

G Mining Ventures Reports First Quarter 2026 Results

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BROSSARD, May 13, 2026 - [G Mining Ventures Corp.](#) ("GMIN" or the "Corporation") (TSX: GMIN, OTCQX: GMINF) today reported its financial and operating results for the first quarter of 2026. Unless otherwise indicated, all dollar amounts are in U.S. dollars.

Louis-Pierre Gignac, President and Chief Executive Officer commented: *"We delivered a solid start to 2026, achieving record operating margins while production and costs at TZ tracked well to plan. With gold production expected to be weighted to a much stronger second half of the year, we are managing cost volatility through disciplined execution. Looking ahead, we continue to execute on our industry leading growth strategy with a clear path to achieving over 500,000 ounces of annual gold production by 2028, supported by the advancement of Oko West, which remains on schedule and within budget, with first gold targeted in the second half of 2027."*

First Quarter 2026 Highlights

- Solid quarterly operating performance, in line with plan: Payable gold production⁽¹⁾ at the Tocantinzinho Mine ("TZ") was 31,846 ounces in the first quarter, representing approximately 18% of the mid-point of the full year production guidance, at total cash costs⁽²⁾ per ounce of \$1,034 and all-in sustaining costs ("AISC")⁽²⁾ per ounce of \$1,588. The realized gold price of \$4,143 per ounce, up from \$2,766 per ounce in the prior-year period, supported strong margins and cash flows. Costs are expected to improve materially in the second half of the year due to higher expected production.
- Strong quarterly financial results: Generated quarterly net income of \$80.4 million or \$0.35 per share⁽³⁾ and adjusted net income⁽²⁾ of \$62.0 million or \$0.27 per share⁽³⁾. The Corporation generated cash provided by operating activities of \$69.7 million or \$0.30 per share⁽³⁾ and free cash flow⁽²⁾ of \$56.2 million or \$0.24 per share⁽³⁾. Revenue for the quarter was reduced by a \$10.7 million non-cash adjustment related to the Gold Streaming Agreement resulting from an increase in mining reserves.
- Substantial liquidity to fund growth. At March 31, 2026, cash and cash equivalents totalled \$287.2 million. Including the undrawn revolving credit facility of \$350 million, the Corporation's total available liquidity at the end of the first quarter 2026 was \$637.2 million.
- Annual gold production and cost guidance reiterated: Full-year payable gold production guidance remains unchanged at 160,000 to 190,000 ounces for 2026, with approximately 62% of production expected in the second half of the year. Full year total cash costs per ounce and AISC per ounce in 2026 remain unchanged at \$736 to \$865 and \$1,230 to \$1,444, respectively.
- Continued strong safety performance: GMIN recorded zero recordable incidents at TZ and Gurupi during the quarter and one recordable incident at the Oko West gold project ("Oko West" or the "Project"), resulting in a consolidated Total Recordable Incident Frequency Rate of 0.15, across the Corporation's assets.

⁽¹⁾ Payable production of a mineral means the quantity of a mineral produced during a period contained in products that have been or will be sold by the Corporation whether such products are shipped during the period or held as inventory at the end of the period.

⁽²⁾ These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" for further information and a detailed reconciliation to comparable IFRS measures in the associated Management's Discussion and Analysis (MD&A), filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

⁽³⁾ Amounts per share disclosed is calculated using the Basic Weighted Average Number of Common Shares for the period.

Update on Key Value Drivers and Growth Projects in the First Quarter of 2026

- Oko West - As of March 31, 2026, overall project progress at Oko West reached 19.7% based on earned value, with construction advancing on schedule across key work areas, including the process plant, power plant, Cuyuni landing, tailings storage and site infrastructure. Detailed engineering is progressing on schedule and remains on track for completion in the third quarter of 2026. Procurement is approximately 80% complete, with long-lead equipment substantially secured and most remaining equipment and contract packages either awarded or progressing through final tendering. Total committed capital expenditures reached \$525.2 million, representing approximately 54% of the approved initial capital budget of \$973.0 million. Oko West capital expenditure guidance for 2026 and 2027 remains unchanged at \$514 to \$568 million and \$217 to \$240 million, respectively, with the Project remaining on budget.
- Gurupi's Development Roadmap Taking Shape - GMIN plans to invest between \$19 and \$23 million this year in exploration to grow the resource base through both brownfield and greenfield programs, with the goal of delivering an updated Mineral Resource Estimate ("MRE") and a Preliminary Economic Assessment ("PEA") in the second half of 2026. Alongside the exploration program, environmental and social baseline studies are advancing in support of an Environmental and Social Impact Assessment ("ESIA") submission targeted for Q4 2026.
- Proposed Acquisition of [G2 Goldfields Inc.](#) - On April 9, 2026, GMIN announced the acquisition of all issued and outstanding shares of G2 Goldfields Inc. ("G2"). The transaction is expected to close in the third quarter of 2026, subject to G2's shareholder approval, regulatory approvals and other customary closing conditions. Key strategic, financial and operational advantages of the transaction include:
 - Consolidates adjacent gold projects in Guyana's Oko district to create a single, district-scale Oko Project with meaningful development and operating synergies
 - Combines anticipated life-of-mine ("LOM") average production of approximately 350,000 ounces per year from GMIN's Oko West Project and 228,000 ounces per year from G2's Oko-Ghanie Project, with potential consolidated LOM average production exceeding 500,000 ounces per year
 - Unlocks more than C\$1 billion of initially identified synergies related to shared infrastructure, mine sequencing, permitting, capital costs, operating costs and throughput expansion
 - Accelerates and simplifies the Oko-Ghanie permitting path by integrating the project with the fully permitted Oko West development plan

First Quarter 2026 Production and Costs

		Q1 2026	Q1 2025
<i>In thousands of \$, except as otherwise noted</i>			
Operating Results			
Gold Produced	oz	31,846	35,578
Gold Sold	oz	33,776	35,435
Total Cash Costs per oz sold ⁽¹⁾	\$/oz	1,034	689
AISC ⁽¹⁾	\$/oz	1,588	960
Average Realized Gold Price ⁽¹⁾	\$/oz	4,143	2,766

Gold Production

Gold production at TZ decreased from the prior-year period due to the planned sequencing of lower-grade material as mining activities focused on waste stripping and pit advancement. This work supports access to higher-grade Phase 2 mineralization and positions the operation for a meaningful increase in grade and production in the second half of 2026 at substantially lower costs, in line with our guidance.

TZ maintained steady throughput during the quarter, processing 1,063 kt of ore at an average rate of 11,811 tonnes per day ("tpd"). The average processed grade was 1.03 g/t Au and average recovery was 90.3%. In the first quarter of 2026, 31,846 oz of gold were produced, and 33,776 oz of gold were sold. Differences between gold ounces produced and gold ounces sold are primarily due to shipment and refining timing differences.

During the quarter, TZ maintained stable environmental performance, with ongoing monitoring programs for water quality, air quality, noise, vibration and cyanide management. No significant spills or material environmental non-compliance events were reported.

Total Cash Costs ⁽¹⁾ per Ounce Sold

Cash costs per ounce sold in the first quarter of 2026 was 50% higher than 2025 due primarily to lower production volumes, higher royalties (+\$56/oz), new production tax (+\$29/oz), and a stronger Brazilian real relative to the U.S. dollar (+\$46/oz).

AISC ⁽¹⁾ per Ounce

AISC per ounce increased in the first quarter of 2026 when compared to the prior-year period due to the reasons described above for the increase in total cash costs, higher sustaining capital expenditures and higher general and administrative expenses.

(1) These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" for further information and a detailed reconciliation to comparable IFRS measures in the associated Management's Discussion and Analysis (MD&A), filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

Reconciliation of Cash Costs⁽¹⁾ and AISC⁽¹⁾

	Q1 2026	Q1 2025
<i>In thousands of \$, except as otherwise noted</i>		
Operating Expenses	\$ 31,319	21,343
Royalties	\$ 4,814	3,077
Less: Realized Gain on Foreign Currency Contracts	\$ (1,222)	-
Total Cash Costs ⁽¹⁾	\$ 34,911	24,420
Sustaining Capital and others*	\$ 13,740	5,159
Site Level AISC ⁽¹⁾	\$ 48,651	29,579
General and Administrative ("G&A") Expenses **	\$ 4,982	4,454
Total AISC ⁽¹⁾	\$ 53,633	34,033
Costs per oz:		
Cash Costs ⁽¹⁾	\$/oz 1,034	689
Site Level AISC ⁽¹⁾	\$/oz 1,441	834
AISC ⁽¹⁾	\$/oz 1,588	960

*Comprised of Sustaining capital expenditures, capitalized stripping (sustaining), exploration (sustaining) and accretion of rehabilitation provision (ARO).

** This amount excludes corporate depreciation and amortization expenses totaling \$120,000 for the three months ended March 31, 2026 (\$35,000 for the three months ended March 31, 2025). This amount also excludes non-sustaining allocation of G&A Expenses totaling \$259,000 for the three months ended March 31, 2026 (\$1,031,000 for the three months ended March 31, 2025).

(1) These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" for further information and a detailed reconciliation to comparable IFRS measures in the associated Management's Discussion and Analysis (MD&A), filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

First Quarter 2026 Financial Results ⁽¹⁾

	Q1 2026	Q1 2025
<i>In thousands of \$, except as otherwise noted</i>		
Financial Results		
Revenue	\$ 139,938	98,018
Cash generated from operating activities	\$ 69,706	30,524

Cash generated from operating activities	\$/share ⁽⁵⁾	0.30	0.14
Free Cash Flow ⁽²⁾	\$	56,169	25,468 ⁽³⁾
Free Cash Flow ⁽²⁾	\$/share ⁽⁵⁾	0.24	0.11
Net Income	\$	80,370	24,429
Net Income	\$/share ⁽⁵⁾	0.35	0.11
Adjusted Net Income ⁽²⁾	\$	62,043	34,975 ⁽⁴⁾
Adjusted Net Income ⁽²⁾	\$/share ⁽⁵⁾	0.27	0.16
EBITDA ⁽²⁾	\$	114,080	66,714
Adjusted EBITDA ⁽²⁾	\$	97,672	68,136 ⁽⁴⁾
Capital Expenditures (sustaining) ⁽²⁾	\$	13,537	5,056
Capital Expenditures (growth) ⁽²⁾	\$	94,091	6,640

March 31, 2026 December 31, 2025

In thousands of \$, except as otherwise noted

Financial Position

Cash and Cash Equivalents	\$	287,248	134,548
Long-Term Debt	\$	39,472	141,440
Net (Debt) Cash	\$	247,776	(6,892)

Revenue

Revenue increased in the first quarter of 2026 when compared to the prior-year period primarily due to higher realized gold prices. Gold ounces sold of 33,776 at a record average realized gold price of \$4,143 per ounce, contributing to revenue of \$139.9 million. Revenue for the quarter was reduced by a \$10.7 million non-cash adjustment related to the Gold Streaming Agreement resulting from an increase in mining reserves.

(1) Additional details are available in the Unaudited Corporation's Condensed Consolidated Interim Financial Statement and MD&A, filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

(2) These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" for further information and a detailed reconciliation to comparable IFRS measures in the associated MD&A, filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

(3) Previously disclosed Free Cash Flow amount of \$35,962,000 for the three-month period ending March 31, 2025, excluding \$10,494,000 related to Investments in Long Term Inventories. Refer to section "Non-IFRS Financial Performance Measures" for further information.

(4) Previously disclosed Adjusted Net Income and Adjusted EBITDA amounts of \$35,392,000 and \$68,553,000, respectively, adjusted to include Change in Fair Value of Financial Instruments of \$(417,000). Refer to section "Non-IFRS Financial Performance Measures" for further information.

(5) Amounts per share disclosed is calculated using the Basic Weighted Average Number of Common Shares for the period.

Net Income and Adjusted Net Income ⁽¹⁾

Net income increased in the first quarter of 2026 when compared to the prior-year period primarily due to record operating margins resulting from higher realized gold prices partially offset by lower gold sales. Net income in the first quarter of 2026 of \$80.4 million (\$0.35 per share ⁽²⁾) includes a \$25.0 million gain resulting from change in fair value of financial instruments which contributes to a lower adjusted net income ⁽¹⁾ of \$62.0 million or \$0.27 per share ⁽²⁾ for the first quarter of 2026.

EBITDA⁽¹⁾ and Adjusted EBITDA⁽¹⁾

EBITDA and Adjusted EBITDA increased in the first quarter of 2026 when compared to the prior-year period primarily due to higher revenues from mining operations (higher realized prices partially offset by lower gold sales), partially offset by higher production costs (higher royalty costs).

	Q1 2026	Q1 2025
<i>In thousands of \$, except as otherwise noted</i>		
Net Income	80,370	24,429
Finance Expense	2,987	5,750
Depreciation and Depletion	13,449	13,748
Current and Deferred Tax Expense	17,274	22,787
EBITDA ⁽¹⁾	114,080	66,714
Adjustments:		
Unrealized Foreign Exchange Loss	8,018	1,839
Change in Fair Value of Financial Instruments	(25,017)	(417) ⁽¹⁾
Present Value Adjustment of VAT Receivable	591	-
Adjusted EBITDA ⁽¹⁾	97,672	68,136

Cash Provided by Operating Activities

Cash provided by operating activities and cash provided by operating activities before changes in non-cash components of working capital both increased in the first quarter of 2026 when compared to the prior-year period primarily due to higher operating margins, partially offset by lower gold sales and higher income taxes. Cash provided by operating activities was reduced by approximately \$33.4 million in cash taxes paid in the quarter mainly related to the 2025 taxation year.

Free Cash Flow ⁽¹⁾

Free cash flow ⁽¹⁾ and free cash flow before changes in non-cash components of working capital both increased in the first quarter of 2026 when compared to the prior-year period primarily due to the reasons described above related to the cash provided by operating activities. Reflecting strong ongoing margins, the Corporation generated free cash flow of \$56.2 million or \$0.24 per share⁽²⁾, highlighting the asset's strong margin profile and ability to fund growth internally.

⁽¹⁾ These measures are non-IFRS financial measures. Refer to section "Non-IFRS Financial Performance Measures" for further information and a detailed reconciliation to comparable IFRS measures in the associated MD&A, filed on SEDAR+ at www.sedarplus.com under the Corporation's profile.

⁽²⁾ Amounts per share disclosed is calculated using the Basic Weighted Average Number of Common Shares for the period.

Capital Expenditures

Capital expenditures totaled \$107.6 million in the first quarter of 2026, including \$13.5 million of sustaining capital, \$5.8 million of capitalized exploration expenditures across TZ, Oko West and Gurupi, and \$88.5 million related to development activities at Oko West. Exploration activity during the quarter supported the Corporation's 2026 growth objectives.

2026 Guidance Reiterated

In the first three months of 2026, GMIN achieved approximately 18% of the midpoint of full-year gold production guidance, while total cash costs and AISC remained within the annual guidance ranges. Full-year payable gold production guidance remains unchanged at 160,000 to 190,000 ounces, with approximately 62% of production expected in the second half of the year. Full-year total cash costs and AISC guidance also remain unchanged at \$736 to \$865 per ounce and \$1,230 to \$1,444 per ounce, respectively. Higher production, lower costs and lower cash taxes are expected to drive stronger free cash flow through the remainder of the year.

Gold production at TZ for 2027 is estimated to be between 200,000 to 235,000 ounces, representing an increase of approximately 25% over 2026 production at the midpoint of guidance, driven by a full-year contribution of higher-grade Phase 2 ore at TZ. Total cash costs ⁽²⁾ and AISC ⁽²⁾ are expected to improve materially in 2027, with cash costs and AISC projected to decline by approximately 14% and 21%,

respectively, compared to 2026 at the midpoint of guidance.

Operational & Cost Guidance		Q1 2026 Actuals	2026 ⁽¹⁾ Guidance	2027 ⁽¹⁾ Guidance
<i>In thousands of \$, except as otherwise noted</i>				
Gold Production	<i>k oz</i>	32	160 - 190	200 - 235 ⁽⁴⁾
Total Cash Costs ⁽²⁾	<i>\$/oz Au</i>	1,034	736 - 865	633 - 743
Site-Level AISC ⁽²⁾	<i>\$/oz Au</i>	1,441	1,133 - 1,330	898 - 1,054
AISC ⁽²⁾	<i>\$/oz Au</i>	1,588	1,230 - 1,444	977 - 1,146
Sustaining Capital Expenditures				
Sustaining	\$	2	38 - 45	19 - 23
Capitalized Stripping	\$	11	31 - 36	43 - 51
Exploration (Sustaining)	\$	1	-	-
Total Sustaining Capital Expenditures	\$	14	69 - 81	62 - 74
Non-Sustaining Capital Expenditures ⁽³⁾				
TZ Exploration	\$	1	8 - 10	8 - 10
Oko West Exploration	\$	2	15 - 17	14 - 18
Gurupi Exploration	\$	3	19 - 23	18 - 22
Total Exploration	\$	6	42 - 50	40 - 50
Oko West Project Development	\$	88	514 - 568	217 - 240
Total Non-Sustaining Capital Expenditures	\$	94	556 - 618	257 - 290

Oko West Gold Project Update

Construction at Oko West is advancing across key work areas, including the process plant, power plant, Cuyuni landing, 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 Semi-Autogenous Grinding ("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
- Caisson and ramp at the Cuyuni landing were completed on schedule at the end of March 2026

⁽¹⁾ 2026 and 2027 guidance assumes a realized gold price of \$4,000 per oz, BRL/USD of 5.55 and CAD/USD of 1.40.

⁽²⁾ These measures are non-IFRS financial measures. Refer to section NON-IFRS FINANCIAL PERFORMANCE MEASURES for further information and a detailed reconciliation to comparable IFRS measures.

⁽³⁾ Comprises of costs that are not required to maintain the current level of production (where applicable) but are intended to materially improve, expand, or extend the life of the asset. It also includes exploration costs.

⁽⁴⁾ 2027 production guidance excludes production from Oko West.

The process plant remains on the Project's critical path, with recent progress supporting the move from civil works toward mechanical installation. Delivery of the grinding mills remains expected in July 2026, with the mills expected to be operational by August 2027.

Project logistics also advanced during the quarter. The completed access road bridge and operational barge landing infrastructure have improved the Project's ability to receive and move major equipment and materials to site.

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 support 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.

Environmental and social activities at Oko West continued to support construction execution, with environmental monitoring programs implemented in accordance with permit requirements. During the quarter, the Corporation advanced key construction-related authorizations, including approvals for Phase III site clearing, explosives transport and storage, and radiation equipment additions under the Environmental Permit.

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

First Quarter 2026 Financial and Operating Results Conference Call and Webcast

A conference call to discuss details of GMIN's 2026 first quarter financial and operational results will be held by senior management on Thursday, May 14, 2026, at 9:00 AM (ET). Participants may join the conference call using the following details:

Conference ID: 2432101

- Toll-Free (North America): 1 (800) 715-9871
- International: 1-646-307-1963
- Webcast Link: <https://edge.media-server.com/mmc/p/p3ckizev>

The conference call will also be accessible through the GMIN investor relations website at: <https://investors.gmin.gold/English/events-and-presentations/default.aspx>

A replay of the webcast will be available for 12 months following the call. Replay details will be posted to the GMIN website within 24 hours of the call at <https://investors.gmin.gold/English/events-and-presentations/default.aspx>.

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 development, operation and exploration of precious metals projects. 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 this press release focuses on results from the 2026 first quarter's activities, it also provides information about the production and cost guidance for TZ, the capital expenditures guidance at Oko West, the advancement of Oko West construction and the planned exploration as well as the milestones expected to be achieved at Gurupi (e.g., PEA, ESIA), and the expected strategic, financial and operational advantages from the G2 transaction (as listed hereinabove), all such information being forward-looking in its essence and nature.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the gold production at TZ being expected to be weighted to a much stronger H2-2026; (ii) TZ costs being expected to improve materially in H2-2026 due to higher expected production; (iii) GMIN's liquidity being substantial to fund growth; (iv) the annual production and cost guidance for TZ as well as the capital expenditures guidance for Oko West remaining unchanged; (v) the expected closing of the G2 transaction in Q3-2026 and its expected strategic, financial and operational advantages (as listed hereinabove); (vi) the commitments as well as the projected capital expenditures for 2026; (vii) the meaningful increase in grade and production in H2-2026 at TZ, with substantially lower costs, in line with guidance; (viii) the expected growing mineral resources at Gurupi, with an updated MRE and a PEA in H2-2026 while the ESIA is targeted for submission in Q4-2026; (ix) the quoted comments and expectations of GMIN's President & Chief Executive Officer; and (x) more generally, the whole contents of the sections entitled "2026 Guidance Reiterated" 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 and other technical studies relating to GMIN's mining assets, those relating to government royalties, taxes (including tax incentives) and withholdings, and those underlying the items listed on the above sections entitled "2026 Guidance Reiterated" 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) TZ will continue operating at steady state, enabling it to improve productivity; (ii) TZ will deliver production, recoveries and costs that will remain in line with expectations, enabling GMIN to meet or exceed 2026 guidance; (iii) advancement of Oko West will remain fully funded through construction, commissioning and ramp-up to commercial production, and will remain on schedule and within budget (in particular that : detailed engineering and procurement will be completed in Q3-2026, generator deliveries will occur throughout Q2-2026 and the power plant will be operational in July 2027, full occupancy of the permanent camp will remain on track for November 2026, placement of fill material will commence in Q2-2026 at the tailings storage facility, and grinding mills will be operational by August 2027); (iv) GMIN's positive safety and environmental records will remain stable and continue over time; (v) the G2 transaction will close in Q3-2026, or at all, and that any or all of its expected benefits will ever materialize; (vi) GMIN will meet guidance, even if it was reiterated above; (vii) any of GMIN's exploration activities at TZ, Oko West and Gurupi will generate positive results, which will in turn lead to additional resources and reserves, and eventually to additional gold production; (viii) Oko West will deliver first gold pour in H2-2027 and GMIN will achieve 500,000 ounces of annual gold production by 2028; (ix) GMIN will achieve all or any of the milestones contemplated for 2026 at Gurupi (e.g., PEA, ESIA); (x) Oko West will be brought into commercial production in 2028, or at all; or (xi) GMIN will use TZ and Oko West to grow 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 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.

Consolidated Statements of Financial Position

(Unaudited - Tabular amounts expressed in Thousands of United States Dollars)

	March 31, December 31,	
	2026	2025
	\$	\$
Assets		
Current		
Cash and Cash Equivalents	287,248	134,548
Receivables and Other Current Assets	6,028	8,670
Inventories	67,670	65,450
Income Tax Recoverable	11	6,067
	360,957	214,735
Non-current		
Deferred Financing Fees	4,144	4,421
Inventories	49,230	46,557
Long Term Deposits on Equipment	48,113	42,121
Property Plant & Equipment and Mineral Property	1,574,787	1,484,350
Intangible Assets	30,109	30,675
Exploration & Evaluation Assets	29,604	23,868

Income Tax Recoverable	287	3,928
Investment in Associates	11,155	3,283
Other Non-current Assets	70,882	43,794
	2,179,268	1,897,732
Liabilities		
Current		
Accounts Payable and Accrued Liabilities	59,978	68,390
Income Tax Payable	13,312	25,671
Current Portion of Contract Liability	36,359	34,822
Current Portion of Long-term Debt	8,838	17,616
	118,487	146,499
Non-current		
Long-term Contract Liability	199,437	195,326
Long-term Debt	30,634	123,824
Deferred Tax Liability	176	2,095
Rehabilitation Provision	11,076	8,875
Other Long-term Liability	4,104	2,681
	245,427	332,801
Shareholders' Equity		
Share Capital	1,419,157	1,101,228
Share-based Payments Reserve	12,453	13,191
Accumulated Other Comprehensive Income	796	179
Retained Earnings	382,948	303,834
	1,815,354	1,418,432
	2,179,268	1,897,732

Refer to Q1 2026 Financial Statements for accompanying notes

Consolidated Statements of Income

(Unaudited - Tabular amounts expressed in Thousands of United States Dollars, except for number of shares)

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Revenue	139,938	98,018
Cost of Goods Sold	(49,462)	(38,133)
Income from Mining Operations	90,476	59,885
Other Expenses		
General & Administrative Expenses	5,361	5,519
Finance Expense	2,987	5,750
Change in Fair Value of Financial Instruments	(25,017)	(417)
Foreign Exchange	7,189	2,476
Other (Income) Expenses	2,312	(659)
	(7,168)	12,669
Income Before Income Tax	97,644	47,216
Current and Deferred Income Tax Expense	(17,274)	(22,787)
Net Income for the Period	80,370	24,429
Net Income per Share		
Basic	0.35	0.11
Diluted	0.34	0.11
Weighted Average Number of Common Shares		

Basic	230,362,654	225,260,489
Diluted	233,714,694	229,052,960

Refer to Q1 2026 Financial Statements for accompanying notes

Consolidated Statements of Comprehensive Income
(Unaudited - Tabular amounts expressed in Thousands of United States Dollar)

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Net Income for the Period	80,370	24,429
Currency Translation Adjustment	617	38,144
Comprehensive Income for the Period	80,987	62,573

Refer to Q1 2026 Financial Statements for accompanying notes

Consolidated Statements of Cash Flows
(Unaudited - Tabular amounts expressed in Thousands of United States Dollars, except for number of shares)

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Operating Activities		
Net Income for the Period	80,370	24,429
Items Not Involving Cash	4,728	15,006
Current Income Taxes Expense	19,193	-
Current Income Taxes Paid	(33,350)	-
	70,941	39,435
Changes in Operating Assets and Liabilities		
Receivables and Other Assets	(23)	(8,139)
Inventories	(4,982)	(10,232)
Accounts Payable and Accrued Liabilities	3,770	9,460
Cash Provided by Operating Activities	69,706	30,524
Investing Activities		
Additions of PP&E and Mineral Property, net of Long-Term Deposits	(108,089)	(15,176)
E&E Expenditures	(3,398)	(9,483)
Investment in Associate	(8,021)	-
Cash Used in Investing Activities	(119,508)	(24,659)
Financing Activities		
Shares Issued for Cash, net of Share Issue Costs	314,710	-
Replacement Options Exercised	731	2,049
Options Exercised	977	-
Repayment of Long-term Debt	(110,160)	(4,873)
Deferred Financing Fees	(58)	-
Other	1,512	(100)
Cash Provided by (Used in) Financing Activities	207,712	(2,924)
Effect on Foreign Exchange Rate Differences on Cash and Cash Equivalents	(5,210)	4,814
Increase in Cash and Cash Equivalents	152,700	7,755
Cash and Cash Equivalents, Beginning of the Period	134,548	141,215
Cash and Cash Equivalents, End of the Period	287,248	148,970

Refer to Q1 2026 Financial Statements for accompanying notes

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