G Mining on Track and on Budget for Oko West Construction

G Mining Ventures (TSX: GMIN)

Provided a status update as of Q1-2026 on its 100%-owned Oko West Gold Project in Guyana, which continues to advance on schedule and on budget, with first gold pour targeted for the second half of 2027 and commercial production expected in January 2028.



G Mining Oko West project panoramic view – Courtesy of Reunion Gold-

	G Mining Ventures	**TSX: GMIN**
	Stage	**Development + Exploration**
	Metals	**Gold**
	Market cap	**C$12.5 billion @ C$52.62**
	Location	**Brazil, Guyana**
	Website	**www.gminingventures.com**

G Mining Ventures Provides Q1 2026 Project Status Update on Oko West; Construction Advancing on Schedule and on Budget

BROSSARD, QC, May 5, 2026– **G Mining Ventures Corp.** (“**GMIN**” or the “**Corporation**”) (**TSX: GMIN,** OTCQX: GMINF) is pleased to provide a status update as of Q1-2026 on its 100%-owned Oko West Gold Project (“Oko West” or the “Project”) in Guyana, which continues to advance on schedule and on budget, with first gold pour targeted for the second half of 2027 and commercial production expected in January 2028.

Since commencing development activities in October 2025, GMIN has made substantial progress across engineering, procurement, site infrastructure and process plant development, while enhancing cost visibility and execution certainty. The Corporation’s early works strategy has enabled it to secure key contracts ahead of inflationary pressures, strengthening cost control and reducing schedule risk across critical scopes.

Unless otherwise stated, progress and milestones referenced in this press release are as of March 31, 2026

Highlights

- Safety performance, a critical pillar of project success, remains strong, with one lost-time incident recorded to date, resulting in a Total Recordable Incident Frequency Rate (“TRIFR”) of 0.37
- Overall project progress has reached 19.7% based on earned value, with construction advancing on schedule
- *Approximately US$292 million has been spent to date (~30% of initial capital), with US$525 million committed (~54% of initial capital), and the Project remains on budget*
- Detailed engineering is approximately 80% complete

- Procurement is approximately 80% complete, with long-lead equipment largely secured and most remaining equipment and contract packages either awarded or in progress; pricing remains in line with expectations, supporting improved cost visibility
- Georgetown port facility investment finalized, providing a dedicated long-term logistics solution with priority handling
- The on-site workforce has increased to 1,379 personnel, of which 82% are Guyanese, with more than 1.6 million hours worked to date, reflecting GMIN's commitment to local employment and community engagement
- Camp capacity has increased to 1,058 beds to support ongoing workforce ramp-up, with full occupancy expected by November 2026

Louis-Pierre Gignac, President and Chief Executive Officer, commented:

"We are very pleased with the rapid construction progress being made at Oko West, ***which is tracking well on-schedule for first gold pour in the second half of 2027 and on-budget.***"

Oko West Project Update

Construction at Oko West is advancing across key work areas, including the process plant, power infrastructure, tailings storage facility and site infrastructure. Recent developments include:

- **Process plant construction continues to advance**:
  - Detailed excavation of the carbon-in-pulp (“CIP”) area has been completed
  - Mass excavation for the primary crusher has been completed
  - Ball mill foundations were recently poured and the preparation of rebar and formwork for the SAG mill piers is underway
  - Major components scheduled for delivery in mid-2026, grinding mills expected to be operational by August 2027
- **Engineering, design, and procurement** is progressing on schedule as detailed engineering for the infrastructure remains on track to be completed by Q3-2026. All major procurement items have been awarded, at or below budget prices
- **Tailings storage facility** development activities are progressing, including clearing activities reaching 36% completion
- Mine pre-production activities continue to advance, including mining fleet assembly and commissioning in preparation for operations
- **Power plant** generator deliveries expected throughout Q2-2026, approximately two months ahead of schedule. The power plant is expected to be operational in July 2027
- **The permanent camp** construction is advancing well as 1,058 beds installed and utilised. A further 888 beds are expected to be added in Q2 & Q3 2026. Full occupancy on track for November 2026
- **Barge landing** caisson and ramp were completed on

schedule at the end of March 2026

Capital Expenditures Status and Outlook

As of March 31, 2026, approximately US$292 million had been spent on the Project, representing roughly 30% of the initial capital estimate of approximately US$973 million. Total commitments reached approximately US$525 million (~54%), with approximately US$681 million remaining to be spent through completion.

Total capital expenditures guidance at Oko West for 2026 and 2027 remains unchanged at US$514 to US$568 million and US$217 to US$240 million, respectively with Project remaining in line with budget.

Engineering & Procurement

Detailed engineering at Oko West reached 79.8% completion, while procurement is approximately 80% complete. All major procurement packages have been awarded, with pricing in line with expectations, reinforcing cost visibility and reducing exposure to inflationary pressures. Infrastructure detailed design is scheduled to be completed in Q2 2026, and process plant detailed engineering is 70% complete.

Port Facility Investment

GMIN has completed the acquisition of a 20% interest in Rock Solid International Inc., which indirectly owns and operates the wharf and storage facilities at the Eccles Port Facility on the Demerara River.

This investment provides priority handling and preferential rates for equipment, materials and supplies. A planned expansion, targeted for completion by year end, is expected to allow incoming vessels to berth and unload cargo. The facility currently includes a laydown area and barge loading point.

To read the full news release, please click HERE

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To View the live share price and chart, please click HERE

To ViewG Mining's' historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in G Mining Ventures.

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