

## **G Mining Ventures Reports Q4 and Full-Year 2025 Results; First Full Year of Commercial Production at Tocantinzinho Drives Strong Cash Flow Generation**

**BROSSARD, QC, March 25, 2026 – G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (TSX:GMIN, OTCQX:GMINF) today reported its financial and operating results for the fourth quarter and full year ended December 31, 2025. Unless otherwise indicated, all dollar amounts are in U.S. dollars.

*“Tocantinzinho completed its first full year of commercial production in 2025, delivering consistent operating performance with production, recoveries and costs in line with expectations,” said **Louis-Pierre Gignac, President and Chief Executive Officer**. Production, costs and recoveries largely met or exceeded guidance, underscoring the asset’s reliability and operational discipline. The operation generated \$255 million in free cash flow, strengthening our balance sheet while funding the advancement of Oko West. Fourth quarter performance was the strongest of the year across key metrics, including production, grade and margins, demonstrating solid steady-state operations. We enter 2026 with Tocantinzinho performing to plan, Oko West fully funded and under construction, and Gurupi continuing to advance through exploration and permitting.”*

Fourth quarter and full year 2025 highlights and the Corporation’s short to medium-term outlook are set out below.

### **1) Strong 2025 Financial Results Driven by Continued Operational Strength and Disciplined Cost Control**

- **First full year of commercial production at Tocantinzinho (“TZ”).** TZ delivered gold production in 2025 of 171,871 ounces with stable cost performance despite higher royalty expenses driven by higher gold prices. Strong metallurgical recoveries of 90.6% were achieved for the year, exceeding 2025 guidance of 90.0%.
- **Peer-Leading Cost Structure:** Total cash costs of \$748 per ounce were slightly above the top end of 2025 guidance, primarily due to higher royalty costs (\$27 per ounce) and the introduction of the State of Para’s production tax (\$27 per ounce). All-in sustaining costs <sup>(1)</sup> (“**AISC**”) per ounce were within 2025 guidance at \$1,155 per ounce.
- **Strong annual cash generation from operations.** Generated annual cash flow from operating activities of \$308 million (\$340 million before changes in working capital) or \$1.36 per share. TZ generated mine-site free cash flow <sup>(1)</sup> of \$255 million (\$1,484/oz produced) or \$1.12 per share for its first full year of commercial production.

- **Strong profitability:** Reported net income of \$288 million (\$1.27 per share) for the full year 2025 and adjusted net income<sup>(1)</sup> of \$283 million (\$1.25 per share).
- **Solid quarterly operating performance, with record quarterly production.** Payable gold production in the fourth quarter of 2025 was 47,346 ounces at total cash costs<sup>(1)</sup> per ounce of \$808 and AISC<sup>(1)</sup> per ounce of \$1,245. The higher realized gold price<sup>(1)</sup> of \$4,032 per ounce in the fourth quarter resulted in strong margins and cash flows.
- **Strong quarterly financial results.** Generated quarterly net income of \$91 million or \$0.40 per share and adjusted net income<sup>(1)</sup> of \$98 million or \$0.43 per share during the fourth quarter. The Corporation generated cash provided by operating activities of \$96 million (\$122 million before changes in working capital) or \$0.42 per share and free cash flow<sup>(1)</sup> of \$80 million or \$0.35 per share.

## 2) 2026-2027 Outlook: Increasing Production and Free Cash Flow<sup>(1)</sup> While Funding Growth

- **Two-year production guidance reflects continued execution of our operating and growth strategy.** Average annual production of 200,000 ounces of gold over the next two years at TZ at peer-leading cash costs<sup>(1)</sup> of \$750 per ounce and AISC<sup>(1)</sup> of \$1,190 per ounce. Gold production at TZ for 2026 is estimated to be between 160,000 to 190,000 ounces and 200,000 to 235,000 ounces in 2027, representing an increase of approximately 25% over 2026 production at the midpoint of guidance, driven by a full-year contribution of higher-grade Phase 2 ore at TZ.
- **Total cash costs<sup>(1)</sup> and AISC<sup>(1)</sup> expected to decrease 8% by 2027, relative to 2026.** Total cash costs<sup>(1)</sup> and AISC<sup>(1)</sup> in 2026 are expected to increase 7% and 15%, respectively, relative to 2025 and decrease steadily starting in the second half of 2026 and through 2027. Total cash costs<sup>(1)</sup> and AISC<sup>(1)</sup> are expected to improve materially in 2027, with cash costs and AISC projected to decline by approximately 14% and 21%, respectively, compared to 2026 at the midpoint of guidance.

## 3) Transformational Growth Pipeline, with Oko West Advancing Rapidly and Gurupi's Development Roadmap Taking Shape

**Clear path to achieving over 500,000 ounces of annual gold production by 2028, supported by the advancement of Oko West Project, which remains on schedule and within budget, with first gold pour targeted in the second half of 2027.** The Project is fully funded through construction and ramp-up to commercial production in early 2028. As of December 31, 2025, total project commitments amount to approximately \$424 million, representing 43% of the initial capital budget, including \$203 million of project expenditures incurred to date (or \$24 million including long-term equipment prepayments).

- **Gurupi’s development roadmap taking shape.** The plan is to invest \$21 million this year in exploration to grow the resource base through both brownfield and greenfield programs, with the goal of delivering an updated Mineral Resource Estimate (“**MRE**”) and a Preliminary Economic Assessment (“**PEA**”) in the second half of the year. Alongside the exploration program, we will advance environmental and social studies to support an Environmental and Social Impact Assessment (“**ESIA**”) submission in Q4 2026.
- **Record gold mineral reserves.** At year-end 2025, proven and probable mineral reserves increased by 221% from last year to a record 6.52 million ounces (126 million tonnes grading 1.60 grams per tonne (“**g/t**”) gold (“**Au**”). The year-over-year increase in mineral reserves is attributable to the addition of 4.64 million ounces as outlined in the feasibility study for Oko West despite depletion at TZ following the first full year of commercial production.
- **Adding value through exploration.** At Oko West, infill drilling in 2025 successfully identified new splay structures that expanded and clarified the mineralization within pit limits, both north and south of the main Block 4 ore shoot, which hosts the majority of the deposit’s mineralization. Subsequently, exploration has defined a new high-grade shoot outside the northern pit limits in Block 1. Exploration has evolved for 2026 into the largest exploration program in the Corporation’s history with a guidance between \$42 million and \$50 million, including approximately \$21 million at Gurupi, \$16 million at Oko West, and \$9 million at TZ.

#### **Fourth Quarter and Full-Year 2025 Production and Costs Summary**

		<b>Q4 2025</b>	<b>Q4 2024</b>	<b>FY 2025</b>	<b>FY 2024</b>
<i>In thousands of \$, except as otherwise noted</i>					
<b>Operating Results</b>					
Gold Produced	<i>oz</i>	47,346	40,147	171,871	63,566
Gold Sold	<i>oz</i>	47,457	39,938	172,093	57,082
Total Cash Costs <sup>(1)</sup>	<i>\$/oz</i>	808	577	748	668
All-in Sustaining Cost <sup>(1)</sup>	<i>\$/oz</i>	1,245	862	1,155	972
Average Realized Gold Price <sup>(1) (2)</sup>	<i>\$/oz</i>	4,032	2,560	3,374	2,545

#### **Production**

Gold production for the fourth quarter of 2025 increased by 2% compared to the third quarter, primarily driven by higher processed grades. Mill throughput during the quarter was impacted by unplanned downtime in November following a failure of the ball mill motor bearings. For the full year 2025, gold production was 2% below the lower end of the Corporation’s guidance range. This variance was mainly attributable to a slower-than-expected operational ramp-up at the beginning of the year and lower head grades processed, partially offset by improved recovery rates. TZ continues to demonstrate stable performance at or near nameplate capacity, supporting improved operating consistency heading into 2026.

Plant throughput was stable throughout the fourth quarter at 91% of nameplate capacity during the fourth quarter. TZ achieved a plant throughput of 87% for the full year which illustrates the continued improvements in plant availability throughout the year. Recovery rates have also improved, achieving 91.8% during the fourth quarter and 90.6% for full year 2025, supported by increased plant stability and reduced variability in the flotation circuit's operating parameters, largely due to the implementation of the expert control system.

### Cost Performance

Total cash costs <sup>(1)</sup> for the fourth quarter were \$808 per ounce, representing an increase of \$87 per ounce compared to the third quarter. The increase was primarily driven by higher royalty expenses, the new State of Para's production tax and lower gold sales volumes during the period. For the full year 2025, total cash costs <sup>(1)</sup> averaged \$748 per ounce, exceeding the upper end of guidance by 9%. This was mainly due to elevated royalty costs, new State of Para's production tax and lower than expected production levels.

### All-in Sustaining Costs<sup>(1)</sup>

AISC<sup>(1)</sup> for the fourth quarter was \$1,245 per ounce, an increase of \$199 per ounce compared to the third quarter. The increase reflects higher total cash costs <sup>(1)</sup> and increased sustaining capital expenditures as well as higher general and administrative expenses. For the full year 2025, AISC<sup>(1)</sup> averaged \$1,155 per ounce, remaining within the Corporation's guidance range. Higher royalty costs and lower sales were offset by reduced sustaining capital spending.

### Financial Review

		Q4 2025	Q4 2024	FY 2025	FY 2024
<i>In thousands of \$, except as otherwise noted</i>					
<b>Financial Results</b>					
Revenue	\$	191,335	102,254	580,665	145,251
Cash generated from operating activities before net change in working capital items	\$	122,103	73,181	340,446	91,313
Cash generated from operating activities before net change in working capital items	\$/share	0.54	0.33	1.50	0.56
Cash generated from operating activities	\$	95,984	43,401	307,558	28,492
Cash generated from operating activities	\$/share	0.42	0.19	1.36	0.17
Free Cash Flow <sup>(1)</sup>	\$	79,682	36,033 <sup>(3)</sup>	254,813	17,996 <sup>(3)</sup>
Free Cash Flow <sup>(1)</sup>	\$/share	0.35	0.16	1.12	0.11
Net Income	\$	91,019	15,238	287,863	29,646
Net Income	\$/share	0.40	0.07	1.27	0.18
Adj. net income <sup>(1)</sup>	\$	97,741	36,926	283,342	50,034
Adj. net income <sup>(1)</sup>	\$/share	0.43	0.17	1.25	0.31
EBITDA <sup>(1)</sup>	\$	126,500	66,623	421,949	82,684

Adj. EBITDA <sup>(1)</sup>	\$	135,592	77,910	419,144	99,645
Capital Expenditures (sustaining)	\$	16,302	7,368	52,745	10,496
Capital Expenditures (growth)	\$	97,357	-	219,323	-
<b>Financial Position</b>					
Cash and Cash Equivalents	\$			134,548	141,215
Total Debt	\$			141,440	113,754
Net Debt (Cash)	\$			6,892	(27,461)

### Net Income

The Corporation reported net income of \$91 million or net income of \$0.40 and \$0.39 per share on a basic and diluted basis respectively for the three months ended December 31, 2025. Adjusted net income was \$98 million or \$0.43 and \$0.42 per share on a basic and diluted basis respectively for the three months ended December 31, 2025. For the year ended December 31, 2025, reported net income was \$288 million or net income of \$1.27 and \$1.25 per share on a basic and diluted basis respectively. Adjusted net income was \$283 million or \$1.25 and \$1.23 per share on a basic and diluted basis respectively.

### Cash Provided by Operating Activities

Cash provided by operating activities in the fourth quarter was \$96 million, a decrease of \$6 million over the third quarter 2025 primarily due to net change in non-cash working capital items and lower gold sold partially compensated by higher gold price received during the quarter. Cash provided by operating activities before net change in non-cash working capital increased by \$15 million over the third quarter. For the full year 2025, cash provided by operating activities amounted to \$308 million and cash provided by operating activities before net change in working capital amounted to \$340 million.

### Free Cash Flow<sup>(1)</sup>

Free cash flow<sup>(1)</sup> decreased over the third quarter for the reasons described above related to cash provided by operating activities. For the full year, TZ generated free cash flow<sup>(1)</sup> of \$255 million (\$1,484 per ounce produced) or \$1.12 per share, highlighting the asset's strong margin profile and ability to fund growth internally.

### Capital Expenditures

The table below sets out a summary of capital expenditures, in each case broken down between sustaining capital expenditures and non-sustaining capital expenditures.

	Q4 2025	FY 2025
<i>In millions of \$, except as otherwise noted</i>		
Sustaining	8,106	32,230
Capitalized Waste Stripping	7,324	18,209
Near-Mine Exploration	872	2,306
<b>TZ Sustaining Capital Expenditures</b>	<b>16,302</b>	<b>52,745</b>
TZ Exploration	808	3,676
Oko West Exploration	2,269	8,772
Gurupi Exploration	1,434	3,363
<b>Total Exploration</b>	<b>4,511</b>	<b>15,811</b>

<b>Oko West Project Development</b>	<b>92,846</b>	<b>203,512</b>
<b>Non-Sustaining Capital</b>	<b>97,357</b>	<b>219,323</b>

### Strong free cash flow drives further balance sheet strength

As of December 31, 2025, the Corporation's total long-term debt was \$141 million. \$81 million was outstanding on the Corporation's revolving credit facility as of December 31, 2025, and available liquidity under the facility was \$269 million, not including the uncommitted \$150 million accordion feature. Total equipment financing outstanding was \$60 million as of December 31, 2025. Cash and cash equivalents increased \$40 million from the prior quarter to \$135 million.

### Reconciliation of Cash Costs <sup>(1)</sup> and AISC <sup>(1)</sup>

		Q4 2025	Q4 2024	FY 2025	FY 2024
<i>In thousands of \$, except as otherwise noted</i>					
Operating Expenses	\$	32,363	19,327	110,632	33,698
Royalties	\$	5,999	3,732	18,166	4,439
<b>Total Cash Costs <sup>(1)</sup></b>	<b>\$</b>	<b>38,362</b>	<b>23,059</b>	<b>128,798</b>	<b>38,137</b>
Sustaining Capital and others*	\$	16,440	7,517	53,233	10,768
<b>Site Level AISC <sup>(1)</sup></b>	<b>\$</b>	<b>54,802</b>	<b>30,576</b>	<b>182,031</b>	<b>48,905</b>
G&A Expenses **	\$	4,271	3,865	16,806	6,561
<b>Total AISC <sup>(1)</sup></b>	<b>\$</b>	<b>59,073</b>	<b>34,441</b>	<b>198,837</b>	<b>55,466</b>
<b>Costs per oz:</b>					
<b>Cash Costs <sup>(1)</sup></b>	<b>\$/oz</b>	<b>808</b>	<b>577</b>	<b>748</b>	<b>668</b>
<b>Site Level AISC <sup>(1)</sup></b>	<b>\$/oz</b>	<b>1,155</b>	<b>765</b>	<b>1,057</b>	<b>857</b>
<b>AISC <sup>(1)</sup></b>	<b>\$/oz</b>	<b>1,245</b>	<b>862</b>	<b>1,155</b>	<b>972</b>

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

\*\*This amount excludes corporate depreciation and amortization expenses totaling \$118,000 and \$489,000 for the three months and the year ended December 31, 2025, respectively (\$265,000 and \$498,000 for the three months and the year ended December 31, 2024, respectively). This amount also excludes non-sustaining allocation of G&A Expenses totaling \$90,000 and \$643,000 for the three months and the year ended December 31, 2025, respectively (\$195,000 for the three months and the year ended December 31, 2024).

### Q4 2025 Development Activities

#### Oko West Gold Project Update

The early works program completed last year enabled key infrastructure milestones, including construction of the access road, expansion of capacity at the permanent camp, and substantial completion of the barge landing—an important component of the project's logistics network. Main construction activities are now underway in the process plant area, with the grinding circuit representing the project's critical path. Progress remains on schedule, with rebar and formwork in place and one of the largest concrete pours for the Semi-Autogenous Grinding mill now complete. Both mills are expected to arrive in Guyana in July 2026, with commissioning and first gold production targeted for the fourth quarter of 2027.

Procurement of major packages is largely complete resulting in total project commitments of \$424 million, or 43% of project total. Project remains on budget and is fully funded through completion and ramp-up to commercial production.

**Construction Progress:**

- Detailed engineering 57% complete at year end 2025; expected to be largely finalized by Q3 2026.
- All long-lead items and major equipment packages have been awarded; equipment deliveries are progressing steadily.
- Mine pre-production activities focused on site preparation of the initial open pit and development of the run-of-mine (“**ROM**”) pad stockpile area.
- Near-term critical paths:
  - Barge landing — planned completion end of Q1, early Q2 2026
  - Permanent kitchen — components scheduled for delivery in Q2 2026
- Long-term critical paths items progressing in line with the construction schedule:
  - Power plant expected to be operational by end of July 2027, with generator deliveries scheduled throughout the first half of 2026
  - Grinding mills expected to be operational by August 2027, with major components scheduled for delivery in mid-2026
- Health & Safety:
  - Total of 990,811 person-hours worked to date with no Lost Time Incident.
  - Total Recordable Incident Rate (TRIFR) of 0.40, trending below industry benchmarks
- Human Resources:
  - 977 employees and contractors are currently employed by the Project at year end
  - 84% of workforce are Guyanese

Total capital expenditures for 2026 are projected to range between \$514 million and \$568 million as project activity ramps up, including the commencement of major construction at the process plant, supporting infrastructure, and the initiation of mine pre-production activities. Substantially all major equipment is expected to be delivered during 2026. Capital expenditures in 2027 represent the remaining balance and include commissioning activities and pre-production revenue.



**A Closer Look at our Processing Plant:** With mass excavation nearing completion, focus has shifted to a significant ramp-up in concrete pouring activities, marking continued construction progress.



**Dormitories & Camp Kitchen:** The centre of the image highlights progress on the camp dormitories, with more than 700 beds already installed and additional capacity forthcoming. To the right, construction of the camp kitchen is underway, while the completed foundation of the Welcome Centre is visible in the background.

### **Gurupi Gold Project**

The 2026 exploration budget for Gurupi totals \$21 million, supporting the resumption of regional exploration programs and resource delineation drilling, and the advancement of the ESIA, which is expected to be filed in H2 2026. An updated Mineral Resource Estimate along a PEA are targeted by year end 2026.

### **Q4 2025 Exploration Activities**

Total exploration expenditures during the fourth quarter of 2025 were \$5 million and \$16 million for the full year.

**TZ:** The drilling programs continued to test exploration targets within 5km radius around the existing infrastructure of the TZ gold mine, including testing the extension of the TZ deposit at depth and along strike. A total of 3,285 m of diamond drilling and 1,893 m of reverse circulation drilling were executed during this quarter. Within the TZ pit, 1,715 m were drilled to explore extension of the deposit at depth. For regional exploration, the focus was to test the main structural trend within 5 km to the infrastructure. Some of the results from drillholes returned 27.0 m at 0.85 g/t Au and 23.0 m at 0.91 g/t Au (*BRZ-25-089A*) south of the TZ pit, demonstrating the presence of gold, however continuity and volume were not reached. Building on insights gained from the southern exploration results, the team redirected its efforts to the northwest of TZ pit, where the geological trend shows strong potential and 1,016 m of diamond drilling were completed at Toca-Toca during the last quarter.

**Oko West:** The main exploration focus was to test the NW Extension target. This target was generated from geological mapping, geophysics completed in 2025, gold anomalies in soil sampling, anomalous gold samples in trenches with multiple gold intercepts including 10.0 m at 0.72 g/t Au and 12.0 m at 0.29 g/t Au (*OKWT24-105*), highlighting approximately +50m of anomalous gold grade. A total of 2,507 m of diamond drilling, 4,944 m of reverse circulation drilling, and 52 m of trenching were executed during this quarter in the NW Extension target.

**Gurupi:** Exploration drilling activities restarted at Gurupi in the fourth quarter, with two diamond drill rigs and one reverse circulation drill rig. Field activities continued to test the continuity of the Chega Tudo deposit to the north within the Maranhão State. Trenching and soil sampling were also collected. Exploration focused on Grodiacol targets with a total of 1,085 m of diamond drilling and 1,046 m of reverse circulation drilled since November 2025 following trench intercepts of 7.0 m at 2.76 g/t Au (*GSUBT-25-005*), 19.0 m at 0.96 g/t Au (*GJIBT-25-001*) and 13.4 m at 1.02 g/t Au (*GUD-26-007*). At a regional scale, 571 additional soil samples were collected, with most assays still pending.

### **2026 & 2027 Operational Guidance<sup>(4)</sup>**

**TZ gold production** is expected to total 160,000 to 190,000 ounces in 2026 and 200,000 to 235,000 ounces in 2027. The increase in 2027 reflects mine sequencing that provides access to higher-grade areas.

**Total cash costs<sup>(1)</sup>** in 2026 are expected to range from \$736 to \$865/oz, with AISC<sup>(1)</sup> of \$1,230 to \$1,444/oz. At the midpoint of guidance, total cash costs<sup>(1)</sup> and AISC<sup>(1)</sup> are expected to decline by approximately 14% and 21%, respectively, in 2027.

As TZ moves into steady-state operations, the Corporation expects to focus on productivity improvements, cost management and targeted debottlenecking initiatives, including tailings pumping capacity and broader throughput optimization.

		2025 Guidance	2025 Actuals	2026	2027
In millions of \$, except as otherwise noted					
Gold Production	<i>k oz</i>	175 - 200	172	160 - 190	200 - 235 <sup>(6)</sup>
Total Cash Costs <sup>(1)</sup>	<i>\$/oz Au</i>	620 - 685	749	736 - 865	633 - 743
Mine-Site AISC <sup>(1)</sup>	<i>\$/oz Au</i>	-	1,058	1,133 - 1,330	898 - 1,054
AISC <sup>(1)</sup>	<i>\$/oz Au</i>	1,025 - 1,155	1,156	1,230 - 1,444	977 - 1,146
<b>Sustaining Capital Expenditures</b>					
Sustaining	\$	35 - 45	32	38 - 45	19 - 23
Capitalized Stripping	\$	23	18	31 - 36	43 - 51
Exploration (Sustaining)	\$	2	2	-	-
<b>Total Sustaining Capital Expenditures</b>	<b>\$</b>	<b>60 - 70</b>	<b>52</b>	<b>69 - 81</b>	<b>62 - 74</b>
<b>Non-Sustaining Capital Expenditures<sup>(5)</sup></b>					
TZ Exploration	\$	9	4	8 - 10	8 - 10
Oko West Exploration	\$	8	9	15 - 17	14 - 18
Gurupi Exploration	\$	6 - 8	3	19 - 23	18 - 22
<b>Total Exploration</b>	<b>\$</b>	<b>23 - 25</b>	<b>16</b>	<b>42 - 50</b>	<b>40 - 50</b>
Oko West Project Development	\$	200 - 240	203	514 - 568	217 - 240
<b>Total Non-Sustaining Capital Expenditures</b>	<b>\$</b>	<b>223 - 265</b>	<b>219</b>	<b>556 - 618</b>	<b>257 - 290</b>

## Environmental, Social & Governance ("ESG") Highlights

### Health & Safety

TZ maintained a strong safety record throughout the year, recording a Total Recordable Injury Frequency Rate ("TRIFR") of 0.23 in 2025, with 2 Lost-Time Incidents across approximately 2.6 million person-hours worked.

At Oko West, the project recorded 990,811 person-hours worked for the year with zero Lost-Time Incidents and a TRIFR of 0.40. Safety culture and leadership remain foundational commitments as the workforce grows toward peak construction.

### Workforce & Local Relations

At TZ, approximately 82.6% of the year-end workforce of employees and contractors was from the state of Pará, Brazil. Women represented 14% of the total workforce.

At Oko West, 83% of the workforce of 977 employees and contractors was Guyanese, reflecting the Corporation's commitments to local hiring and alignment with the expectations under the Mining License issued on December 8, 2025.

### **Environment & Compliance**

The TZ tailings storage facility advanced to elevation 153 metres in 2025 in accordance with the approved mine plan and applicable Brazilian environmental regulations. The operation-maintained compliance with applicable effluent, water quality and air quality standards throughout the year.

At Gurupi, the Corporation continued to advance the ESIA process, with submission targeted for H2 2026.

### **Governance & Regulatory Milestones**

The issuance of the Oko West Mining License by the Guyana Geology and Mines Commission on [December 8, 2025](#) marked a major regulatory milestone for the project.

The Corporation intends to publish its 2025 Sustainability Report in H2 2026, covering the Task Force on Climate-related Financial Disclosures (TCFD) -aligned climate disclosures, biodiversity impact assessments and updated community investment data across its operating jurisdictions.

### **Supplemental Information – Previously Released**

This news release should be read in conjunction with the following previously disseminated announcements regarding recent developments:

- Year-End 2025 Mineral Reserves ([March 12, 2026](#)): Reported 221% increase in Proven & Probable Reserves to 6.52 Moz.
- La Mancha Top-Up ([March 9, 2026](#)): Issuance of 9,311,745 common shares pursuant to top-up right exercise.
- 2026-2027 Operational Guidance ([January 20, 2026](#)): Detailed outlook for production, costs, and capital expenditures.
- Q4 2025 Preliminary Production ([January 13, 2026](#)): Preliminary operational results.

### **Fourth Quarter and Full Year 2025 Results Conference Call and Webcast Tomorrow**

A conference call to discuss details of GMIN's fourth quarter and full year 2025 will be held by senior management on Thursday, March 26, 2026 @ 9:00 AM (ET). Participants may join the conference call using the following call-in details:

**Conference ID:** 3304026

- **Toll-Free (North America):** 1 (800) 715-9871
- **International:** 1-646-307-1963
- **Webcast Link:** <https://edge.media-server.com/mmc/p/nn9756dm>

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

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

### **Qualified Person**

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

### **About G Mining Ventures Corp.**

G Mining Ventures Corp. is a mining company engaged in the acquisition, exploration and development of precious metal projects to capitalize on the value uplift from successful mine development. GMIN is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by the Tocantinzinho Mine in Brazil, supported by the Gurupi Project in Brazil and the Oko West Project in Guyana — all with significant exploration upside and located in mining-friendly jurisdictions. GMIN trades on the TSX under the symbol “GMIN”.

### **Additional Information**

For further information on GMIN, please visit the website at [www.gmin.gold](http://www.gmin.gold) or contact:

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### **Cautionary Statement on Forward-Looking Information**

*All statements, other than statements of historical fact, contained in this press release constitute “forward-looking information” and “forward-looking statements” within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. While this press release focuses on results from last year’s activities, it also provides information about the production and cost outlook for TZ, the advancement of Oko West construction and the planned exploration as well as the milestones expected to be achieved at Gurupi (e.g., PEA, ESIA), all such information being forward-looking in its essence and nature.*

*Forward-looking statements contained in this press release include, without limitation, those related to (i) the free cash flow generated by TZ funding the advancement of Oko West while strengthening GMIN’s balance sheet; (ii) the Corporation carrying out the largest exploration program in its history at Gurupi; (iii) exploration at Oko West and Gurupi demonstrating upside for low-risk organic growth; (iv) the main construction activities being underway at Oko West on schedule (e.g., the progress on camp dormitories and kitchen), and the expected delivery of major equipment during 2026 (e.g., arrival of the mills in Guyana in July 2026); (v) the near-term and long-term critical path items relating to Oko West, and their planned completion on schedule; (vi) the commitments as well as the projected capital expenditures for 2026; (vii) the targeted milestones for Gurupi in 2026 (e.g., ESIA, PEA and updated mineral resource estimate); (viii) the quoted comments and expectations of GMIN’s President & Chief Executive Officer; and (ix) more generally, the whole contents of the sections entitled “2026-2027 Outlook: Increasing Growth and Free Cash Flow While Funding Growth” (notably the numbers setting forth*

*the Corporation's operational & cost guidance), "Transformational Growth Pipeline, with Oko West Advancing Rapidly and Gurupi's Development Roadmap Taking Shape", "2026 & 2027 Operational Guidance" and "About G Mining Ventures Corp."*.

*Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those relating to GMIN continuing to generate strong free cash flow and strong profitability, those relating to the SUDAM tax incentive program, those relating to the price of gold (in particular, the average realized gold price), and currency exchange rates, those outlined in the feasibility and other technical studies (e.g., PEAs) relating to GMIN's mining assets, those relating to government royalties, taxes and withholdings, and those underlying the items listed on the above sections entitled "2026 & 2027 Operational Guidance", "2026-2027 Outlook: Increasing Growth and Free Cash Flow While Funding Growth" and "About G Mining Ventures Corp."*.

*Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that, notably but without limitation, (i) TZ will continue operating at steady state, enabling it to improve productivity; (ii) TZ will deliver production, recoveries and costs that will remain in line with expectations, enabling GMIN to meet or exceed 2026 and 2027 guidance; (iii) advancement of Oko West will remain fully funded through construction, commissioning and ramp-up to commercial production, and will remain on schedule and within budget; (iv) GMIN's positive safety and environmental records will continue over time; (v) the availability of adequate local manpower will continue for TZ, Oko West and Gurupi; (vi) GMIN will continue to deliver free cash flow; (vii) any of GMIN's exploration activities at TZ, Oko West and Gurupi (in the latter case, even with the largest exploration program in GMIN's history being carried out thereat) will generate positive results, which will in turn lead to additional resources and reserves, and eventually to additional gold production; (viii) Oko West will deliver first gold pour in H2-2027 and GMIN will achieve 500,000 ounces of annual gold production by 2028; (ix) GMIN will achieve all or any of the milestones contemplated for 2026 at Gurupi (e.g., PEA, ESIA); (x) Oko West will be brought into commercial production; or (xi) GMIN will use TZ and Oko West to grow into the next intermediate producer, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that Brazil and/or Guyana will remain mining friendly and prospective jurisdictions.*

*By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as several important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in the Corporation's other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the relevant sections of the Corporation's (i) Annual Information Form dated March 27, 2025, for the financial year ended December 31, 2024, and (ii) Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.*

Consolidated Statements of Financial Position  
*(Tabular amounts expressed in Thousands of United States Dollars)*

	December 31, 2025	December 31, 2024
	\$	\$
<b>Assets</b>		
<b>Current</b>		
Cash and Cash Equivalents	134,548	141,215
Receivables and Other Current Assets	8,670	7,795
Inventories	65,450	37,588
Income Tax Recoverable	6,067	-
	214,735	186,598
<b>Non-current</b>		
Deferred Financing Fees	4,421	743
Inventories	46,557	21,183
Long Term Deposits on Equipment	42,121	876
PP&E and Mineral Property	1,484,350	498,105
Intangible Assets	30,675	31,146
E&E	23,868	702,336
Income Tax Recoverable	3,928	-
Investment in Associate	3,283	3,546
Other Non-current Assets	43,794	28,976
	<b>1,897,732</b>	<b>1,473,509</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts Payable and Accrued Liabilities	68,390	25,169
Income Tax Payable	25,671	-
Deferred Consideration Payable	-	60,000
Current Portion of Contract Liability	34,822	36,197
Current Portion of Long-term Debt	17,616	24,572
	146,499	145,938
<b>Non-current</b>		
Long-term Contract Liability	195,326	220,426
Long-term Debt	123,824	89,182
Deferred Tax Liability	2,095	3,407
Rehabilitation Provision	8,875	2,976
Other Long-term Liability	2,681	902
	332,801	316,893
<b>Shareholders' Equity</b>		
Share Capital	1,101,228	1,082,691
Share-based Payments Reserve	13,191	19,433
Accumulated Other Comprehensive Income (Loss)	179	(107,916)
Retained Earnings	303,834	16,470
	1,418,432	1,010,678
	<b>1,897,732</b>	<b>1,473,509</b>

Refers to Q4 2025 Financial Statements for accompanying notes

**Consolidated Statements of Income**
*(Tabular amounts expressed in Thousands of United States Dollars, except for number of shares and per share amounts)*

	<b>Years Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Revenue</b>	580,665	145,251
<b>Cost of Goods Sold</b>	(180,707)	(57,820)
<b>Income from Mining Operations</b>	399,958	87,431
<b>Other Expenses</b>		
General & Administrative Expenses	17,938	11,346
Finance Expense	20,849	8,379
Change in Fair Value of Financial Instruments	(15,046)	6,026
Foreign Exchange	9,971	10,612
Other (Income) Expenses	17,544	(3,055)
	51,256	33,308
<b>Income Before Income Tax</b>	348,702	<b>54,123</b>
Current and Deferred Income Tax Expense	(60,839)	(24,477)
<b>Net Income for the Year</b>	<b>287,863</b>	<b>29,646</b>
<b>Net Income per Share</b>		
Basic	1.27	0.18
Diluted	1.25	0.18
<b>Weighted Average Number of Common Shares</b>		
Basic	226,550,655	162,476,725
Diluted	229,633,280	165,527,040

*Refers to Q4 2025 Financial Statements for accompanying notes*
**Consolidated Statements of Comprehensive Income (Loss)**
*(Tabular amounts expressed in Thousands of United States Dollars)*

	<b>Years Ended December 31,</b>	
	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Net Income for the Year</b>	<b>287,863</b>	<b>29,646</b>
Currency Translation Adjustment	108,095	(131,999)
<b>Net Comprehensive Income (Loss) for the Year</b>	<b>395,958</b>	<b>(102,353)</b>

*Refers to Q4 2025 Financial Statements for accompanying notes*

## Consolidated Statements of Cash Flows

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

	Years Ended December 31,	
	2025	2024
	\$	\$
<b>Operating Activities</b>		
Net Income for the Year	287,863	29,646
Items Not Involving Cash	35,041	61,667
Current Income Taxes Expense	62,555	-
Current Income Taxes Paid	(45,013)	-
	340,446	91,313
Changes in Operating Assets and Liabilities		
Receivables and Other Assets	(20,102)	(3,485)
Inventories	(35,075)	(57,874)
Accounts Payable and Accrued Liabilities	22,289	(1,462)
<b>Cash Provided by Operating Activities</b>	<b>307,558</b>	<b>28,492</b>
<b>Investing Activities</b>		
Acquisition of Reunion Gold, net of Cash Acquired	-	21,067
Acquisition of Gurupi, net of Cash Acquired	-	366
Additions of PP&E and Mineral Property, net of Long-term Deposit	(195,871)	(110,561)
E&E Expenditures	(113,433)	(29,400)
Other	-	(1,298)
<b>Cash Used in Investing Activities</b>	<b>(309,304)</b>	<b>(119,826)</b>
<b>Financing Activities</b>		
Shares Issued for Cash, net of Shares Issued Cost	-	49,751
Replacement Options Exercised	5,707	2,435
Warrants Exercised	-	66,311
Options Exercised	2,511	78
Repayment of Long-term Debt	(98,721)	(12,464)
Deferred Financing Fees	(3,820)	163
Net Proceeds from the Drawdowns of Long-term Debt	80,000	84,111
Other	333	(77)
<b>Cash Provided by (Used in) Financing Activities</b>	<b>(13,990)</b>	<b>190,308</b>
<b>Effect on Foreign Exchange Rate Differences on Cash and Cash Equivalents</b>	<b>9,069</b>	<b>(10,157)</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(6,667)</b>	<b>88,817</b>
<b>Cash and Cash Equivalents, Beginning of the Year</b>	<b>141,215</b>	<b>52,398</b>
<b>Cash and Cash Equivalents, End of the Year</b>	<b>134,548</b>	<b>141,215</b>

*Refers to Q4 2025 Financial Statements for accompanying notes*