

LA MANCHA COMMITS TO INVEST US\$69 MILLION IN G-MINING VENTURES TO FUND CONSTRUCTION OF THE TOCANTINZINHO GOLD PROJECT IN BRAZIL

Luxembourg, 18 July 2022 - La Mancha Fund SCSp (“La Mancha” or the “Fund”), a Luxembourg-based fund advised by La Mancha Capital Advisory LLP (“LMCA”), is pleased to announce its wholly owned subsidiary has entered an agreement to invest approx. US\$69 million in G Mining Ventures Corp. (“G Mining” - TSXV: GMIN). The investment will assist G Mining to finance the development and construction of its Tocantinzinho Gold Project (“TZ”) located in the Para State in Brazil.

As La Mancha’s first gold investment in the Americas, this marks a positive step towards fulfilling LMCA’s objective of diversifying the Fund’s portfolio in multiple jurisdictions and production stages.

LMCA is pleased to support the G Mining management team, which has a demonstrated outstanding experience in mine construction and development through its affiliation with G Mining Services Corp., which has successfully built three mines in similar environments. As part of its investment thesis, LMCA believes that TZ is a solid foundation asset which should enable the G Mining team to ultimately expand G Mining into an intermediate-scale, multi-asset gold producer, in line with the strategy successfully backed by LMCA.

The investment is part of a broader US\$481 million funding package to finance the construction of TZ; provided by Franco-Nevada Corporation (“Franco-Nevada”) and Eldorado Gold Corporation (“Eldorado Gold”) alongside La Mancha. This commitment highlights the confidence of top-tier mining institutions in the strength of the TZ project and trust in the capabilities of the G Mining team. La Mancha’s investment will be completed in two tranches, with the first tranche of US\$51 million closing in July 2022. The second tranche, which should raise La Mancha’s stake from 19.9% to 25% of G Mining’s share capital, subject to approval by G Mining shareholders pursuant to the policies of the TSX-V, is expected to close in the third quarter of 2022.

Karim Nasr, Managing Partner of LMCA, commented:

“We are very impressed by the strength of the G Mining management team, with whom we look forward to working closely and supportively. We believe that Tocantinzinho stands out

as a high-quality foundation asset which, when in production, should support the company's growth ambitions to develop into an intermediate gold producer.

A holding in G Mining fits well with our long-term strategy for the Fund of supporting outstanding management teams to develop and grow their asset base and create value organically and inorganically"

PLACEMENT AND TOTAL FINANCING PACKAGE

Financing Package Highlights - US\$481 million

- US\$116 million equity financing via a private placement with cornerstone investors
 - US\$68.8 million investment by La Mancha Investments S.à r.l.
 - US\$27.5 million investment by Franco-Nevada
 - US\$20.0 million investment by Eldorado Gold
- US\$250 million gold stream with Franco-Nevada
- US\$75 million senior secured term loan from Franco-Nevada
- US\$40 million in equipment financing with Caterpillar Financial Services Corporation
- The financing package is expected to close in Q3-2022.

- ENDS -

About La Mancha Fund SCSp

La Mancha Fund SCSp ("La Mancha" or the "Fund") is a Luxembourg-based deep value fund advised by La Mancha Capital Advisory LLP dedicated primarily to investments in the precious metals and energy transition metals space. The Fund's general partner is La Mancha Capital Management GP S.à r.l. which has delegated investment management over the Fund's investments to Notz, Stucki Europe S.A., which has further delegated the portfolio management of the Fund to G10 Capital Limited.

La Mancha Capital Advisory LLP is an Appointed Representative of G10 Capital Limited, which is authorised and regulated by the Financial Conduct Authority (FRN 648953).

About G Mining Ventures Corp.

G Mining Ventures Corp. (TSXV: GMIN) (OTCQX: GMINF) is a mineral exploration company engaged in the acquisition, exploration, and development of precious metal projects, to capitalize on the value uplift from successful mine development. G Mining is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to

capital and proven development expertise. G Mining is currently anchored by its flagship Tocantinzinho Project in mining friendly and prospective Para State, Brazil.

For Further Information:

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