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G Mining Ventures(TSX: GMIN)

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This includes the CentroGold Project.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C$1.8 billion @ C$8.41
Location	Tapajos, Para State, Brazil
Website	www.gminingventures.com

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BROSSARD, QC, September 9, 2024 – G Mining Ventures Corp. ("GMIN" or the "Corporation") (TSX: GMIN, OTCQX: GMINF) is pleased to announce that it has entered into a purchase and sale agreement to acquire tenements in the Gurupi Gold Belt from wholly-owned subsidiaries of BHP Group Limited ("BHP") (ASX:
BHP, NYSE: BHP, LSE: BHP, JSE: BHG).

This includes the CentroGold Project ("CentroGold" or the "Project"). In consideration for the acquisition, GMIN will grant BHP a 1.0% NSR royalty on the first 1 million

ounces of gold produced at the tenements and a 1.5% NSR royalty on gold production thereafter (the “Transaction”).

CentroGold is in the state of Maranhão, located in northern Brazil, and comprises 47 tenements encompassing ~1,900 square kilometers (“km2”).

The Project hosts multiple identified gold targets along a +80 km mineralized trend, including the Blanket, Contact and Chega Tudo open pit deposits, which currently
host 2.3 million ounces of JORC-compliant gold resources and remain open for expansion.

In July 2019, Oz Minerals Limited (“Oz Minerals”), which was later acquired by BHP in 2023, released a pre-feasibility study on the Blanket and Contact deposits. The pre-feasibility study envisioned a 10-year mine life with an average annual gold production of 100,000 to 120,000 ounces per year, with 190,000 to 210,000 ounces of gold per year in the first two years of production.

Highlights

o GMIN to acquire the CentroGold Project in Brazil’s prospective Gurupi Gold Belt from BHP
o CentroGold contains 1.7 million ounces of indicated and 0.6 million ounces of inferred JORC-compliant gold resource that is open for expansion in all directions and at depth
o District-scale land package comprises 47 tenements covering ~1,900 km2 and offers potential for multiple new discoveries
o CentroGold to provide long-term growth following Tocantinzinho ramp-up and Oko West development
o Accretive transaction adds to GMIN’s project pipeline with no upfront cost

GMIN views the Project as an advanced-stage exploration asset with extensive exploration and engineering work completed to date, which includes over 135,000 meters of exploration core drilling. The Project's size, scope, and development timeline will be redesigned to suit GMIN's long-term growth plans, ensuring resources are allocated in line with our strategy of maximizing value for all stakeholders.

GMIN intends to build on CentroGold's existing geologic model and redesign the Project from first principles to better fit today's new permitting requirements and economic environment.

Shortly after the Transaction's closing, GMIN plans to update the JORC-compliant gold resource to meet National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

The current corporate priorities that will take precedence are ramping up the Tocantinzinho Gold Mine in Brazil to nameplate capacity and advancing the Oko West
Gold Project in Guyana toward a construction decision in H2-25.

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

"We are excited to acquire another prospective project and begin to grow into the multi-asset growth company we always envisioned to become.

"CentroGold boasts an attractive starting resource base on a large land package that covers ~1,900 km2 with significant

exploration upside, located within a proven geological belt.

“This acquisition rounds out a high-quality portfolio of gold assets, which includes a producing mine in Tocantinzinho, a development project in Oko West, and a high-potential exploration project in CentroGold.

“I believe this cash-flowing and high-growth portfolio offers our shareholders tremendous opportunity for value creation.”

Dušan Petković, Senior Vice President, Corporate Strategy, commented:

“The acquisition of CentroGold perfectly aligns with our strategy of acquiring high-quality, undervalued assets that GMIN is uniquely qualified to unlock.

“2024 has been a transformational year for GMIN, headlined by two acquisitions that have grown our gold resource base from 2.1 million ounces measured and indicated to 8.1 million ounces, and from 50 thousand inferred to 2.2 million ounces, creating an exciting pipeline of near-term and longer-dated growth projects.

“Looking forward, we are excited to demonstrate and realize

our asset base's immense potential."

To read the full news release, please click HERE

To View G Mining Ventures' historical news, please click here

The live gold price can be found HERE

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Disclosure

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