



G MINING VENTURES CORP.

BUY. BUILD. OPERATE. EXPLORE. (TSXV:GMIN) (GER:0WQ0)

NOVEMBER 2022

All figures are in U.S. dollars unless otherwise noted.



Forward-Looking & Cautionary Statements

Generally, forward-looking information can be identified by use of words such as "outlook", "objective", "may", "could", "would", "will", "expect", "intend", "estimate", "forecasts", "project", "seek", "anticipate", "believes", "should", "plans" or "continue", and other similar terminology. Forward-looking information may relate to G Mining Ventures Corp. ("GMIN" or the "Corporation"), its future outlook and that of its affiliates when applicable, and to anticipated events or results; and may include statements regarding the financial position, business strategy, growth strategy, acquisition plans, management, budgets, operations, financial results, plans and objectives of GMIN, or of its affiliates when applicable. Statements regarding future results, performance, achievements, prospects or opportunities of GMIN, or of its affiliates when applicable, and similar statements concerning anticipated future events, results, circumstances, performance or expectations are also forward-looking statements. All statements, other than statements of historical fact, contained in this presentation constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws. Forward-looking statements contained in this presentation include, without limitation, those relating to:

- GMIN to become a leading intermediate gold producer by delivering superior returns to its shareholders through flawless project development;
- The Tocantinzinho (TZ) Project development schedule and upcoming "value drivers" listed hereinafter, notably – without limitation – the Q4-2022 exploration results and the H2-2024 commencement of commercial production;
- The TZ Project to become Brazil's third largest gold mine and how it benchmarks with other Brazilian operations;
- The Project's permitting status;
- The various estimates and highlights derived from the 43-101 feasibility study filed with Sedar in February 2022, which are outlined in this presentation (notably the mineral resources and reserves);
- The TZ Project's economics outlined hereinafter and in the 43-101 feasibility study, notably – without limitation – after-tax NPV and IRR, development CAPEX, annual and life of mine EBITDA, and the sensitivity of such economics to the price of gold; also the TZ Project's future gold production and cost profiles;
- The TZ Project's operational benchmarking with peers;
- The TZ Project being fully financed, including a \$81M "buffer", as well as GMIN's use of financing proceeds;
- The GMIN shares to be held by La Mancha, Franco-Nevada and Eldorado Gold respectively and such parties' intents in terms of long-term involvement, notably regarding future financings and acquisitions;
- The TZ Project's mine optimization and resulting expanded production profile;
- The TZ Project's exploration potential (near deposit as well as regionally), notably the specific targets identified herein;
- GMIN's expected increasing value and opportunity to "re-rate" as the TZ Project advances towards production and is de-risked during construction and is operated (and benchmarking with peers);
- The TZ Project development schedule;
- The recruitment ramp up and the eventual number of jobs created (including the "ancillary jobs");
- GMIN's implementation of its ESG strategy, its potential positive impacts (and comparison with similar mines);
- The expected benefits to be derived from GMIN's business relationship with G Mining Services Inc. (notably by leveraging the latter's mine building track record), and from GMIN's partnerships with La Mancha, Franco-Nevada and Eldorado Gold; and
- The TZ Project's upcoming value drivers and expected timeline to production; its life-of-mine production profile and its anticipated strong economics, notably regarding its operating and capital costs (and comparison with peers).

Forward-looking information in this presentation is based on certain assumptions and on the opinions and estimates of GMIN management as of the date such statements are made; and it is subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation, or of its affiliates when applicable, to be materially different from those expressed or implied by such forward-looking information. Although management of the Corporation believes that the assumptions, estimates and expectations represented in such forward-looking information are reasonable, there is no assurance they will prove to be correct. These assumptions, estimates and expectations include, without limitation:

- The future price of gold (notably, the base and spot cases) and BRL/USD exchange rate scenarios;
- The closing of the equipment financing;
- Brazil's supportive government policies (notably as regards taxation) and favorable macro climate (notably as regards the BRL:USD exchange rate);
- The TZ Project's eventual connection to Brazilian power grid;
- The budgetary quotes used to determine certain capital cost estimates; and
- The TZ Project's mineral inventory.

Forward-Looking & Cautionary Statements

In particular, but without limitation, there can be no assurance that:

- Progress in construction, engineering and supply chain will continue on schedule;
- The price of gold will remain conducive to bring the TZ Project in commercial production;
- GMIN will eventually meet all conditions to draw on the Streaming and/or Term Loan Agreements with Franco-Nevada;
- La Mancha, Franco-Nevada and Eldorado Gold will prove strategic partners and will be aligned with other shareholders;
- GMIN's performance as a La Mancha investment will replicate that of other La Mancha investments;
- GMIN share price will experience positive re-rating or that it will compare favorably with that of other producers;
- The business conditions in Brazil will remain favorable;
- GMIN will eventually bring the TZ Project into production and that GMIN will become an intermediate gold producer;
- G Mining Services' mine building track record and its "run-by-owners" mentality will replicate past successes with the TZ Project; and
- The TZ Project's eventual production will correspond or surpass its current mineral inventory.

as future events could differ materially from what is currently anticipated by the Corporation.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and the risk that the expectations represented in such forward-looking statements will not be achieved. **Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements.** These factors include, among other things: changes in laws and regulations affecting GMIN, or its affiliates when applicable, and their respective business operations, changes in taxation of GMIN, or its affiliates when applicable, general business conditions and economic conditions in the markets in which GMIN, or its affiliates when applicable, compete, actual future market conditions being different than anticipated by management and the GMIN board of directors, and actual future operating and financial results of GMIN, or of its affiliates when applicable, being different than anticipated by management and the GMIN board of directors. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and/or as the economic environment changes.

Additional information on these and other factors is included in other reports filed by the Corporation with Canadian securities regulators and available at www.sedar.com, including but not limited to the cautionary statements made in the relevant sections of the Corporation's Annual Information Form and Management Discussion & Analysis. The forward-looking statements contained in this presentation are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained herein are made as of the date of this document and the Corporation does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

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Investment Highlights

The Right Gold Story for any Portfolio



Mine Builders – Construction Underway

Four successful mine builds in South America
Technical team continuity over multiple projects



“Run-by-Owners” Mentality

Gignac Family, Management & Board own 8%
Over \$17 million invested to date



Strategic Partnerships

G Mining Services – Master Services Agreement
La Mancha – 25.0% shareholder
Eldorado Gold – 17.7% shareholder
Franco-Nevada – 9.9% shareholder



High Quality Gold Asset in Brazil

Reserves totaling 2.0 million ounces at 1.31 g/t
996 km² land package with exploration upside



High Quality, Robust Feasibility Study

After Tax NPV_{5%} of \$622 million and IRR of 24%⁽¹⁾
Avg. production of 175,000 oz pa at AISC of \$681/oz



Fully funded with \$81 million buffer

\$481 million comprehensive financing secured
\$81 million buffer inclusive of \$43 cash buffer and \$38 million of project contingency
Existing cash balance of \$133 million⁽²⁾

⁽¹⁾ After Tax figures using a \$1,600 gold price and USD:BRL FX of 5.20.

⁽²⁾ Figure as of September 31, 2022.

Platform for Building the Next Intermediate Gold Producer

Mission: To build a leading *intermediate gold producer* through flawless project development.



Recent Milestones and Upcoming Value Drivers

Delivering on Catalysts

- ✓ October 2020: Formation of G Mining Ventures and concurrent C\$43 million equity financing
- ✓ August 2021: Acquisition of TZ for \$115 million
- ✓ September 2021: Closing of C\$71 mm equity financing
- ✓ October 2021: Closing of TZ Acquisition
- ✓ November 2021: Buydown of 1% TZ NSR royalty
- ✓ February 2022: Release of updated 43-101 Feasibility Study for TZ
- ✓ **July 2022: Secure \$481 million finance package**
- ✓ **September 2022: Announce Construction Decision**
- ✓ October 2022: Buydown of 1% TZ NSR royalty
- ✓ October 2022: Partial results from 6,234m infill and exploration drilling program

Upcoming Value Drivers

- Q4 2022: Remaining results from infill and exploration drilling totaling 6,234m
- H1 2023: Completion of detailed engineering
- 2023: Publication of inaugural ESG report
- H1 2024: Commissioning
- **H2 2024: Commercial production**
- Ongoing: Selective M&A to acquire a second pipeline asset

Less than 2 years from formation of GMIN to fully financed developer in construction

Tocantinzinho – 2022 Feasibility Study Highlights

Simple Operation | One Open Pit | Conventional 12,600 tpd Plant | Updated February 2022

After-Tax NPV_{5%}

\$622 million

\$1,600 per ounce Base Case

After-Tax IRR

24%

\$1,600 per ounce Base Case

Development Capital

\$458 million

To commercial production

Payback Period

3.2 years

From commercial production

Total LOM Gold
Production

1,834 koz

Over a 10.5 year mine life

Average Annual Gold
Production

175 koz pa

196 koz pa over the first five full years

Total Cash Costs⁽¹⁾

\$623/oz

Margin of \$977/oz⁽²⁾

AISC⁽³⁾

\$681/oz

Bottom of the industry cost curve

Exploration upside exists from district scale 996 km² land package

⁽¹⁾ Total Site Costs + TCRC + Royalties.

⁽²⁾ Assumes Base Case gold price of \$1,600/oz.

⁽³⁾ Total Operating Costs + Sustaining Capital Costs + Closure Costs

Building Brazil's 3rd Largest Primary Gold Mine

Leadership team successfully led the construction of four mines in South America:

- Fruta del Norte – Lundin Gold Corporation (Ecuador);
- Merian – Newmont Corporation (Suriname);
- Rosebel – Cambior Inc. (Suriname); and
- Omai – Cambior Inc. / Golden Star Resources Ltd. (Guyana).



What we like.	Why we like it.
Supportive Government Policies	<ul style="list-style-type: none"> ✓ Project qualifies for tax incentive that provides a 75% reduction to corporate income taxes ✓ 1.5% government royalty on gold production ✓ 6 Installation Licenses required for start of construction received in 2017, validated 2022 ✓ Stable and transparent framework to govern permit amendments
Environmentally Friendly	<ul style="list-style-type: none"> ✓ Project will connect to Brazilian power grid, which is >80% powered by renewable energy
Infrastructure	<ul style="list-style-type: none"> ✓ Direct access via 108 km of all-weather roads starting from paved national highway ✓ No relocation or resettlement required on site ✓ No indigenous communities nearby that may be impacted by mining activity
Favourable Macro Climate	<ul style="list-style-type: none"> ✓ BRL has devalued significantly against USD, positively impacting operating costs (55% in BRL) and development capital (59% in BRL)

Fully Funded and in Construction

Tocantinzinho is funded for construction with support from multiple world class, long-term financial institutions and leading mining sector participants



**\$481 million⁽¹⁾
comprehensive
financing solution**

	Gold Stream: Term Loan: Equity:	\$250 million \$75 million \$28 million
	Equity:	\$69 million
	Equity:	\$20 million
	Equipment Financing:	\$40 million ⁽²⁾

Total capital of \$535 million from financing package and cash on hand on closing date
\$81 million buffer inclusive of cash and budgeted contingency

⁽¹⁾ Tranches may not sum to total due to rounding.

⁽²⁾ Credit-approved term sheet from Cat Financial for a total up to \$40 million in equipment financing.

Franco-Nevada – Comprehensive Financing Package

Franco-Nevada providing a \$353 million full financing solution including Stream, Debt and Equity



- Leading gold-focused royalty and streaming company globally
- Establishment of long-term partnership for future financings and acquisitions
- Alignment with GMIN shareholders through 9.9% equity interest
- One of Franco-Nevada's largest gold streams on a primary gold mine

\$250 million

Gold Stream

- 12.5% of gold production over the life of mine
- Reduction to 7.5% after delivery of 300,000 ounces of gold
 - Reserve life currently delivers ~229,000 ounces of gold (~75%)
 - Facility assumes 3-5-year mine life extension using LOM averages
- Ongoing payments to GMIN of 20% of the spot gold price at delivery

\$75 million

Senior Term Loan

- Term: 6.0 years
- Availability Period: 3.5 years multi-draw facility at GMIN's discretion
- Interest: SOFR⁽¹⁾ + 5.75% pre-project completion, reducing to SOFR + 4.75% post completion
- 2.0-year holiday with interest and fees accrued and capitalized
- No mandatory hedging, production payments, or offtake required

\$27.5 million

Equity

- **C\$35.8 million investment to align interest with shareholders**
- 44.7 million shares issued at C\$0.80
- 11.5 million warrants issued as part of Term Loan with C\$1.90 strike price⁽²⁾ (138% premium to equity issuance price) and 5-year term
- **Ownership: 9.9% basic | 11.1% fully diluted**

⁽¹⁾ Secured Overnight Financing Rate.

⁽²⁾ Exercise price equals the exercise price of the existing 37.5 million warrants issued as part of GMIN's September 2021 financing, the only currently outstanding warrants.

Project Update

Feasibility Study Overview – February 2022

Results and Highlights

LOM Production data

Annual Gold Production	koz	175
Total Gold Production	koz	1,834
Mine Life	Years	10.5
Throughput	kt/d	12.6
Gold Grade	g/t Au	1.31
Strip Ratio	waste:ore	3.4

Operating and Capital Costs

AISC	USD/oz	\$681
Development Capital	USD MM	\$458
Sustaining Capital	USD MM	\$83

Economics Base Case

Gold Price Assumption	USD/oz	\$1,600
After-Tax NPV _{5%}	USD MM	\$622
After-Tax IRR	%	24%
Payback	Years	3.2

After Tax NPV_{5%} and IRR

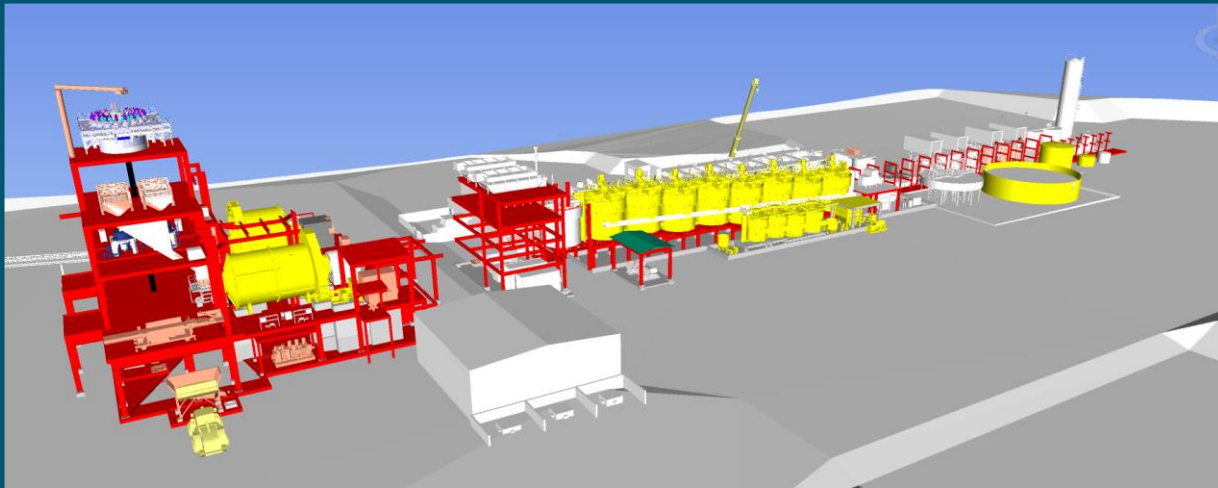
FX BRL/USD	Gold Price (USD/oz)			
	1,400	1,600	1,800	2,000
4.0	238	451	662	874
4.5	321	533	744	956
5.0	387	599	810	1,022
5.2	410	622	833	1,044
5.5	441	653	864	1,075
6.0	486	698	909	1,120

FX BRL/USD	Gold Price (USD/oz)			
	1,400	1,600	1,800	2,000
4.0	12%	18%	23%	28%
4.5	15%	21%	26%	30%
5.0	18%	23%	28%	33%
5.2	19%	24%	29%	34%
5.5	20%	25%	31%	35%
6.0	22%	27%	33%	37%

Note: Capital Costs shown inclusive of taxes payable.

Engineering – Progressing on Schedule

Detailed engineering on track to service construction with all required drawings to start execution



Process Plant 3D Design

**Detailed Engineering
37% Complete**

Process plant design advanced with all major packages procured

All balance of plant general arrangements have been issued

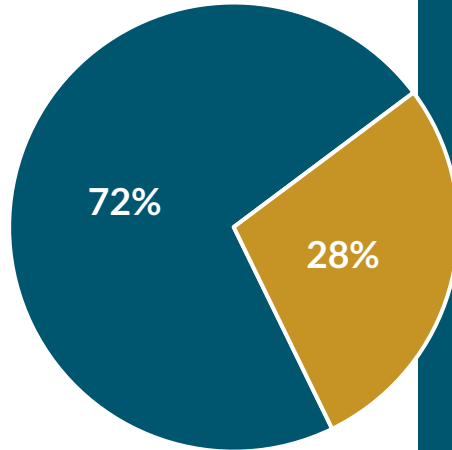
Substation and transmission line designs completed and approved by Equatorial

Procurement – Well Advanced

Commitments Total
\$148 Million

Procurement Major
Packages
72% Complete
28% in Progress

100%
of Major Equipment
Procured



Morais Almeida Logistics Base Complete and Operational

Procurement – Mining Equipment Procured



Equipment assembly pad

First units of mining fleet received on site

One large excavator (CAT 6030), four mining trucks (CAT 77E) and one pioneering drill assembled and commissioned



Construction Underway

Exploration camp expansion completed

10 additional sleepers have been installed increasing capacity to 370 beds



New water wells completed

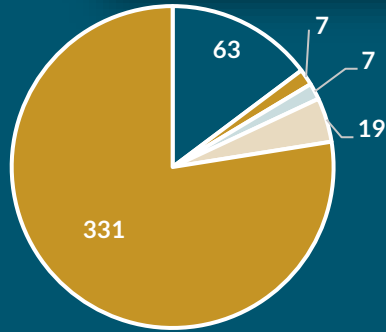
Additional sewage treatment commissioned



Concrete batch plant assembly in progress

Permanent camp is under construction, to be completed by yearend

Building and Training a Team



- G&A
- Mine & Operation
- Geology
- Construction
- Contractors

Currently 427 employees and contractors employed by the project.

Local Employment: 95%
Nearby Community Employment: 52%

Recruitment ramping up to 1,000 employees and contractors by yearend 2022

During the peak of construction, the project will provide 1,900 jobs

Once in production, project will provide **650 full time jobs**

Collective agreement signed with local union in line with Feasibility Study

Mining

Optimization of mine planning and pit phasing to expand production profile

Significant ore of 2.4Mt to be stockpiled at commissioning

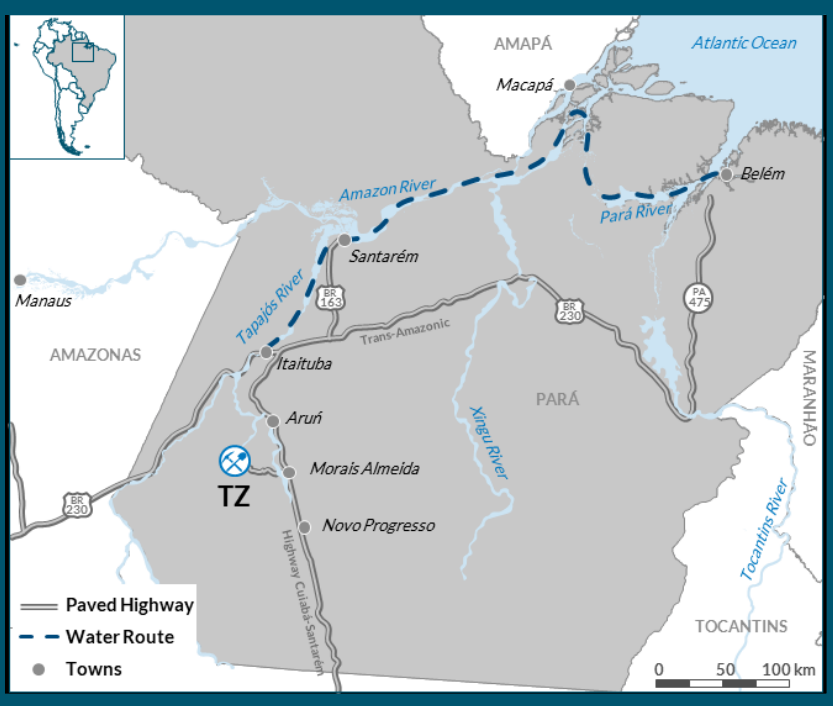


Training and selection of initial mine equipment operators using mobile equipment simulator

Excavation in starter pit initiated as source for aggregate



Location & Access



Project located in the Tapajós gold district

200 km SW of Itaituba
108 km - Morais Almeida
1,150 km SW Belém

Itaituba :
Local service supply center accessible by federal highway BR-163

Morais Almeida :
Logistic base and transportation hub

Morais Almeida to TZ :
32 km Transgarimpeira State Road
72 km Municipal Road

Jardim do Ouro :
Crossing the Jamanxim River with a barge

Infrastructure Improvements



Wood bridge construction
for access road

Access Road
Improvements



Health and Safety – Top Priority

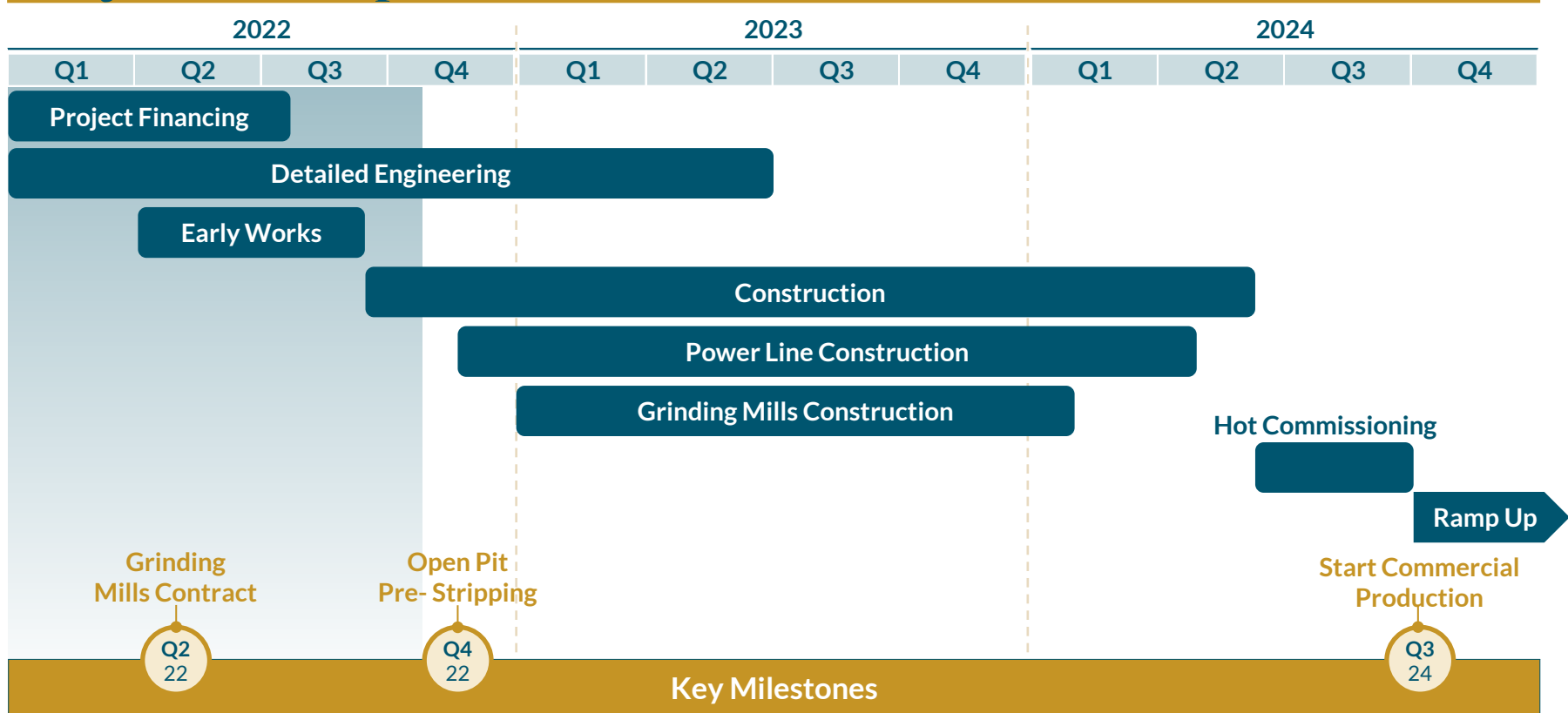
2022 YTD Manhours
Worked:
321,861

Lost Time Incident: 0
LTIFR: 0



Daily Morning Safety Briefing and Stretching

Project Development Schedule



Sustainability and ESG

A Leading ESG Strategy – Clear Priorities



CO₂ Emissions

CO₂e **lower than** comparable open pit mines: **0.20 t CO₂e / oz Au**

TZ connected to the Brazilian grid, with 80% of electricity generated by renewable sources



Water and Tailings

Water from rainfall and rivers

Expected net consumption of 200m³/hr (licensed for 387 m³/hr)

Tailings dams designed in compliance with Brazilian and Canadian regulation



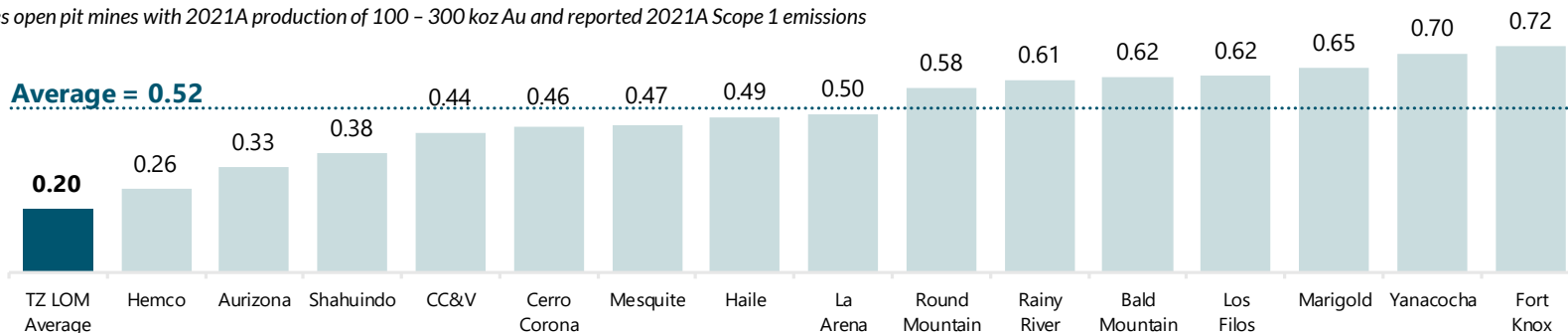
Biodiversity

All required biodiversity surveys conducted to minimize effects of deforestation

Compensation paid for conservation unit disturbances and deforestation

TZ's Scope 1 Emissions Compared to Similar Gold Mines in the Americas (t CO₂e / oz Au)

Includes open pit mines with 2021A production of 100 – 300 koz Au and reported 2021A Scope 1 emissions

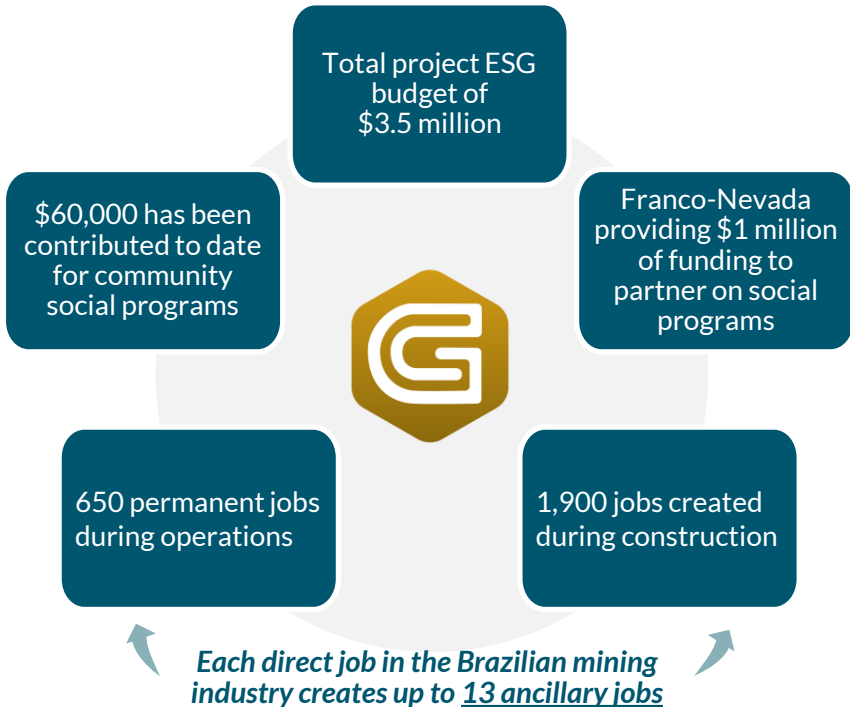


Source: Company public filings and S&P Market Intelligence.

Note: Average excludes G Mining.

A Leading ESG Strategy – Clear Priorities (cont'd)

Social



Governance

“Run-by-Owners” Mentality with Appropriate Safeguards

- Gignac family, management & Board have invested significantly in the company and are aligned with shareholder interests
- Audit & Risk Committee comprised of Independent Directors who oversee the Master Services Agreement with G Mining Services

Founding Policies

- Since January 2021, GMIN has set out a list of policies that covers Environment, Diversity, Whistleblowing and Health & Safety, among others

Demonstrated Strong Governance Practices

- Board ESG Committee ensures commitment to strong governance and a focus on environmental and social policies
- Diversity and inclusion are a priority. Female representation in executive positions is currently 40%

Geology and Exploration

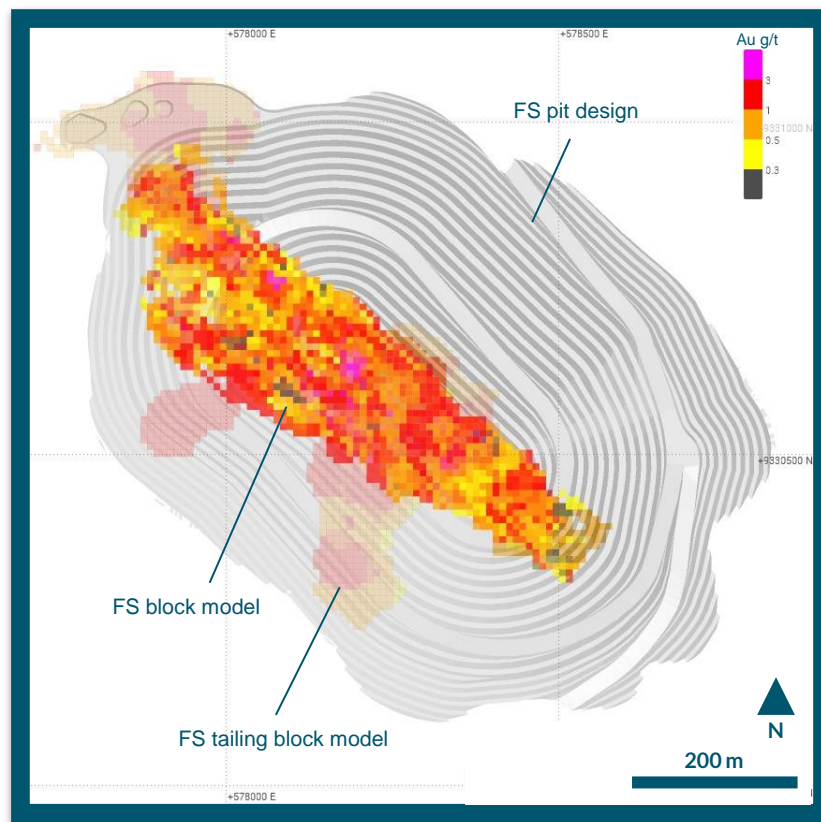
Tocantinzinho - Mineral Inventory

Mineral Reserves			
Classification	Tonnes 000's	Grade Gold g/t Au	Contained Gold 000's oz Au
Proven	17,973	1.46	842
Probable	30,703	1.22	1,200
Total P&P	48,676	1.31	2,042

Notes CIM definitions were followed for mineral reserves. Mineral reserves are estimated for a gold price of \$1,400/oz. Mineral reserve cut-off of grade of 0.36 g/t. A dilution skin width of 1 m was considered resulting in an average mining dilution of 5.5% Bulk density of ore is variable with an average of 2.67 t/m³. The average strip ratio is 3.36:1/ Numbers may not add due to rounding. Effective date of the estimate is December 10, 2021.

Mineral Resources			
Classification	Tonnes 000's	Grade Gold g/t Au	Contained Gold 000's oz Au
Measured	17,609	1.49	841
Indicated	30,505	1.29	1,261
Total M+I	48,114	1.36	2,102
Inferred	1,580	0.99	50

Note: Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. Assays were capped where appropriate. Open pit mineral resources are reported at a cut-off grade of 0.30 g/t gold. The cut-off grades are based on a gold price of US\$1,600 per troy ounce and metallurgical recoveries of 78% for gold in saprolite rock, 90% for gold in rock, and 82% for gold in tailings. Effective date of the estimate is December 10, 2021.



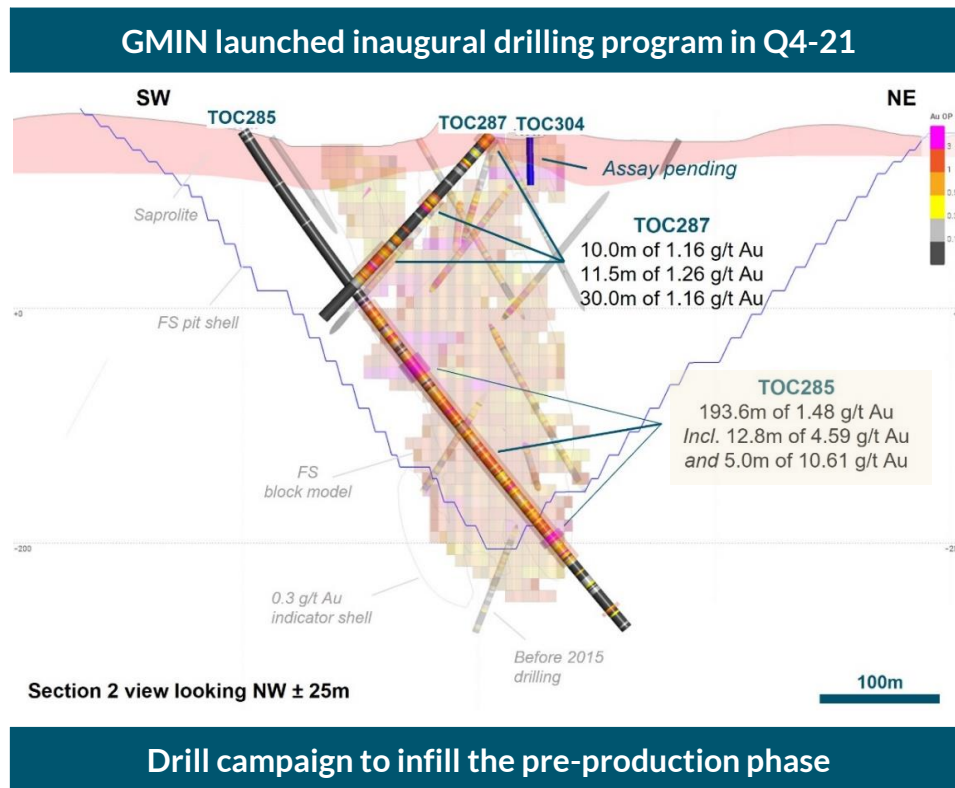
Exploration Upside – Near Mine Potential

Confirmation of continuity of mineralization and presence of a high-grade core

- **193.6m of 1.48 g/t Au, including:**
 - 12.8m of 4.59 g/t Au; and
 - 5.0m of 10.61 g/t Au
- 144.7m of 1.70 g/t Au, including
 - 13.7m of 2.41 g/t Au; and
 - 41.0m of 3.62 g/t Au
- 126.5m of 1.55 g/t Au including:
 - 5.1m of 4.52 g/t Au; and
 - 9.4m of 4.65 g/t Au

Confirmation of mineralization below the existing pit shell

- **72.1m of 1.05 g/t Au, including:**
 - 14.8m of 3.45 g/t Au
- 10.4m of 0.98 g/t Au, including:
 - 4.8m of 1.67 g/t Au



Exploration Upside – Near-Deposit

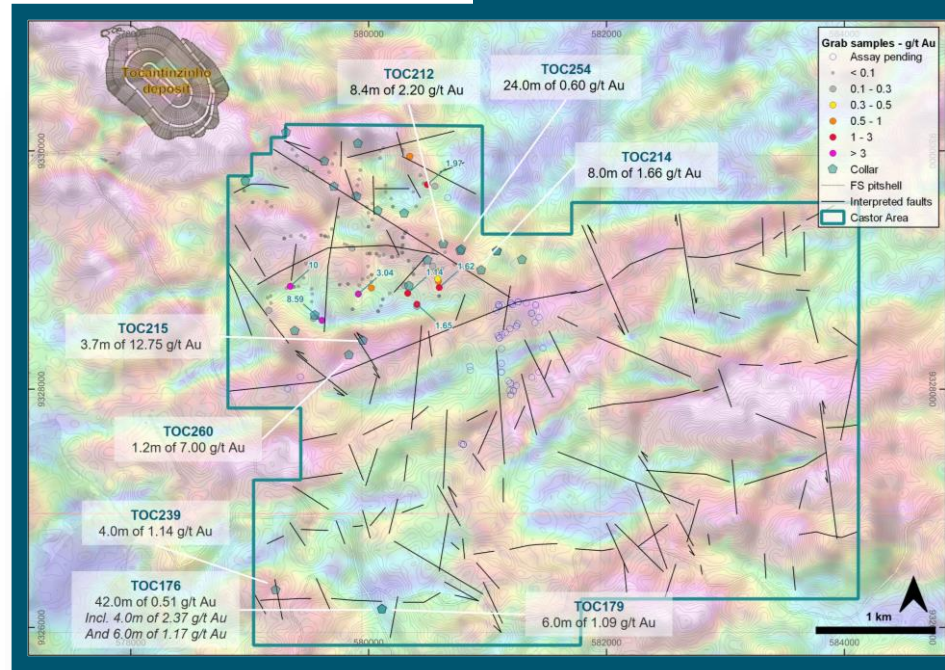
Castor target recently identified 2km southeast of Tocantinzinho pit

High-grade surface grab samples assayed up to 25.4 g/t Au

Historical drilling:
8.0m of 1.66 g/t Au
8.4m of 2.20 g/t Au

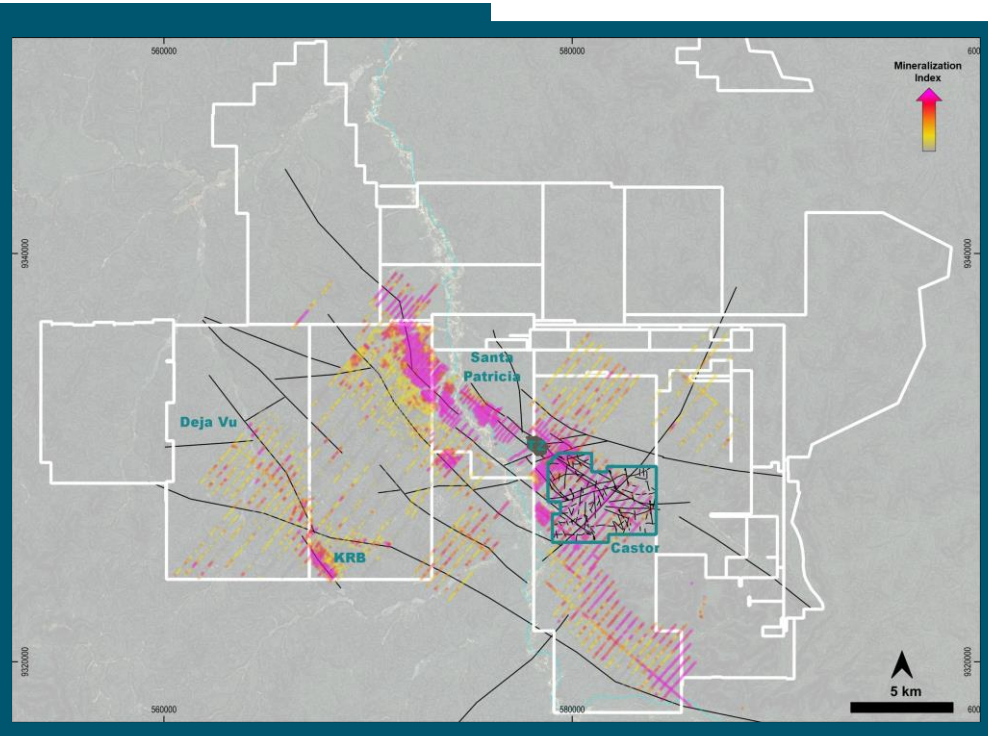
Large untested soil sampling anomaly

Follow-up drilling on the initial hits is underway and will continue in 2023



Castor New Target

Exploration Upside – Regional



Déjà Vu New Target

Déjà Vu target recently identified
12km west of Tocantinzinho pit

High-grade surface grab samples up to 100 g/t Au

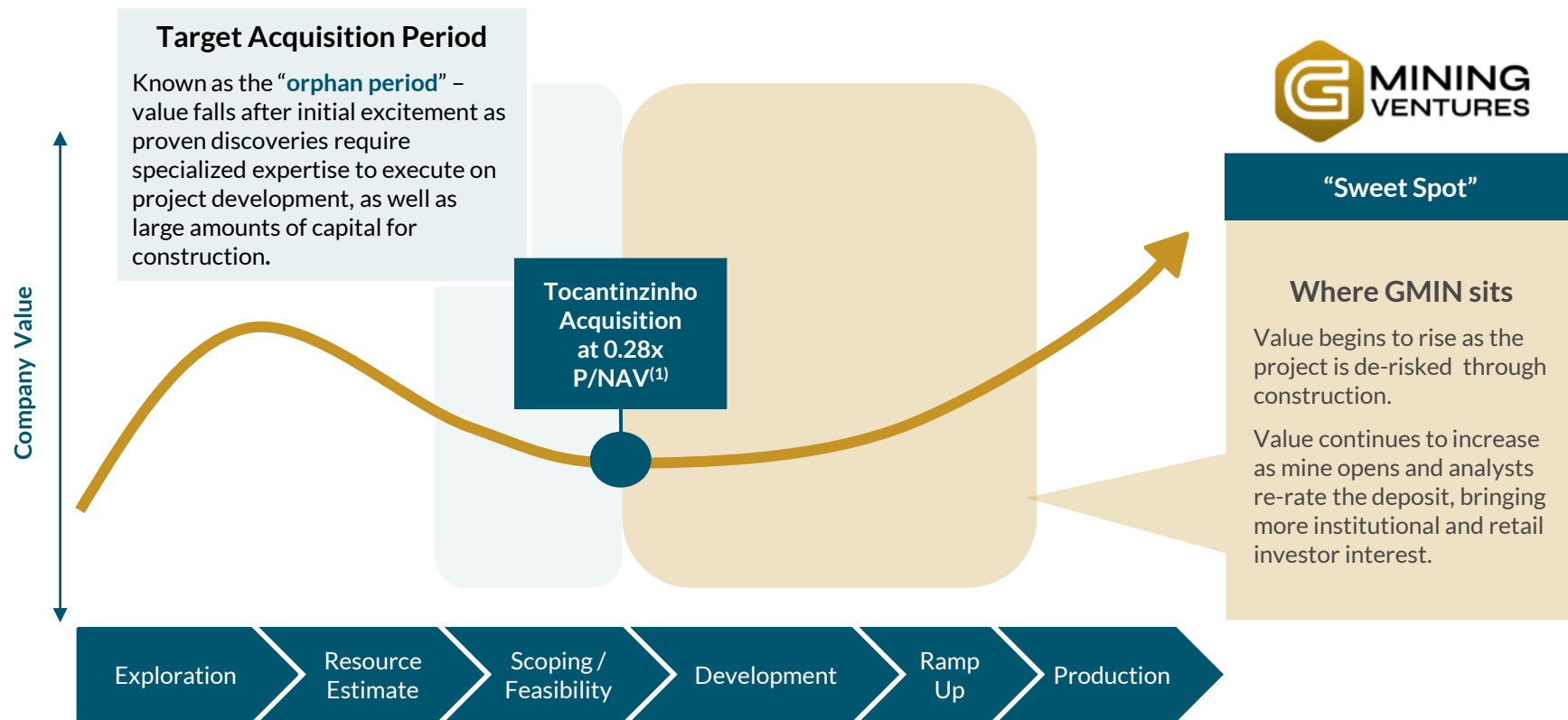
Parallel structure to the prolific TZ trend

Continuity of KRB target to the north, never drilled

Regional soil sampling initiated to complete gaps in the existing information

Corporate Overview

Opportunity to Re-Rate

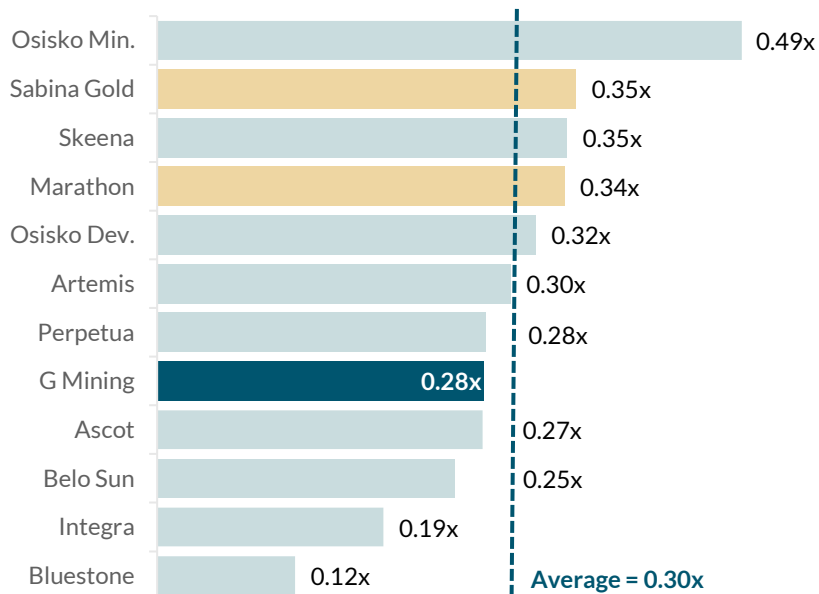


⁽¹⁾ Acquisition of Tocantinzinho, using figures from 2019 FS, at 0.28x P/NAV = \$115 million (undiscounted) / NPV5% of \$409 million (\$1,500/oz Au | \$4.00 USD:BRL).

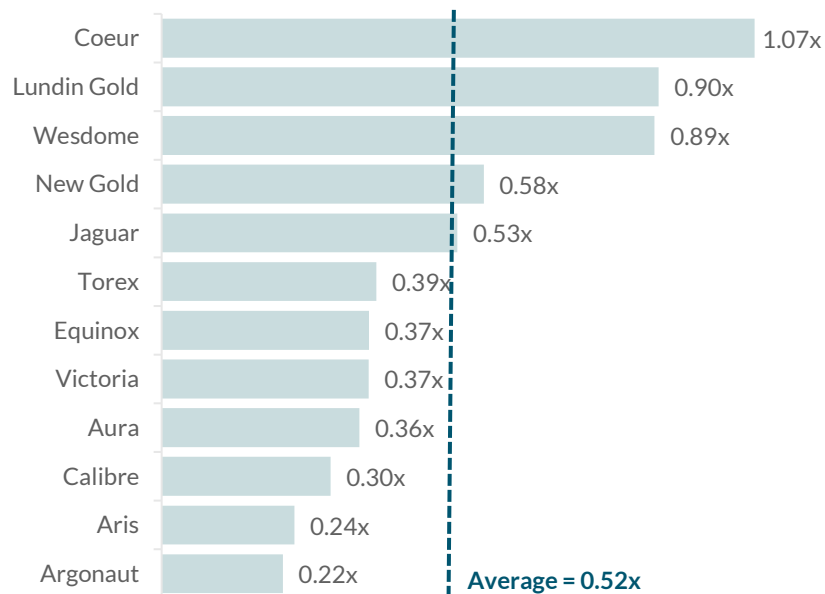
Benchmarking

In Construction

Americas Developers - P / NAV (x)



Americas Producers - P / NAV (x)

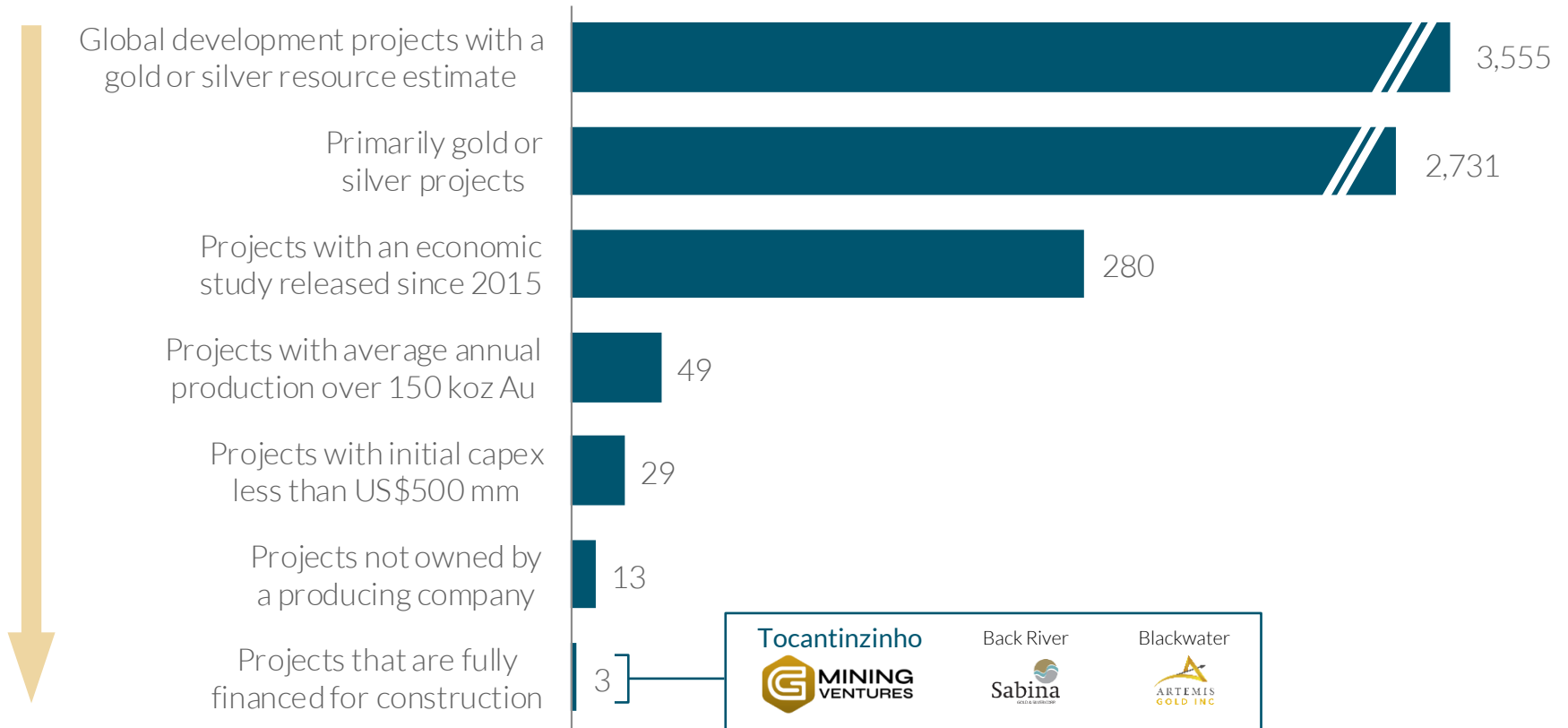


Substantial re-rate potential exists as project advances towards production

Source: FactSet and company public filings as of 11.01.22.

Note: Averages exclude G Mining.

Scarcity of Quality Gold Development Companies



Source: Company filings, S&P Market Intelligence.

Capital Structure and Shareholder Profile

G Mining Ventures Corp. (Figures in millions)	TSXV:GMIN OTCQX:GMINF	
Shares Outstanding	448	
Options and Warrants Outstanding ⁽¹⁾	58	
Fully Diluted Shares Outstanding	506	
Market Capitalization (TSXV closing price of C\$0.65 on 11.01.22)	C\$291	\$213
Cash on Hand	C\$184	\$133
Enterprise Value	C\$107	\$80

Project Finance Package	C\$663	\$481
Acquisition Facility ⁽³⁾	C\$275	\$200

Shareholder Summary	
La Mancha Investments S.à.r.l	25.0%
Eldorado Gold Corp. (TSX:ELD)	17.7%
Franco-Nevada Corp. (TSX:FNV)	9.9%
Gignac Family, Management & Board	7.8%
Franklin Templeton	5.8%
ASA Gold and Precious Metals	5.2%
Lundin Group & Affiliates	4.6%
CI Global Asset Management	4.1%
Sprott & Affiliates	3.4%
Retail and Other Investors	16.4%

Strategic	53%
Insiders	8%
Institutional	33%
Other⁽²⁾	7%

Analyst Coverage			
 BMO	 CORMARK SECURITIES INC.	 NATIONAL BANK OF CANADA FINANCIAL MARKETS	 RBC Capital Markets
 Sprott	 PARADIGM CAPITAL	 PI FINANCIAL CAPITAL GROUP	

⁽¹⁾ Warrants: 49.0 million with WA strike price of C\$1.90 and WA life of 2.7 years; | Options: 8.6 million with WA strike price of C\$1.15 and WA life of 5.0 years.

⁽²⁾ Numbers may not sum to 100% due to rounding.

⁽³⁾ \$200 million facility commitment for the acquisition and development of mining assets from Sprott Resource Lending Corp. as announced on 01.28. 21.

Executive Team and Board

Proven Mine Builders | Aligned with Shareholders

Executive Leadership



Louis-Pierre Gignac

President and CEO

- > 20 yrs of experience in the mining industry
- Formerly Co-President of G Mining Services (2007 to 2020)



Dušan Petković

VP, Corp Dev & IR

- > 10 yrs of capital markets experience
- Formerly Principal, Private Debt at Sprott Resource Lending (2012 to 2021)



Julie Lafleur

VP, Finance and CFO

- > 20 yrs of experience in the mining industry
- Senior roles with Lundin Gold, Newmont, and IAMGOLD



Marc Dagenais

VP, Legal Affairs & Corp Sec

- > 30 yrs of experience in the mining industry
- Held senior roles with Nemaska Lithium, Kinross, Cambior



Julie-Anaïs Debreil

VP, Geology & Resources

- > 15 yrs of geology and exploration experience in different settings
- Discovery and turnaround of several deposits



Mathieu Gignac

Project Director

- > 20 yrs of experience in the mining industry
- Project Director of Merian (Newmont), Fruta del Norte (Lundin Gold)



G Mining Services

Master Services Agreement

- Deep bench of experienced professionals
- > \$2 billion of capital expenditures delivered on time and on budget

Board of Directors

Louis Gignac Sr
Chair of the Board



Louis-Pierre Gignac
President and CEO



Jason Neal
Lead Director



Elif Levesque
Director



Norman MacDonald
Director



Sonia Zagury
Director



David Fennell
Director



Karim Nasr
Director



Recent Milestones and Upcoming Value Drivers

Delivering on Catalysts

- ✓ October 2020: Formation of G Mining Ventures and concurrent C\$43 million equity financing
- ✓ August 2021: Acquisition of TZ for \$115 million
- ✓ September 2021: Closing of C\$71 mm equity financing
- ✓ October 2021: Closing of TZ Acquisition
- ✓ November 2021: Buydown of 1% TZ NSR royalty
- ✓ February 2022: Release of updated 43-101 Feasibility Study for TZ
- ✓ **July 2022: Secure \$481 million finance package**
- ✓ **September 2022: Announce Construction Decision**
- ✓ October 2022: Buydown of 1% TZ NSR royalty
- ✓ October 2022: Partial results from 6,234m infill and exploration drilling program

Upcoming Value Drivers

- Q4 2022: Remaining results from infill and exploration drilling totaling 6,234m
- H1 2023: Completion of detailed engineering
- 2023: Publication of inaugural ESG report
- H1 2024: Commissioning
- **H2 2024: Commercial production**
- Ongoing: Selective M&A to acquire a second pipeline asset

Less than 2 years from formation of GMIN to fully financed developer in construction

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Appendix – G Mining Services

Overview and Track Record
Case Studies
Past / Current Mandates

G Mining Services Overview

G Mining Services is a specialized mining engineering firm based in Canada



- Founded in 2006 by Louis Gignac Sr., 2016 Canadian Mining Hall of Fame inductee
- GMS brings a proven management team and organization with a strong track record of developing and optimizing projects globally
- After 16 years of activities, GMS now counts over 180 full-time employees based in North and South America, with offices in Montreal, Canada and Quito, Ecuador
- G Mining Ventures entered into an arm's length Master Service Agreement with G Mining Services

Comprehensive In-House Expertise

Few engineering firms cover all technical disciplines like GMS, including:

- Geology
- Open pit and underground mining
- Civil
- Electrical
- Automation
- Mechanical
- Logistics and supply chain
- Construction management

Self-Perform Approach

- GMS performs all technical/ operational functions in house
 - Direct purchase of equipment and materials, direct hiring of expatriates and local workforce
- GMS fully integrates project scope/ construction creating a model that is unique and efficient
- Typical EPCM engages contractors who then engage sub-contractors, increasing layers of cost

Proven Management Model

- Project teams that have worked together for many years which removes the risk of forming teams
- Lean management structure with low overhead costs

GMS Historical Track Record

GMS History of Excellence

GMS has generated savings of \$250MM on completed projects since 2008 with a combined construction cost of \$2Bn.



Projects delivered
on budget:
100%



Projects delivered
below budget:
66%



Total man hours
employed:
25,377,318



Projects delivered
on schedule or earlier:
100%

Select GMS Experience

LUNDINGOLD

Fruta del Norte | Ecuador
Re-engineering & Construction
2017-2021

 **IAMGOLD**

Essakane | Burkina Faso
DFS, Engineering & Construction
2008-2010

 **AGNICO EAGLE**

Meliadine | Nunavut
Process Plant Automation
2019

 **Newmont™**

Merian Stage 1 | Suriname
DFS & Project Optimization
2014-2018

Merian Stage 2 | Suriname
Engineering & Construction
2014-2018

Sabajo | Suriname
Mining Engineering
Scoping Study
2019

Self Perform Approach - Explained

Aspect	Self-Perform Approach	EPCM Approach
Project Team / Responsibility	<ul style="list-style-type: none"> Project owner hires GMS, brings key personnel on the payroll, and integrates the personnel with their internal project team, effectively combining to create an in-house team Project owner remains the project manager as GMS personnel become internal employees 	<ul style="list-style-type: none"> Project owner hires external engineering firm to be the project manager Project owner establishes internal project team to manage and oversee the EPCM firm
Engineering	<ul style="list-style-type: none"> GMS assumes coordination of engineering and completes it in-house by adding the required GMS personnel to the in-house team as needed QA/QC performed by third parties 	<ul style="list-style-type: none"> EPCM firm performs engineering or outsources to third party engineering firms
Procurement	<ul style="list-style-type: none"> Direct purchase of equipment and materials on a global scale Central management of supply chain with management of logistics to site 	<ul style="list-style-type: none"> Some procurement management by EPCM firm Procurement is also done by contractors, depending on EPCM package
Construction	<ul style="list-style-type: none"> GMS (acting as the project owner) executes construction of all aspects of project with exception of certain scope items awarded to local contractors Direct hiring of expatriate and local work force reduces mark-ups, GMS transfers key employees to construction team for duration of project 	<ul style="list-style-type: none"> Construction performed by contractors as per engineering approved drawings Each contractor has predefined scope where each contractor has its supervision and overheads
Management	<ul style="list-style-type: none"> Project team manages personnel, schedule and costs Project team manages services such as construction camp and employee transportation 	<ul style="list-style-type: none"> External engineering firm establishes a small project team to manage external contractors Management of scope changes and extras

Case Study – Fruta del Norte

Lundin Gold retained GMS to build the Fruta del Norte Project located in Ecuador

Start of Mandate – July 2016

- Feasibility study update
- Engineering management
- Construction management
- Early works field activities



Start of Commercial Production – February 2020

Approved Budget = \$744 MM

Actual Cost = \$684 MM

Cost Savings = \$60 MM

Time savings = 3 month

LTIFR⁽¹⁾ = 0.13



Project delivered
under budget



Project delivered
ahead of schedule

2022 Guidance⁽²⁾:

Gold Production | 430,000 – 460,000 ounces

AISC | \$820 – \$870 per ounce

⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

⁽²⁾ Sourced from public disclosures..

Case Study – Merian

Newmont retained GMS to build the Merian Project (Phase 1 and 2) located in Suriname

Start of Mandate – September 2014

- Engineering management
- Project mining/engineering
- Supply chain and logistics
- Construction management
- Project administration
- Project optimization



Start of Commercial Production

Phase 1 - October 2016

Approved Budget = \$915 MM
Actual Cost = \$737 MM

Cost Savings = \$178 MM

Time savings = 1 month
LTIFR⁽¹⁾ = 0.02



Project delivered
under budget

Phase 2 – August 2018

Approved Budget = \$82 MM
Actual Cost = \$70 MM

Cost Savings = \$12 MM

Delivered on Time
LTIFR⁽¹⁾ = 0.00



Project delivered
ahead of schedule

2022 Guidance⁽²⁾:

Gold Production | 465,000 ounces
AISC | \$860 per ounce

⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

⁽²⁾ Sourced from public disclosures and shown on a consolidated production basis. Attributable production to Newmont is 75%.

Case Study – Essakane

IAMGOLD retained GMS to build the Essakane Project located in Burkina Faso

Start of Mandate – June 2008

- Feasibility study update
- Engineering management
- Construction management
- Project Control / Administration

Start of Commercial Production – July 2010

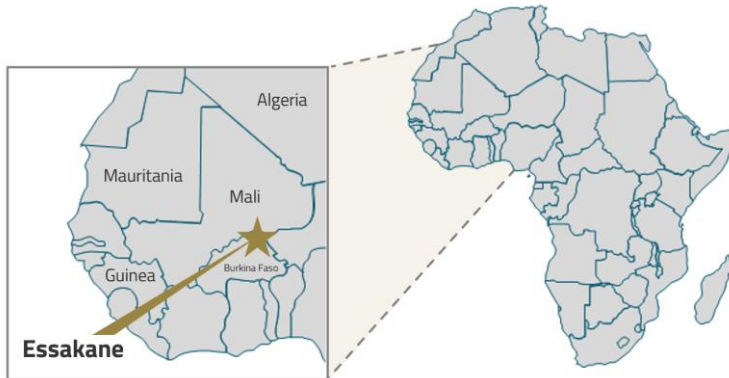
Approved Budget = \$443 MM

Actual Cost = \$443 MM

Cost Savings = On Budget

Time savings = 1 month

LTIFR⁽¹⁾ = 0.18



Project delivered
on budget



Project delivered
ahead of schedule

2022 Guidance⁽²⁾:

Gold Production | 360,000 – 385,000 ounces

AISC | N/A

⁽¹⁾ LTIFR = Lost Time Injury Frequency Rate per 200,000 hours.

⁽²⁾ Sourced from public disclosures.

GMS – Past/Current Mandates



Tocantinzinho | Brazil

Feasibility Study, Engineering & Construction
2020 - Active



Fruta del Norte | Ecuador

Re-Engineering, Construction & Expansion
2017-2021



Merian Stage 1 & 2 | Suriname

Feasibility Study, Engineering & Construction
2014-2018



Essakane | Burkina Faso

Phase 1 Feasibility Study, Engineering
& Construction | 2008-2010



Sabajo | Suriname

Mining Engineering, Scoping Study
2019



Las Chispas | Mexico

Geology & Ming Eng., Feasibility Study
2020



Meliadine | Nunavut

Process Plant Automation
2019



Scully | Newfoundland

Geology & Mining Eng., Mine Restart Feasibility
2018



Canadian Malartic | Quebec

Mine Engineering, Feasibility Study
2008



Sadiola | Mali

Mine Engineering & PFS Study Coordination
2009



Hardrock | Ontario

Feasibility Study, Engineering Lead
2016



Bloom Lake | Quebec

Geology & Mining Eng., Mine Restart Feasibility
2017