

G Mining Ventures Provides Q1 2026 Project Status Update on Oko West; Construction Advancing on Schedule and on Budget

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[G Mining Ventures Corp.](#) ("GMIN" or the "Corporation") (TSX: GMIN, OTCQX: GMINF) is pleased to provide a status update as of Q1-2026 on its 100%-owned Oko West Gold Project ("Oko West" or the "Project") in Guyana, which continues to advance on schedule and on budget, with first gold pour targeted for the second half of 2027 and commercial production expected in January 2028.

Since commencing development activities in October 2025, GMIN has made substantial progress across engineering, procurement, site infrastructure and process plant development, while enhancing cost visibility and execution certainty. The Corporation's early works strategy has enabled it to secure key contracts ahead of inflationary pressures, strengthening cost control and reducing schedule risk across critical scopes.

Unless otherwise stated, progress and milestones referenced in this press release are as of March 31, 2026.

Highlights

- Safety performance, a critical pillar of project success, remains strong, with one lost-time incident recorded to date, resulting in a Total Recordable Incident Frequency Rate ("TRIFR") of 0.37
- Overall project progress has reached 19.7% based on earned value, with construction advancing on schedule
- Approximately US\$292 million has been spent to date (~30% of initial capital), with US\$525 million committed (~54% of initial capital), and the Project remains on budget
- Detailed engineering is approximately 80% complete
- Procurement is approximately 80% complete, with long-lead equipment largely secured and most remaining equipment and contract packages either awarded or in progress; pricing remains in line with expectations, supporting improved cost visibility
- Georgetown port facility investment finalized, providing a dedicated long-term logistics solution with priority handling
- The on-site workforce has increased to 1,379 personnel, of which 82% are Guyanese, with more than 1.6 million hours worked to date, reflecting GMIN's commitment to local employment and community engagement
- Camp capacity has increased to 1,058 beds to support ongoing workforce ramp-up, with full occupancy expected by November 2026

Louis-Pierre Gignac, President and Chief Executive Officer, commented: *"We are very pleased with the rapid construction progress being made at Oko West, which is tracking well on-schedule for first gold pour in the second half of 2027 and on-budget. Our strategy of initiating development activities well ahead of final permit receipt has delivered meaningful value for our shareholders. By acting early, we reduced project timeline risk and minimized inflationary impacts across key scopes by securing procurement contracts earlier."*

Oko West Project Update

Construction at Oko West is advancing across key work areas, including the process plant, power infrastructure, tailings storage facility and site infrastructure. Recent developments include:

- Process plant construction continues to advance:
 - Detailed excavation of the carbon-in-pulp ("CIP") area has been completed
 - Mass excavation for the primary crusher has been completed
 - Ball mill foundations were recently poured and the preparation of rebar and formwork for the SAG mill piers is underway
 - Major components scheduled for delivery in mid-2026, grinding mills expected to be operational by August 2027

- Engineering, design, and procurement is progressing on schedule as detailed engineering for the infrastructure remains on track to be completed by Q3-2026. All major procurement items have been awarded, at or below budget prices
- Tailings storage facility development activities are progressing, including clearing activities reaching 36% completion
- Mine pre-production activities continue to advance, including mining fleet assembly and commissioning in preparation for operations
- Power plant generator deliveries expected throughout Q2-2026, approximately two months ahead of schedule. The power plant is expected to be operational in July 2027
- The permanent camp construction is advancing well as 1,058 beds installed and utilised. A further 888 beds are expected to be added in Q2 & Q3 2026. Full occupancy on track for November 2026
- Barge landing caisson and ramp were completed on schedule at the end of March 2026

Capital Expenditures Status and Outlook

As of March 31, 2026, approximately US\$292 million had been spent on the Project, representing roughly 30% of the initial capital estimate of approximately US\$973 million. Total commitments reached approximately US\$525 million (~54%), with approximately US\$681 million remaining to be spent through completion. Total capital expenditures guidance at Oko West for 2026 and 2027 remains unchanged at US\$514 to US\$568 million and US\$217 to US\$240 million, respectively with Project remaining in line with budget.

Engineering & Procurement

Detailed engineering at Oko West reached 79.8% completion, while procurement is approximately 80% complete. All major procurement packages have been awarded, with pricing in line with expectations, reinforcing cost visibility and reducing exposure to inflationary pressures. Infrastructure detailed design is scheduled to be completed in Q2 2026, and process plant detailed engineering is 70% complete.

Port Facility Investment to Secure Long-Term Logistics Platform

GMIN has completed the acquisition of a 20% interest in Rock Solid International Inc., which indirectly owns and operates the wharf and storage facilities at the Eccles Port Facility on the Demerara River. This investment provides priority handling and preferential rates for equipment, materials and supplies. A planned expansion, targeted for completion by year end, is expected to allow incoming vessels to berth and unload cargo. The facility currently includes a laydown area and barge loading point.

Photo: The Eccles Port Facility, located on the Demerara River near Georgetown, is currently being used to load barges destined for the Project's barge facility on the Cuyuni River.

Workforce and Staffing Status

As of March 31, 2026, the Project's on-site workforce totaled 1,379 personnel, including 1,018 employees and 361 contractors, with more than 1.6 million hours worked to date. Guyanese nationals comprise 82% of the workforce, underscoring GMIN's commitment to local employment and capacity building. Recruitment for the mining team is progressing well, supported by active training programs and on-site equipment simulators. General and administrative staffing is also well advanced, positioning the Project to support both ongoing construction and the transition to operations.

Project Construction Progress

In the process plant area, the grinding circuit remains on the Project's critical path. Detailed excavation of the CIP area and mass excavation for the primary crusher have been completed. Concrete placement for the ball mill foundations has been successfully executed, and rebar installation and formwork for the SAG mill piers are progressing. Delivery of both mills is expected in July 2026, supporting the transition to mechanical installation and advancing the Project toward commissioning.

In March 2026, a key logistics milestone was achieved with the completion and opening of a steel bridge on the access road, enabling delivery of the main power plant generators-the heaviest components of the Project. In addition, the offloading ramp and wharf at the barge landing are now fully operational, enhancing logistical efficiency and supporting the delivery of major equipment and materials.

Concrete works continue to advance across priority areas, including the grinding circuit and the main power plant engine hall. Overall concrete completion has reached approximately 20%, with monthly placement volumes increasing in line with the construction schedule.

At the tailings storage facility, clearing activities have reached 36% completion, while foundation preparation for the main tailings dam is progressing well. Placement of fill material is scheduled to commence in Q2 2026.

Mining fleet assembly and commissioning are advancing steadily in preparation for pre-production activities. Several primary production units have been assembled and commissioned, along with supporting equipment. The explosives storage facility is nearing completion and ready to receive initial deliveries. Grade control drilling and sampling activities have also commenced, supporting readiness for planned mining operations.

Near-Term Milestones and Timeline to First Gold Pour

Upcoming near-term milestones include:

- barge landing speedboat docking facility and initial use of wharf facility,
- initiation of construction of the main fuel storage facility at the barge landing,
- commissioning of the permanent camp kitchen and mess hall,
- completion of welcome center and laundry facilities as part of the new camp facility,
- steel erection for key facilities,
- delivery and installation of main power generator sets,
- process plant tankage and primary crusher concrete works, and initial deliveries of the main grinding mill components,

The Project continues to advance on schedule toward first gold pour in the second half of 2027.

Photo: Concrete work in the grinding area is progressing, with formwork installation and rebar placement for the SAG mill piers well advanced. The ball mill foundation can be seen on the right.

Photo: The power plant foundation has reached a major milestone, with the concrete pour completed and the site ready to receive the generators.

Photo: Mass excavation for the primary crusher is complete, and the area is ready for concrete works to commence.

Photo: Foundations for the Mine Maintenance Facility are progressing, with completion targeted for Q2 2026 with steel structure erection to follow.

Photo: Our newly commissioned wharf was completed in mid-April and is now ready to accommodate barge landings for the unloading of heavy equipment, as well as construction and mining materials.

Photo: Camp infrastructure continues to expand, with additional dormitories being delivered through 2026. A large central building housing the kitchen and mess hall is scheduled to be operational in the second quarter.

About The Oko West Project

Oko West ranks among the largest gold projects currently under construction globally and is expected to produce an average of 350,000 ounces of gold per year at mine-site AISC of \$1,123/oz. Oko West is expected to drive consolidated production to approximately 500,000 ounces in 2028 up from 160,000 - 190,000 ounces in 2026.

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. is a mining company engaged in the acquisition, development, operation and exploration 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 Mine in Brazil, supported by the Gurupi Project in Brazil and the Oko West Project in Guyana - all with significant exploration upside and located in mining-friendly jurisdictions. GMIN trades on the TSX under the symbol "GMIN".

Additional Information

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

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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. While the subject matter of this press release is to report on the Project's status (in particular, what has been completed) as of the date of its dissemination, it also outlines the next steps and management's expectations regarding its continued advancement and, more generally, its outlook (notably the contemplated first gold pour and commencement of commercial production), which constitute forward-looking information.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the first gold pour targeted for H2-2027 and commercial production in January 2028; (ii) the camp capacity supporting the expected workforce ramp up, with full occupancy in November 2026; (iii) the major plant components scheduled for delivery in mid-2026 (SAG and ball mills in July 2026) and grinding mills expected to be operational by August 2027; (iv) the detailed engineering for the infrastructure to be completed by Q3-2026; (v) the power plant expected to be operational in July 2027; (vi) the placement of fill material scheduled to commence in Q2-2026; (vii) the quoted comments and expectations of GMIN's President & Chief Executive Officer; and (viii) more generally, the whole contents of the sections entitled "Near-Term Milestones and Timeline to First Gold Pour", "About the Oko West Project" 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 several 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 GMIN continuing to generate strong free cash flow and strong profitability, those relating to the price of gold (in particular, the average realized gold price), and currency exchange rates, those outlined in the feasibility

study for Oko West, and those underlying the items listed on the above sections entitled "Near-Term Milestones and Timeline to First Gold Pour", "About the Oko West Project" 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, (i) Oko West will continue to advance on schedule and on budget; (ii) progress achieved by GMIN since commencing development activities in October 2025 will continue, advancing the Project toward commissioning; (iii) safety performance will be maintained; (iv) pricing will remain in line with expectations for the remainder of procurement activities and inflationary impacts will be minimized; (v) the Georgetown facility will prove a long-term logistics solution that will ensure priority handling and will be expanded as anticipated to allow vessels to berth and unload cargo; (vi) GMIN's recruiting and training programs will continue, allowing it to meet its local employment objectives; (vii) the total capital expenditures for 2026 and 2027 will be consistent with guidance; (viii) advancement of Oko West will remain fully funded through construction, commissioning and ramp-up to commercial production; (ix) GMIN will continue to deliver free cash flow; (x) Oko West will deliver first gold pour in H2-2027 and GMIN will achieve 500,000 ounces of annual gold production by 2028; (xi) Oko West will be brought into commercial production in January 2028, or at all; or (xii) GMIN will use TZ and Oko West to grow into the next mid-tier precious metals 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 several 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 25, 2026, for the financial year ended December 31, 2025, and (iii) 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.

Photos accompanying this announcement are available at:

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