code Technical Reports for CentroGold and on file at www.asx.com.au and the Oz Minerals 2020 Annual Report.
2. See Oz Minerals December 2020 Quarterly Report Presentation.
3. See technical report titled "Gurupi province potential strengthened on CentroGold Pre-Feasibility Study" dated July 11, 2019 and report titled "CentroGold Project Combined 'Blanket' and 'Contact' Mineral Resource as at 06 May 2019 and Ore Reserve as at 24 June 2019 Statement".
4. See Avanco Copper Chega Tudo ASX technical report titled "CentroGold Resources Increase 45% and Exceeds 1.8 Million Ounces" dated November 13 2017.
5. Numbers may not add due to rounding.
6. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
7. Mineral resources are inclusive of mineral reserves.

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) GMIN closing the Transaction in Q1 2025; (ii) CentroGold's resources being open for expansion in all directions and at depth; (iii) CentroGold hosting multiple gold targets; (iv) CentroGold's prospective land package and exploration upside; (v) the conclusions of the July 2019 pre-feasibility study; (vi) GMIN's plans to allocate the CentroGold resources in line with its strategy and build on CentroGold's existing geological model to redesign it; (vii) GMIN's plans to update CentroGold's existing resource to NI 43-101 standards; (viii) GMIN's priorities to ramp up the Tocantinzinho mine to nameplate capacity and to advance Oko West toward a construction decision in H2 2025; (ix) the quoted expectations of GMIN's President & Chief Executive Officer and those of GMIN's Senior Vice President, Corporate Strategy; and * more generally, the two tables outlining the resource estimates" as well as the sections entitled "CentroGold Highlights" and "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, those outlined in the 2019 pre-feasibility study and those underlying the items listed on the above sections entitled "CentroGold Highlights" and "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) CentroGold will provide long-term growth and prove an accretive transaction, (ii) any of CentroGold's targets will lead to additional resources and eventually to gold production, (iii) the expected mine life and annual gold production indicated in the 2019 pre-feasibility study will materialize, (iv) GMIN's expectations regarding CentroGold, as set out in the section entitled "CentroGold Highlights" will materialize, (v) GMIN will achieve its stated objectives for Tocantinzinho and Oko West, or (vi) use TZ and Oko West to grow GMIN into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that Brazil and/or Guyana will remain mining friendly and prospective jurisdictions.

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.

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