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# Condensed Interim Consolidated Financial Statements - Unaudited

For the Three and Nine Months Ended September 30, 2025

(Expressed in Thousands of United States Dollars)

TSX:GMIN | OTCQX:GMINF

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## Consolidated Statements of Financial Position

	Note	September 30, 2025	December 31, 2024
		\$	\$
<b>Assets</b>			
<b>Current</b>			
Cash and Cash Equivalents		94,628	141,215
Receivables and Other Current Assets	6	7,123	5,155
Inventories	5	54,329	37,588
Income Tax Recoverable	17	3,157	-
Prepaid Expenses and Deposits		2,013	2,640
		161,250	186,598
<b>Non-current</b>			
Deferred Financing Fees	10	725	743
Derivative Financial Assets		2,211	-
Inventories	5	50,099	21,183
Long Term Deposits on Equipment	7	44,603	876
Property, Plant & Equipment and Mineral Property	7	560,521	498,105
Intangible Assets		32,431	31,146
Exploration and Evaluation Assets	8	858,525	702,336
Income Tax Recoverable	17	5,135	-
Investment in Associate		3,432	3,546
Other Non-current Assets	6	44,501	28,976
		<b>1,763,433</b>	<b>1,473,509</b>
<b>Liabilities</b>			
<b>Current</b>			
Accounts Payable and Accrued Liabilities		46,289	25,065
Income Tax Payable	17	12,405	-
Deferred Consideration Payable	7	-	60,000
Current Portion of Contract Liability	9	37,440	36,197
Current Portion of Lease Liability		455	104
Current Portion of Long-term Debt	10	43,452	24,572
		140,041	145,938
<b>Non-current</b>			
Long-term Contract Liability	9	200,752	220,426
Long-term Debt	10	75,329	89,182
Long-term Lease Liability		446	902
Deferred Tax Liability	17	4,654	3,407
Rehabilitation Provision		5,971	2,976
Other Long-term Liability		589	-
		287,741	316,893
<b>Shareholders' Equity</b>			
<b>Share Capital</b>	11	1,099,311	1,082,691
<b>Share-based Payments Reserve</b>	11	13,071	19,433
<b>Accumulated Other Comprehensive Income (Loss)</b>		10,454	(107,916)
<b>Retained Earnings</b>		212,815	16,470
		1,335,651	1,010,678
		<b>1,763,433</b>	<b>1,473,509</b>

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

### Commitments (note 15), Subsequent Events (note 19)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Approved on behalf of the Board:

"Elif Lévesque"

"Jason Neal"

Elif Lévesque, Director

Jason Neal, Director

## G Mining Ventures Corp.

### Consolidated Statements of Income

	Note	Three Months Ended September 30,		Nine Months Ended September 30,	
		2025	2024	2025	2024
		\$	\$	\$	\$
Revenue	12	161,718	42,997	389,330	42,997
Cost of Goods Sold	13	(45,879)	(18,350)	(128,329)	(18,350)
<b>Income From Mining Operations</b>		<b>115,839</b>	<b>24,647</b>	<b>261,001</b>	<b>24,647</b>
<b>Other (Income) Expenses</b>					
General & Administrative Expenses		4,155	2,850	13,459	7,021
Finance Expense	9, 10	5,463	2,053	16,898	2,053
Change in Fair Value of Financial Instruments		(35)	(542)	(8,335)	4,548
Foreign Exchange		(366)	259	1,959	1,279
Other Income		(1,640)	(375)	(3,267)	(757)
		7,577	4,245	20,714	14,144
<b>Income Before Income Tax</b>		<b>108,262</b>	<b>20,402</b>	<b>240,287</b>	<b>10,503</b>
Current and Deferred Income Tax (Expense) Recovery	17	15,527	3,905	(43,443)	3,905
<b>Net Income for the Period</b>		<b>123,789</b>	<b>24,307</b>	<b>196,844</b>	<b>14,408</b>
<b>Net Income per Share</b>	11				
Basic		0.55	0.12	0.87	0.10
Diluted		0.54	0.12	0.86	0.10
<b>Weighted Average Number of Common Shares</b>	11				
Basic		227,016,258	201,351,009	226,167,253	142,406,155
Diluted		230,189,484	204,752,373	229,185,751	145,534,886

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

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

## G Mining Ventures Corp.

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### Consolidated Statements of Comprehensive Income (Loss)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Net Income for the Period	123,789	24,307	196,844	14,408
Currency Translation Adjustment	8,048	22,854	118,370	(49,645)
Comprehensive Income (Loss) for the Period	131,837	47,161	315,214	(35,237)

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

*The accompanying notes are an integral part of these condensed interim consolidated financial statements.*

## G Mining Ventures Corp.

### Consolidated Statements of Changes in Equity

	Note	Share Capital		Share-based Payments Reserve	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Deficit)	Total
		Number of Shares	Amount				
		(Note 2 & 11)	\$	\$	\$	\$	\$
<b>Balance, January 1, 2024</b>		<b>111,888,901</b>	<b>247,870</b>	<b>4,143</b>	<b>24,083</b>	<b>(13,057)</b>	<b>263,039</b>
Shares Issued – Private Placements		7,557,124	50,000	-	-	-	50,000
Shares and Replacement Options Issued – Acquisition of Reunion Gold		92,395,302	700,586	19,322	-	-	719,908
Share Issue Costs		-	(77)	-	-	-	(77)
Warrants Exercised		9,093,214	50,765	-	-	-	50,765
Replacement Options Exercised		663,811	5,107	(3,487)	-	-	1,620
Restricted Share Units Settlement		30,832	73	(156)	-	(118)	(201)
Share-based Compensation		-	-	1,077	-	-	1,077
Other Comprehensive Loss for the Period		-	-	-	(49,645)	-	(49,645)
Net Income for the Period		-	-	-	-	14,408	14,408
<b>Balance, September 30, 2024</b>		<b>221,629,184</b>	<b>1,054,324</b>	<b>20,899</b>	<b>(25,562)</b>	<b>1,233</b>	<b>1,050,894</b>
<b>Balance, January 1, 2025</b>		<b>224,924,596</b>	<b>1,082,691</b>	<b>19,433</b>	<b>(107,916)</b>	<b>16,470</b>	<b>1,010,678</b>
Replacement Options Exercised	11	1,780,654	13,835	(8,319)	-	-	5,516
Options Exercised	11	618,068	2,430	(807)	-	-	1,623
Restricted Share Units Settlement	11	76,208	355	(673)	-	(499)	(817)
Share-based Compensation	11	-	-	3,437	-	-	3,437
Other Comprehensive Income for the Period		-	-	-	118,370	-	118,370
Net Income for the Period		-	-	-	-	196,844	196,844
<b>Balance, September 30, 2025</b>		<b>227,399,526</b>	<b>1,099,311</b>	<b>13,071</b>	<b>10,454</b>	<b>212,815</b>	<b>1,335,651</b>

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

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

# G Mining Ventures Corp.

## Consolidated Statements of Cash Flows

		Three Months Ended September 30,		Nine Months Ended September 30,	
		2025	2024	2025	2024
	Note	\$	\$	\$	\$
<b>Operating Activities</b>					
Net Income for the Period		123,789	24,307	196,844	14,408
Items Not Involving Cash	16	3,683	(2,895)	15,824	3,724
Current Income Taxes Expense (Recovery)	17	(7,774)	-	42,789	-
Current Income Taxes Paid		(12,391)	-	(37,114)	-
		107,307	21,412	218,343	18,132
Change in operating assets and liabilities					
Receivables and Other Assets		(5,170)	(794)	(13,684)	(1,699)
Inventories		327	(14,220)	(16,958)	(30,861)
Prepaid Expenses and Deposits		1,434	(122)	864	69
Accounts Payable and Accrued Liabilities		(1,949)	(4,616)	23,009	(550)
<b>Cash Provided by (Used in) Operating Activities</b>		<b>101,949</b>	<b>1,660</b>	<b>211,574</b>	<b>(14,909)</b>
<b>Investing Activities</b>					
Acquisition of Reunion Gold, Net of Cash Acquired		-	21,067	-	21,067
Additions of PP&E and Mineral Property, net of Long-term Deposit		(87,790)	(7,885)	(142,826)	(109,779)
Exploration and Evaluation Expenditures		(70,274)	(425)	(108,680)	(4,829)
Other		-	(104)	-	(104)
<b>Cash Provided by (Used in) Investing Activities</b>		<b>(158,064)</b>	<b>12,653</b>	<b>(251,506)</b>	<b>(93,645)</b>
<b>Financing Activities</b>					
Shares Issued for Cash	11	-	50,000	-	50,000
Share Issue Cost	11	-	(77)	-	(77)
Replacement Options Exercised	11	872	1,620	5,516	1,620
Repayment of Lease Liability		-	(14)	-	(77)
Repayment of Long-term Debt	10	(2,315)	(4,889)	(15,036)	(7,236)
Deferred Financing Fees	10	(107)	-	(107)	(29)
Net Proceeds from the Drawdowns of Long-term Debt	10, 16	-	5,177	-	82,025
Proceeds From the Exercise of Warrants		-	40,118	-	50,765
Options Exercised		1,278	-	1,623	-
Other		-	-	333	-
<b>Cash Provided by (Used in) Financing Activities</b>		<b>(272)</b>	<b>91,935</b>	<b>(7,671)</b>	<b>176,991</b>
<b>Effect on Foreign Exchange Rate Differences on Cash and Cash Equivalents</b>		<b>(5,104)</b>	<b>(14,703)</b>	<b>1,016</b>	<b>(16,233)</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		<b>(61,491)</b>	<b>91,545</b>	<b>(46,587)</b>	<b>52,204</b>
<b>Cash and Cash Equivalents, Beginning of the Period</b>		<b>156,119</b>	<b>13,057</b>	<b>141,215</b>	<b>52,398</b>
<b>Cash and Cash Equivalents, End of the Period</b>		<b>94,628</b>	<b>104,602</b>	<b>94,628</b>	<b>104,602</b>

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

### Supplementary Cash Flow Information (note 16)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

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### 1. NATURE OF OPERATIONS

G Mining Ventures Corp. (the “**Corporation**” or “**GMIN**”) is a mining company incorporated on June 20, 2024, under the laws of Canada.

The Corporation’s registered office and principal place of business is located at 5025 Lapinière Blvd., Suite 1050, Brossard, Québec, Canada J4Z 0N5.

The Corporation’s common shares are traded on the Toronto Stock Exchange (“**TSX**”) under the symbol “**GMIN**” and on the Over-the-counter (OTC) Best Market (OTCQX) under the symbol “**GMINF**”.

The Corporation’s principal business activity is the acquisition, exploration, evaluation, development and operations of its mineral properties. The Corporation’s primary business focus since its commercial production in 2024, is the operation of its cornerstone asset, the Tocantinzinho Gold Mine (“**TZ**” or the “**TZ Mine**”). The TZ property, located in northern Brazil, is 100%-held by the Corporation’s wholly owned indirect subsidiary Brazauro Recursos Minerais Ltda. (“**BRM**”). GMIN also holds the 100%-owned Oko West gold project located in Guyana (the “**Oko West Project**”) via its indirect, wholly-owned subsidiary GMIN Ventures Guyana Inc. (“**GMGI**”), and the Gurupi Project (“**Gurupi**”) located in Brazil, with focus on the exploration and evaluation of these assets.

### 2. BASIS OF PREPARATION

#### 2.1 Statement of Compliance

The condensed interim consolidated financial statements of the Corporation have been prepared in accordance with IFRS Accounting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (“**IASB**”) applicable to the preparation of interim financial statements, including IAS 34 *Interim Financial Reporting*, using the same accounting policies and procedures as those used for the Corporation’s audited consolidated financial statements for the year ended December 31, 2024, taking into consideration the new material accounting policies described in **note 3**. These condensed interim consolidated financial statements do not include all the disclosures and notes required for annual consolidated financial statements and should be read in conjunction with the Corporation’s audited consolidated financial statements for the year ended December 31, 2024, which have been prepared in accordance with IFRS.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors (“**Board**”) on November 12, 2025.

#### 2.2 Basis of Presentation

Following the acquisition of the outstanding common shares of G Mining Guyana Corp. (formerly Reunion Gold Corporation) (“**Reunion Gold**”) on July 15, 2024 and as part of the plan of Arrangement as described in the Corporation’s audited consolidated financial statements for the year ended December 31, 2024, the Corporation proceeded with a share consolidation of 4:1. The exercise price, the per share amount and the number of shares issuable in connection with the exercise of warrants, options, deferred share units (“**DSUs**”) and restricted share units (“**RSUs**”) were proportionally adjusted to reflect a 4:1 share consolidation. All previously reported share and per share amounts have been retrospectively restated in these condensed interim consolidated financial statements to reflect the share consolidation.



# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

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### 2. BASIS OF PREPARATION (continued)

#### 2.3 Basis of Measurement

These condensed interim consolidated financial statements have been prepared under the accrual basis of accounting, except for cash flow information.

These condensed interim consolidated financial statements are presented in United States dollars ("US\$" or "\$"). References to "CA\$" refer to Canadian dollars, references to "R\$" refer to Brazilian Real and references to "GY\$" refer to Guyanese Dollar, when applicable.

### 3. MATERIAL ACCOUNTING POLICIES

#### 3.1 Changes in Accounting Standards

There have been no changes in accounting standards since those disclosed in the Corporation's audited consolidated financial statements for the year ended December 31, 2024. For details regarding new and amended accounting standards issued by the IASB, including IFRS 18, amendments to IFRS 9 and IFRS 7, and amendments to IAS 21, please refer to note 3 of those financial statements.

#### *Amendments to IFRS 9 Financial Instruments*

In May 2024, the IASB issued amendments to IFRS 9 regarding the derecognition of financial liabilities settled by electronic transfer. The amendments allow entities, in limited circumstances, to derecognize a financial liability before the settlement date once an electronic payment instruction has been issued and certain criteria are met.

The amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted. The Corporation is currently assessing the potential impact of these amendments on its consolidated financial statements, including their applicability to payments made through its banking systems and potential effects on the presentation of trade payables and cash balances at period end.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Corporation makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated, based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively.

The Corporation's condensed interim consolidated financial statements results are not necessarily indicative of its results for a full year. The significant judgements and estimates applied in the preparation of the condensed interim consolidated financial statements are consistent with those applied and disclosed in note 4 of the Corporation's audited consolidated financial statements for the year ended December 31, 2024.

## G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

### 5. INVENTORIES

A summary of the Corporation's inventories is presented below:

	September 30, 2025	December 31, 2024
	\$	\$
Material and Supplies	45,793	29,738
Finished Goods	3,667	4,642
In-process Inventory	1,615	1,296
Stockpiled Ore	3,254	1,912
	54,329	37,588
Non-current Stockpiled Ore	50,099	21,183
	<b>104,428</b>	<b>58,771</b>

Stockpiled ore classified as non-current are those not expected to be processed or used within the next twelve (12) months.

### 6. RECEIVABLES AND OTHER ASSETS

	September 30, 2025	December 31, 2024
	\$	\$
Recoverable Value Added Taxes	36,579	27,366
Accounts Receivable	5,179	3,837
Other	9,866	2,928
	51,624	34,131
Less: Current Portion	7,123	5,155
<b>Other Non-current Assets</b>	<b>44,501</b>	<b>28,976</b>

Accounts receivable mainly represent the proceeds to be received from the sale of gold to Franco-Nevada (Barbados) Corporation ("Franco") under the terms of the GSA (**note 9**), interest income receivable, Canadian tax receivable and other receivables.

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 7. PROPERTY, PLANT & EQUIPMENT AND MINERAL PROPERTY

	Nine Months Ended September 30, 2025				
	Mineral Property	Furniture and Office Equipment	Buildings, Facilities and Equipment	Right-of-Use Assets	Total
	\$	\$	\$	\$	\$
<b>Cost</b>					
Balance January 1, 2025	186,636	1,083	342,475	1,136	531,330
Additions	18,071	111	24,307	95	42,584
Disposals	(293)	-	(35)	(151)	(479)
Transfer	(696)	(2)	1,727	61	1,090
Foreign Exchange	26,451	93	50,296	315	77,155
Balance, September 30, 2025	230,169	1,285	418,770	1,456	651,680
<b>Accumulated Depreciation</b>					
Balance January 1, 2025	(4,813)	(343)	(27,815)	(254)	(33,225)
Additions	(15,083)	(83)	(38,421)	(311)	(53,898)
Disposals	12	-	104	151	267
Transfer	(237)	(71)	(734)	(48)	(1,090)
Foreign Exchange	(469)	(42)	(2,679)	(23)	(3,213)
Balance, September 30, 2025	(20,590)	(539)	(69,545)	(485)	(91,159)
<b>Net Book Value, September 30, 2025</b>	<b>209,579</b>	<b>746</b>	<b>349,225</b>	<b>971</b>	<b>560,521</b>

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 7. PROPERTY, PLANT & EQUIPMENT AND MINERAL PROPERTY (continued)

		Year Ended December 31, 2024				
	Mineral Property	Assets Under Construction	Furniture and Office Equipment	Buildings, Facilities and Equipment	Right-of-Use Assets	Total
	\$	\$	\$	\$	\$	\$
Cost						
Balance, January 1, 2024	106,649	308,282	612	92,987	415	508,945
Additions	18,645	110,703	327	6,307	560	136,542
Deferred Consideration	60,000	-	-	-	-	60,000
Acquisition of Oko West Project	-	-	198	693	251	1,142
Acquisition of Gurupi	-	-	24	193	-	217
Disposals	-	-	-	(44)	-	(44)
Transfer	68,822	(416,245)	-	314,834	-	(32,589)
Transfer Powerline to Intangible Assets	(35,899)	-	-	-	-	(35,899)
Foreign Exchange	(31,581)	(2,740)	(78)	(72,495)	(90)	(106,984)
Balance, December 31, 2024	186,636	-	1,083	342,475	1,136	531,330
Accumulated Depreciation						
Balance, January 1, 2024	-	-	(272)	(4,904)	(106)	(5,282)
Additions	(5,253)	-	(78)	(29,011)	(163)	(34,505)
Disposals	-	-	-	44	-	44
Foreign Exchange	440	-	7	6,056	15	6,518
Balance, December 31, 2024	(4,813)	-	(343)	(27,815)	(254)	(33,225)
Net Book Value, December 31, 2024						
	181,823	-	740	314,660	882	498,105

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

### 7. PROPERTY, PLANT & EQUIPMENT AND MINERAL PROPERTY (continued)

As of September 30, 2025, the Corporation has advanced \$44,603,000 (\$876,000 as of December 31, 2024), on purchases of Property, Plant & Equipment (“PP&E”) mainly for the Oko West Project. The amount will be reclassified from Long-term Deposits on Equipment in the statement of financial position to Property, Plant & Equipment and Mineral Property once the assets are fully received.

During the three and nine months ended September 30, 2025, the Corporation capitalized \$6,888,000 and \$16,334,000 respectively (\$nil for the three and nine months ended September 30, 2024) of deferred stripping costs to mineral properties. The depreciation expense related to deferred stripping for the three and nine months ended September 30, 2025 was \$634,000 and \$1,393,000 respectively (\$nil for the three and nine months ended September 30, 2024).

A Deferred Consideration of \$60,000,000 was recognized during the year ended December 31, 2024, in PP&E and Mineral Property, following the achievement of commercial production at TZ Mine. The amount was payable to Eldorado Gold Corporation (“Eldorado”), at the Corporation’s discretion, anytime until the first anniversary of TZ’s commercial production commencement date, in relation to the acquisition of all the issued and outstanding shares of BRM. During the three months ended September 30, 2025, the Deferred Consideration was paid to Eldorado.

Total depreciation recognized during the three and nine months ended September 30, 2025, was \$18,485,000 and \$53,898,000 respectively (\$8,841,000 and \$13,941,000 for the three and nine months ended September 30, 2024 respectively), of which \$10,454,000 and \$37,893,000 for the three and nine months ended September 30, 2025 respectively was recognized as cost of goods sold (\$3,272,000 for the three and nine months ended September 30, 2024) (note 13), and \$299,000 and \$371,000 was expensed in the consolidated statements of income (loss) during the three and nine months ended September 30, 2025 respectively (\$154,000 and \$233,000 for the three and nine months ended September 30, 2024 respectively). The remaining depreciation charges were recognized as part of Inventories in the ordinary course of the operations.

### 8. EXPLORATION AND EVALUATION ASSETS (“E&E”)

	Nine Months Ended September 30, 2025			
	Oko West Project	TZ	Gurupi	Total
	\$	\$	\$	\$
<b>Balance, January 1, 2025</b>	<b>695,035</b>	<b>5,742</b>	<b>1,559</b>	<b>702,336</b>
Early Works Expenditures	111,577	-	-	111,577
Assays, Surveys, and Technical Services	895	-	452	1,347
Overhead and Related Expenditures	1,225	-	579	1,804
Material, Supplies and Other	4,383	-	698	5,081
Foreign Exchange	35,279	901	200	36,380
<b>Balance, September 30, 2025</b>	<b>848,394</b>	<b>6,643</b>	<b>3,488</b>	<b>858,525</b>

	Year Ended December 31, 2024			
	Oko West Project	TZ	Gurupi	Total
	\$	\$	\$	\$
<b>Balance, January 1, 2024</b>	<b>-</b>	<b>4,537</b>	<b>-</b>	<b>4,537</b>
Acquisition of Oko West Project	710,497	-	-	710,497
Acquisition of Gurupi	-	-	1,559	1,559
Mineral Rights	4,300	-	-	4,300
Assays, Surveys, and Technical Services	11,773	1,701	-	13,474
Overhead and Related Expenditures	2,264	468	-	2,732
Material and Supplies	271	87	-	358
Other	1,122	119	-	1,241
Foreign Exchange	(35,192)	(1,170)	-	(36,362)
<b>Balance, December 31, 2024</b>	<b>695,035</b>	<b>5,742</b>	<b>1,559</b>	<b>702,336</b>



## G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

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### 8. EXPLORATION AND EVALUATION ASSETS ("E&E") (continued)

#### Oko West Project

The Oko West Project is a gold exploration project, which straddles the Cuyuni-Mazaruni Mining Districts (administrative Region 7) in north central Guyana, South America.

#### TZ

All of the exploration and evaluation work consists of expenditures incurred on the Corporation's exploration permits located inside and outside of the TZ Mine's footprint.

#### Gurupi

Gurupi is a gold exploration project, located in the state of Maranhão and Pará, in northern Brazil, and comprises 47 tenements encompassing ~1,900 square kilometers ("km<sup>2</sup>").

### 9. CONTRACT LIABILITY – GOLD STREAMING AGREEMENT ("GSA")

The Corporation through its wholly owned subsidiary, Ventures Streaming Corp., entered into the GSA with Franco-Nevada GLW Holdings Corp.'s ("FNV") wholly owned subsidiary, Franco, providing the Corporation with up-front payments representing a prepayment of a portion of the purchase price payable for gold produced by the TZ Mine for an aggregate amount of \$250,000,000 (the "Deposit").

During the three and nine months ended September 30, 2025, the Corporation recorded revenue for the GSA of \$12,996,000 and \$35,693,000 respectively (\$2,486,000 for the three and nine months ended September 30, 2024) (**note 12**) of which \$4,236,000 and \$9,810,000 respectively is on a cash basis representing 20% of the gold market price at the time of delivery (\$ 573,000 for the three and nine months ended September 30, 2024), with the remainder being non-cash (amortization of the Deposit and cumulative catch-up adjustment).

The movement of the contract liability is as follows:

	Nine Months Ended September 30, 2025	Year Ended December 31, 2024
	\$	\$
<b>Beginning Balance</b>	<b>256,623</b>	<b>255,332</b>
Deliveries from the Deposit	(21,643)	(9,524)
Accretion Expense (Statement of Income)	7,452	3,473
Accretion Expense (Capitalized)	-	6,906
Cumulative Catch-up Adjustment	(4,240)	436
<b>Ending Balance</b>	<b>238,192</b>	<b>256,623</b>
Less: Current Portion	37,440	36,197
<b>Long-term Contract Liability</b>	<b>200,752</b>	<b>220,426</b>

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

### 10. LONG-TERM DEBT AND DEFERRED FINANCING FEES

The detail of the long-term debt is as follows:

	September 30, 2025	December 31, 2024
	\$	\$
Term Loan <sup>(1)</sup> – FNV	76,335	75,264
Equipment Financing – CAT <sup>(1)</sup>	26,573	32,404
Equipment Financing – Sandvik <sup>(1)</sup>	5,254	6,086
Equipment Financing – Komatsu <sup>(1)</sup>	10,619	-
	<b>118,781</b>	<b>113,754</b>
Less: Current Portion	43,452	24,572
<b>Non-current Portion of Long-term Debt</b>	<b>75,329</b>	<b>89,182</b>

<sup>(1)</sup> As defined hereafter

The movement of the long-term debt is as follows:

	Nine Months Ended September 30, 2025				Total
	Term Loan	CAT	Sandvik	Komatsu	
	\$	\$	\$	\$	\$
<b>Balance, January 1, 2025</b>	<b>75,264</b>	<b>32,404</b>	<b>6,086</b>	<b>-</b>	<b>113,754</b>
Non-cash Drawdown (note 16)	-	-	-	10,688	10,688
Repayments	(5,990)	(7,894)	(1,152)	-	(15,036)
Transaction Costs	-	-	-	(107)	(107)
Accretion	7,061	2,063	320	38	9,482
<b>Balance, September 30, 2025</b>	<b>76,335</b>	<b>26,573</b>	<b>5,254</b>	<b>10,619</b>	<b>118,781</b>

	Year Ended December 31, 2024			Total
	Term Loan	CAT	Sandvik	
	\$	\$	\$	\$
<b>Balance, January 1, 2024</b>	<b>-</b>	<b>29,889</b>	<b>2,454</b>	<b>32,343</b>
Drawdowns	75,000	6,439	4,172	85,611
Repayments	(4,485)	(7,169)	(810)	(12,464)
Transaction Costs	(4,625)	(195)	-	(4,820)
Standby Fees	1,241	-	-	1,241
Accretion	8,133	3,440	270	11,843
<b>Balance, December 31, 2024</b>	<b>75,264</b>	<b>32,404</b>	<b>6,086</b>	<b>113,754</b>

Equipment Financing - Komatsu Finance Chile S.A. ("**Komatsu**")

On September 30, 2025, the Corporation, through its indirect subsidiary GMGI, entered into an Equipment Financing Agreement with Komatsu. Under this agreement, the Corporation has access to aggregate financing of up to \$37,514,000 to fund the mining fleet at the Oko Mine. During the three- and nine-month periods ended September 30, 2025, the Corporation drew \$10,688,000 under the equipment financing facility. No cash proceeds were received, as Komatsu Holding S.A. provided the mining fleet directly to GMGI as the counterparty to this non-cash drawdown. (note 16).

Each equipment financing is repayable in 60 equal monthly installments. The interest rate is a rate per annum equal to SOFR plus a margin of 4.50%. The effective interest rate of this financing is 8.96%.

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

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## 11.SHARE CAPITAL

### 11.1 Shared-Based Compensation

The Corporation has an Omnibus Equity Incentive Plan (the “**Plan**”) which includes the administration of stock options (“**Option**”), RSU and DSU to be granted to directors, officers and employees as part of their long-term compensation package. In addition, the Corporation has Reunion Gold Replacement Options exercisable in accordance with the terms of the Reunion Gold Share Option Plan.

#### 11.1.1 Options

Option transactions and the number of Options outstanding are summarized as follows:

	Nine Months Ended September 30, 2025		Year Ended December 31, 2024	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, Beginning Balance	6,390,867	CA\$4.83	2,971,359	CA\$4.23
Granted	508,495	CA\$13.29	589,131	CA\$8.66
Issued – Reunion Gold replacement Options	-	-	3,941,901	CA\$4.25
Exercised – Reunion Gold replacement Options	(1,780,654)	CA\$4.34	(1,048,747)	CA\$3.19
Exercised	(618,068)	CA\$3.65	(35,476)	CA\$3.00
Forfeited	(232,056)	CA\$9.12	(27,301)	CA\$4.47
Outstanding, Ending Balance	4,268,584	CA\$5.98	6,390,867	CA\$4.83

The weighted average share price when Options were exercised during the nine months period ended September 30, 2025, was CA\$18.65 (CA\$9.88 for the year ended December 31, 2024).

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 11.SHARE CAPITAL (continued)

### 11.1 Shared-Based Compensation (continued)

#### 11.1.1 Options (continued)

The following Options were outstanding and exercisable as at September 30, 2025:

Exercise Price (CA\$)	Number		Weighted Average Remaining
	Outstanding	Exercisable	Contractual Life in Years
2.84 to 3.26	676,215	476,577	2.13
3.27 to 3.87	882,948	882,948	1.31
3.88 to 5.76	1,120,760	1,119,094	1.50
5.77 to 8.41	713,750	213,750	4.45
8.42 to 17.73	874,911	147,554	4.04
Outstanding, September 30, 2025	4,268,584	2,839,923	2.58

The Corporation applies the fair value method using the Black-Scholes option pricing model in accounting for its Options granted. The fair value of each Option granted was calculated using the following weighted average assumptions:

	Nine Months Ended September 30, 2025	Year Ended December 31, 2024
Expected Life (Years)	3	3
Risk-Free Interest Rate	2.87%	3.62%
Expected Volatility	44%	52%
Dividend Yield	0.0%	0.0%
Stock Price at Grant Date	CA\$13.29	CA\$8.66
Exercise Price	CA\$13.29	CA\$8.66
Weighted Average Fair Value per Option	\$3.02	\$2.40

For the nine months ended September 30, 2025, the expected volatility was estimated using the Corporation's historical data from the date of grant and for a period corresponding to the expected life of the options. For the year ended December 31, 2024, the Corporation has determined expected volatility by benchmarking companies comparable to the Corporation.

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

### 11. SHARE CAPITAL (continued)

#### 11.1 Shared-Based Compensation (continued)

##### 11.1.2 RSUs

The number of RSUs and its weighted average intrinsic value at grant date are summarized as follows:

	Nine Months Ended September 30, 2025		Year Ended December 31, 2024	
	Number of RSUs	Weighted Average Intrinsic Value at Grant Date	Number of RSUs	Weighted Average Intrinsic Value at Grant Date
Outstanding, Beginning Balance	395,300	CA\$6.84	198,370	CA\$3.22
Granted	166,591	CA\$13.28	265,860	CA\$8.66
Settled	(149,484)	CA\$6.25	(66,125)	CA\$3.20
Forfeited	(84,505)	CA\$8.98	(2,805)	CA\$8.66
Outstanding, Ending Balance	327,902	CA\$9.83	395,300	CA\$6.84
Vested, End of Year/Period	-	-	-	-

##### 11.1.3 DSUs

The number of DSUs and its weighted average of the intrinsic value at grant date are summarized as follows:

	Nine Months Ended September 30, 2025		Year Ended December 31, 2024	
	Number of DSUs	Weighted Average Intrinsic Value at Grant Date	Number of DSUs	Weighted Average Intrinsic Value at Grant Date
Outstanding, Beginning Balance	329,798	CA\$4.93	225,000	CA\$3.20
Granted	112,173	CA\$13.82	117,501	CA\$8.66
Forfeited	-	-	(12,703)	CA\$8.66
Outstanding, Ending Balance	441,971	CA\$7.19	329,798	CA\$4.93
Vested, End of Year/Period	339,315	CA\$5.37	225,000	CA\$3.20

#### 11.2 Shared-Based Compensation Expenses

Share-based compensation expenses of \$773,000 and \$3,437,000 were recognized during the three and nine months ended September 30, 2025, respectively (\$558,000 and \$926,000 for the three and nine months ended September 30, 2024).

#### 11.3 Net Income per Share

Basic net income per share is based on net income (loss) attributable to the common shareholders and is calculated based upon the weighted average number of common shares outstanding during the periods presented.



# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 11. SHARE CAPITAL (continued)

### 11.3 Net Income per Share (continued)

For the three and nine months ended September 30, 2025, a total of 9,559 Options were excluded from the computation of diluted net income per share, as the sum of the exercise price and any related unearned share-based compensation per option exceeded the average share price. These Options are considered antidilutive, as their inclusion would increase net income per share.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	Number	Number	Number	Number
Basic Weighted Average Number of Common Shares Outstanding	227,016,258	201,351,009	226,167,253	142,406,155
Effect of Dilutive Securities:				
Options	2,924,463	3,254,221	2,779,566	2,989,013
DSUs	248,763	147,143	238,932	139,718
Diluted Weighted Average Number of Common Shares	230,189,484	204,752,373	229,185,751	145,534,886

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Net Income Attributable to the Corporation's Shareholders	123,789	24,307	196,844	14,408
Net Income per Share:				
Basic	0.55	0.12	0.87	0.10
Diluted	0.54	0.12	0.86	0.10

## 12. REVENUE

TZ Mine revenue is as follow:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Gold Sales	15,142	3,743	41,864	3,743
Doré Bars Sale	146,576	39,254	347,466	39,254
	<b>161,718</b>	<b>42,997</b>	<b>389,330</b>	<b>42,997</b>

Gold Sales mainly include revenues related to the GSA (note 9).

## 13. COST OF GOODS SOLD

TZ Mine cost of goods sold is as follow:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Operating Expenses	30,354	14,371	78,269	14,371
Depreciation and Depletion (note 7)	10,454	3,272	37,893	3,272
Royalties (note 15)	5,071	707	12,167	707
	<b>45,879</b>	<b>18,350</b>	<b>128,329</b>	<b>18,350</b>

## G Mining Ventures Corp.

### Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

#### 14. RELATED PARTY TRANSACTIONS

During the three and nine months ended September 30, 2025, the Corporation incurred \$4,213,000 and \$10,324,000 respectively (\$966,000 and \$2,560,000 for the three and nine months ended September 30, 2024), for services rendered by G Mining Services Inc. (“GMS”), a related party with one common officer (who is also a director) and one common director.

The Corporation has entered into a contract for basic services with GMS, mainly to support due diligence activities, exploration work and various technical assessments and reviews. The Corporation has also entered into a separate contract with GMS to conduct the Preliminary Economic Assessment, the Oko Feasibility Study, and to provide detailed engineering services, construction support and project management for the Oko West Project (the “Oko Contract”).

The fees per contract are as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
<b>Contracts:</b>				
Basic Services Agreement (net)	378	186	954	704
Detailed Engineering Services and Construction Management -TZ	-	160	-	1,236
Oko Contract - Oko West Project	3,835	620	9,370	620
<b>Total</b>	<b>4,213</b>	<b>966</b>	<b>10,324</b>	<b>2,560</b>

The payable balances to GMS as of September 30, 2025, are \$1,623,000 (\$793,000 as of December 31, 2024).

In addition, as at September 30, 2025, the Corporation has open commitments related to the Oko Contract with GMS amounting to \$21,233,000 (\$20,065,000 as at December 31, 2024).

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 15.COMMITMENTS

Capital expenditures contracted as at September 30, 2025, are as follows:

	BRM	Oko West Project	Total
	\$	\$	\$
2025	6,270	77,130	83,400
2026	-	84,263	84,263
2027	-	17,406	17,406
<b>Total</b>	<b>6,270</b>	<b>178,799</b>	<b>185,069</b>

The Corporation's sales are subject to a royalty of 1.5% payable to the Government of Brazil and calculated on gross revenues resulting from sales less taxes levied on sales and a 1.5% gross royalty payable to third parties.

## 16.SUPPLEMENTARY CASH FLOW INFORMATION

		Three Months Ended September 30,		Nine Months Ended September 30,	
		2025	2024	2025	2024
	Note	\$	\$	\$	\$
Depreciation	7	10,753	3,426	38,264	3,505
Share-based Compensation	11	772	558	3,437	926
Unrealized Foreign Exchange Loss (Gain)		(1,877)	324	(3,562)	1,126
Deferred Income Tax Expense	17	(7,753)	(6,974)	654	(6,974)
Depletion of Gold Streaming Agreement Deposit	9	(8,760)	(1,628)	(21,643)	(1,628)
Finance Expense	9, 10	5,501	2,053	16,936	2,053
Current Income Tax in Comprehensive Income		5,365	-	(5,850)	-
Change in Fair Value of Financial Instruments		(474)	(526)	(8,774)	4,570
Cumulative Catch-up Adjustment on GSA	9	-	(272)	(4,240)	(272)
Other		156	144	602	418
<b>Items Not Involving Cash - Operations</b>		<b>3,683</b>	<b>(2,895)</b>	<b>15,824</b>	<b>3,724</b>

		Three Months Ended September 30,		Nine Months Ended September 30,	
		2025	2024	2025	2024
	Note	\$	\$	\$	\$
Non-cash from Drawdown of Long-term Debt	10	10,688	-	10,688	-
<b>Items Not Involving Cash - Investment</b>		<b>10,688</b>	<b>-</b>	<b>10,688</b>	<b>-</b>

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

### 17. INCOME TAXES

During the three months ended September 30, 2025, the SUDAM tax incentive was approved by the Brazilian authorities (effective from the entire fiscal year 2025) thereby reducing the applicable Brazilian nominal corporate income tax rate of BRM from approximately 34 % to approximately 15.25 % for an initial period of ten years. As the incentive applies to profits earned since January 1, 2025, and the recognition occurred in the third quarter of 2025, the income tax recovery for the third quarter of 2025 includes \$30,779,000 relating to the reduction of income taxes for earnings that arose during the first half of 2025.

Current income tax expense arises from net income for tax purposes in Brazil related to the Corporation's mining operations. In Brazil, corporate income tax ("IRPJ") is levied at a statutory rate of 25%, which includes 15% basic income tax and an additional 10% surtax on taxable income exceeding prescribed thresholds. In addition, social contribution tax on net income ("CSLL") is levied at a rate of 9%. Accordingly, the combined statutory tax rate applicable to the Corporation's Brazilian operations before taking in to account the aforementioned SUDAM tax incentive is 34%.

The effective tax rate for the quarter reflects the impact of non-deductible items, tax incentives, and timing differences, as well as the Corporation's corporate structure, which may result in certain income being taxed at rates different from the statutory rate.

The rates applicable in Brazil differ from the amounts that would result from applying the combined Canadian federal and provincial income tax rates to net income before tax. These differences arise primarily from the following:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Net Income Before Tax	108,262	20,402	240,287	10,503
Canadian Federal and Provincial Income Tax Rates	26.50%	26.50%	26.50%	26.50%
Income Tax Expense Based on the Above Rates	(28,689)	(5,407)	(63,676)	(2,783)
Decrease (Increase) due to:				
Differences in Foreign Tax Rates	(7,855)	(965)	(24,649)	(946)
Foreign Tax Incentives – Current Quarter	22,749	-	53,528	-
Foreign Tax Incentives – Previous Quarters	30,779	-	-	-
Non-deductible Items	(571)	2	(1,461)	8
Change in Unrecognized Deferred Tax Assets	(267)	10,275	(6,566)	7,626
Other	(619)	-	(619)	-
<b>Income Tax (Expense) Recovery</b>	<b>15,527</b>	<b>3,905</b>	<b>(43,443)</b>	<b>3,905</b>

# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

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### **17. INCOME TAXES (continued)**

The Corporation's consolidated effective income tax rate for the three and nine months ended September 30, 2025, was (14.34%) and 18.08%, respectively ((19.14%) and (37.18%) for the three and nine months ended September 30, 2024, respectively), compared to the reduced statutory tax rate in Brazil of 15.25%. For the three months ended September 30, 2025, the variance from the reduced statutory rate primarily reflects the recognition of the SUDAM tax benefit during the quarter related to the entire 2025 fiscal year, which resulted in a significant impact on the effective tax rate for the period. In addition, the variance for the three and nine months ended September 30, 2025, was influenced by pre-tax losses incurred by subsidiaries other than BRM, for which no deferred tax assets were recognized. Consequently, the tax benefit on those losses was not reflected in the consolidated tax expense, increasing the effective tax rate at the consolidated level.

The income tax payable of \$12,405,000 in the statement of financial position relates to the amount of corporate income tax that the Corporation owes to the Brazilian tax authorities based on its taxable income for the period.

The amount of income tax recoverable of \$8,322,000 in the statement of financial position (\$3,157,000 in the current assets and \$5,135,000 in non-current assets) refers to advance payments made by the Corporation toward its estimated income tax liability for the fiscal year ended December 31, 2024. In Brazil, these advance payments can include monthly estimated taxes under the current tax regime chosen by GMIN. The amount is recoverable starting in 2026 fiscal year against any current income tax liabilities.

The Deferred Tax Liability of \$4,654,000 in the statement of financial position mainly relates to temporary differences mainly in provisions and other items.



# G Mining Ventures Corp.

## Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended September 30, 2025

### 18.SEGMENTED INFORMATION

The Chief Operating Decision Making (“**CODM**”) reviews segment income for TZ Mine as revenue from mining operations less cost of goods sold. Revenue from mining operations and cost of goods sold are reported net of intercompany transactions.

The Corporation’s segmented information is presented is as follows:

	Three Months Ended September 30, 2025				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	\$	\$	\$	\$	\$
Revenue	161,718	-	-	-	161,718
Cost of Goods Sold	(45,879)	-	-	-	(45,879)
<b>Total - Segment Income</b>	<b>115,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,839</b>
General & Administrative Expenses	592	8	1	3,554	4,155
Finance Expense	5,462	1	-	-	5,463
Change in Fair Value of Financial Instruments	(488)	-	-	453	(35)
Foreign Exchange	668	(121)	-	(913)	(366)
Other (Income) Expenses	(1,038)	74	(6)	(670)	(1,640)
<b>Total Corporate and Other</b>	<b>5,196</b>	<b>(38)</b>	<b>(5)</b>	<b>2,424</b>	<b>7,577</b>
<b>Income (Loss) Before Income Tax</b>	<b>110,643</b>	<b>38</b>	<b>5</b>	<b>(2,424)</b>	<b>108,262</b>

	Three Months Ended September 30, 2024				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	\$	\$	\$	\$	\$
Revenue	42,997	-	-	-	42,997
Cost of Goods Sold	(18,350)	-	-	-	(18,350)
<b>Total - Segment Income</b>	<b>24,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,647</b>
General & Administrative Expenses	-	-	-	2,850	2,850
Finance Expense	-	-	-	2,053	2,053
Change in Fair Value of Financial Instruments	-	-	-	(542)	(542)
Foreign Exchange	-	-	-	259	259
Other Income	-	-	-	(375)	(375)
<b>Total Corporate and Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,245</b>	<b>4,245</b>
<b>Income (Loss) Before Income Tax</b>	<b>24,647</b>	<b>-</b>	<b>-</b>	<b>(4,245)</b>	<b>20,402</b>

	Nine Months Ended September 30, 2025				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	\$	\$	\$	\$	\$
Revenue	389,330	-	-	-	389,330
Cost of Goods Sold	(128,329)	-	-	-	(128,329)
<b>Total - Segment Income</b>	<b>261,001</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>261,001</b>
General & Administrative Expenses	1,754	82	6	11,617	13,459
Finance Expense	16,897	1	-	-	16,898
Change in Fair Value of Financial Instruments	(2,225)	-	-	(6,110)	(8,335)
Foreign Exchange	(825)	1,926	-	858	1,959
Other (Income) Expenses	(1,668)	137	(19)	(1,717)	(3,267)
<b>Total Corporate and Other</b>	<b>13,933</b>	<b>2,146</b>	<b>(13)</b>	<b>4,648</b>	<b>20,714</b>
<b>Income (Loss) Before Income Tax</b>	<b>247,068</b>	<b>(2,146)</b>	<b>13</b>	<b>(4,648)</b>	<b>240,287</b>

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 18.SEGMENTED INFORMATION (continued)

	Nine Months Ended September 30, 2024				Total
	TZ	Oko West Project	Gurupi	Corporate and Other	
	\$	\$	\$	\$	\$
Revenue	42,997	-	-	-	42,997
Cost of Goods Sold	(18,350)	-	-	-	(18,350)
<b>Total - Segment Income</b>	<b>24,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,647</b>
General & Administrative Expenses	-	-	-	7,021	7,021
Finance Expense	-	-	-	2,053	2,053
Change in Fair Value of Financial Instruments	-	-	-	4,548	4,548
Foreign Exchange	-	-	-	1,279	1,279
Other Income	-	-	-	(757)	(757)
<b>Total Corporate and Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,144</b>	<b>14,144</b>
<b>Income (Loss) Before Income Tax</b>	<b>24,647</b>	<b>-</b>	<b>-</b>	<b>(14,144)</b>	<b>10,503</b>

The following table sets out total assets by segment:

	As at September 30, 2025			
	TZ	Oko West Project	Gurupi	Total
	\$	\$	\$	\$
Receivables and Other Current Assets	4,446	2,406	(5)	6,847
Inventories	54,329	-	-	54,329
Prepaid Expenses and Deposits	1,351	339	8	1,698
Long Term Deposits on Equipment	834	43,769	-	44,603
Derivative Financial Assets	2,211	-	-	2,211
Income Tax Recoverable	8,292	-	-	8,292
PP&E and Mineral Property	555,693	4,531	252	560,476
Intangible Assets	32,431	-	-	32,431
E&E	6,643	848,395	3,487	858,525
Non-current Inventory	50,099	-	-	50,099
Other Non-current Assets	35,291	-	8	35,299
<b>Total - Segment Assets</b>	<b>751,620</b>	<b>899,440</b>	<b>3,750</b>	<b>1,654,810</b>
<b>Corporate and Other</b>				
Cash and Cash Equivalents				94,628
Deferred Financing Fees				725
Investment in Associate				3,432
Receivables and Other Current Assets				276
Prepaid Expenses and Deposits				315
PP&E and Mineral Property				45
Other Non-current Assets				9,202
<b>Total Corporate and Other</b>				<b>108,623</b>
<b>Total Assets</b>				<b>1,763,433</b>

# G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements  
For the Three and Nine Months Ended September 30, 2025

## 18.SEGMENTED INFORMATION (continued)

	As at December 31, 2024			
	TZ	Oko West Project	Gurupi	Total
Receivables and Other Current Assets	4,876	279	-	5,155
Inventories	37,588	-	-	37,588
Prepaid Expenses and Deposits	2,212	421	7	2,640
Long Term Deposits on Equipment	876	-	-	876
PP&E and Mineral Property	496,095	1,793	217	498,105
Intangible Assets	31,146	-	-	31,146
E&E	5,742	695,035	1,559	702,336
Non-current Inventory	21,183	-	-	21,183
Other Non-current Assets	26,569	-	-	26,569
<b>Total - Segment Assets</b>	<b>626,287</b>	<b>697,528</b>	<b>1,783</b>	<b>1,325,598</b>
<b>Corporate and Other</b>				
Cash and Cash Equivalents				141,215
Deferred Financing Fees				743
Investment in Associate				3,546
Other Non-current Assets				2,407
<b>Total Corporate and Other</b>				<b>147,911</b>
<b>Total Assets</b>				<b>1,473,509</b>

## 19.SUBSEQUENT EVENTS

### Project Financing – Oko West Project

On October 6, 2025, the Corporation announced a financing package to support the continued development of its Oko West Project.

The financing package is anchored by an agreement with a syndicate of financial institutions for a revolving credit facility (the “Facility”) that allows the Corporation to borrow up to \$350,000,000, with an accordion feature permitting an additional \$150,000,000 available post-closing, subject to customary conditions. The facility has an initial term of three years with annual extension options to reset tenor back to three years subject to the lender’s consent with a repayment of outstanding balance at maturity.

The interest rate of the facility is a rate per annum equal to SOFR plus a 0.10% credit spread adjustment, and an applicable margin ranging from 2.75% to 3.75%, depending on the net leverage ratio.

### Formal Construction Decision – Oko West Project

Also, the Corporation’s Board of Directors formally approved on October 23, 2025 the commencement of full construction of Oko West Project, following the successful completion of key permitting and financing milestones.

### First Draw Down under the Facility and Early Repayment of the Term-Loan

The Corporation has completed the first drawdown of \$80,000,000 under the Facility and used the proceeds to repay in full the outstanding balance on its Term Loan amounted to approximately \$80,000,000.