



CLIMATE CHANGE POLICY

Dated August 9, 2024

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I. INTRODUCTION

The board of directors (the "**Board**") of G Mining Ventures Corp. ("GMIN" or the "**Corporation**") has always recognized the importance of climate change impacts, actual or potential, on its activities and wishes to formalize the foregoing by adopting this climate change policy (this "**Policy**"). Adopting this Policy signals the Corporation's commitment to reduce carbon emissions across all of its operations, which includes (without limitation) implementing sustainable practices such as using renewable energy, reducing energy consumption, and offsetting carbon emissions through reforestation projects or other neutralization initiatives.

In addition, the Corporation is also committed to documenting and monitoring these practices and its actions in that regard, to ensure that it is complying with applicable carbon neutralization and reduction standards. This specific commitment reinforces GMIN's overall commitment to environmental responsibility and sustainability.

II. SCOPE

The scope of this Policy outlines the comprehensiveness of the actions and measures that will be adopted to address climate-related issues. This includes the intention to reduce greenhouse gas emissions, incentives for the use of renewable energy, preservation of green areas and revegetation of degraded areas.

Based on standard ESG¹ practices, this Policy encompasses the following:

1. **Emissions Assessment:** by conducting a complete inventory of the Corporation's greenhouse gas (GHG) emissions, including scopes 1, 2, and 3².
2. **Reduction Targets:** by establishing measurable procedures for reducing GHG emissions, aligned with the goals of the Paris Agreement.

¹ Environment, Social & Governance

² To create a GHG (Greenhouse Gas) inventory, follow the guidelines of the Greenhouse Gas Protocol. Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased electricity), and Scope 3 (other indirect emissions in the value chain). Collect relevant data from all emission sources, such as fuel and electricity consumption. Calculate emissions using specific emission factors for each source type. See Greenhouse Gas Protocol Initiative. (2004). *A Corporate Accounting and Reporting Standard*. World Resources Institute and World Business Council for Sustainable Development.

3. **Energy Efficiency:** by implementing measures to improve energy efficiency in mining and processing operations.
4. **Renewable Energy:** by investing in renewable and clean energy sources to ensure adequate power supply for the Corporation's operations.
5. **Carbon Offsetting:** by developing and carrying carbon offset projects, such as reforestation or ecosystem restoration, to neutralize the remaining emissions.
6. **Adaptation and Resilience:** by developing and implementing strategies to increase the resilience of the Corporation's operations to climate change, considering physical and transition risks.
7. **Reporting and Transparency:** by providing regular and transparent reports on progress towards climate change goals.
8. **Governance:** by integrating climate considerations into the Corporation's corporate governance structure, including board of directors' accountability and risk management.

The foregoing reflects GMIN's commitment to supporting the transition to a low-carbon economy and ensuring the long-term sustainability of its operations, while meeting the demand for the minerals it produces.

III. COMMITMENTS

GMIN, as a publicly-held mining company, is subject to the rising expectations of stakeholders, including investors, as well as the regulatory requirements to properly address the issues of climate change and sustainability.

Although the Corporation has started its production operations only recently, it has made some initial commitments to minimize its carbon emissions, which commitments can be outlined as follows:

- a. Recognize and effectively control the risks and opportunities associated with climate change, in line with the objective of delivering superior returns in a sustainable manner to shareholders.
- b. Seek opportunities to better understand greenhouse gas (GHG) emissions throughout the life cycle of GMIN's value chain.

- c. Increase climate change reporting transparency, including with the use of performance metrics and the undertaking of steps to meet the needs of stakeholders such as governments, investors, lenders, insurers, customers, employees and communities.
- d. Annually disclose information on energy consumption, Scope 1 and 2 greenhouse gas (GHG) emissions.
- e. Collaborate with suppliers and customers to improve knowledge about Scope 3 emissions.
- f. Proactively evaluate options to increase the use of renewable energy and low-emission energy technologies to reduce the intensity of GHG emissions.
- g. Focus on opportunities to improve energy efficiency and reduce energy consumption and direct mining costs.
- h. Build a plan for the rehabilitation of degraded areas in respect of all of GMIN's properties; such plan should include the environmental monitoring of these areas, as well as all forest areas located within the perimeter of each of GMIN's properties.
- i. Identify and adopt the best practices for climate change in use by the mining industry, including the opportunity for self-generation of clean energy, to the extent applicable to GMIN's operations.
- j. Contribute positively to the advancement of policies in countries where the Corporation invests and share international knowledge with governments and industry entities to promote the creation of stable and predictable regulations that encourage mining investment.

These commitments should be integrated into a governance structure, with the support of senior management and adequate resources for their effective implementation. GMIN shall ensure that these commitments are communicated to all levels of the organization and incorporated into all activities in which it operates.

IV. OBJECTIVES

Due to its recent start of mining operations, GMIN strives to:

- i. Carry out the inventory based on the GHG Protocol for Scopes 1 and 2 for all its operations;
- ii. Enter into, to the extent desirable and on reasonable terms, long-term contracts for clean or renewable energy sources (objective may have to be adapted for certain countries);

- iii. Establish and carry a reforestation and monitoring program for all degraded or non-useful areas in all its operations;
- iv. Design high clean energy generation devices, when possible, in all of GMIN's operations;
- v. Actively search for new technologies or practices with reduced carbon emissions;
- vi. Neutralize as much as possible and economically feasible carbon emissions through long-term contracts in the voluntary carbon market;
- vii. Establish of a corporate carbon emission reduction target by 2030; and
- viii. Disclose annually, at a minimum, about Scope 1 and 2 carbon emissions, in respect of all of GMIN's operations.

V. IMPLEMENTATION

To ensure proper implementation and management of this Policy:

- A. GMIN shall mobilize all resources necessary, GMIN shall:
- B. Communicate this Policy to its employees, contractors, subcontractors, local communities and other stakeholders affected by its operations and make it available to the public.
- C. Provide necessary training to its employees and, to the extent necessary, to its service providers and suppliers in connection with this Policy.
- D. Measure and report progress with respect to this Policy and review performance from time to time; in addition, GMIN will communicate with its stakeholders about its performance in implementing and complying with the objectives of this Policy.
- E. Continually strive to evaluate the performance of its systems and processes, and promote their continuous improvement through:
 - i. goal setting and review;
 - ii. performance evaluation and disclosure;
 - iii. use of available best practices; and
 - iv. provision of adequate training.

VI. REVISION

This Policy may need to be revised to ensure compliance with up-to-date laws and regulations, to incorporate technological advancements, and to meet recommendations from audits and risk assessment reviews.

Such audits and reviews should be conducted by qualified in-house experts and, where appropriate, independent external consultants, to ensure an unbiased approach that is in line with industry best practices.

GMIN's senior management should endorse this process to ensure that commitments set out in this Policy be effectively implemented throughout the Corporation's operations.

VII. ENTRY INTO FORCE

This Policy was adopted by the the Board on August 9, 2024.