FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares of Aris Gold Corporation ("**Aris Gold**").

Aris Mining Holdings Corp. (successor to Aris Gold Corporation)
425 Hornby Street
Vancouver, BC V6C 2Y2

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

See Item 2.2.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Aris Mining Corporation (formerly GCM Mining Corp.) ("**Aris Mining**") is a Canadian company led by an executive team with a track record of creating value through building globally relevant mining companies. The address of its head office is 425 Hornby Street, Vancouver, BC, V6C 2Y2. Aris Mining was incorporated on May 27, 1982 under the *Business Corporations Act* (British Columbia).

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On September 26, 2022, Aris Mining and Aris Gold completed a court-approved plan of arrangement pursuant to section 288 of the *Business Corporations Act* (British Columbia) (the "**Arrangement**"), pursuant to an arrangement agreement dated July 25, 2022 between Aris Mining and Aris Gold (the "**Arrangement Agreement**").

Pursuant to the Arrangement, Aris Mining indirectly acquired all of the issued and outstanding common shares in the capital of Aris Gold ("**Aris Gold Shares**"), other than such Aris Gold Shares already owned directly or indirectly by Aris Mining and, among other things, Aris Mining changed its name to "Aris Mining Corporation" from "GCM Mining Corp.", (ii) Aris Gold amalgamated with 1373945 B.C. Ltd. to form Aris Mining Holdings Corp. (initially named Aris Gold Holdings Corp. and subsequently changed its name to Aris Mining Holdings Corp.) ("**Aris Holdings**"), a wholly-owned subsidiary of Aris Mining, and (iii) Aris Mining issued to holders of Aris Gold Shares, other than Aris Gold Shares already owned by Aris Mining or its affiliate, 0.5 of one common share of Aris Mining (each such whole share, an "**Aris Mining Share**") for each Aris Gold Share (the "**Exchange Ratio**"), effective at 12:01 a.m. (Vancouver time) (the "**Effective Time**") on September 26, 2022.

In addition, as of the Effective Time, the outstanding options and warrants of Aris Gold were adjusted in accordance with the adjustment provisions of the applicable underlying agreement, indenture, certificate, plan or other terms and conditions attaching thereto to be exercisable, redeemable or otherwise convertible into Aris Mining Shares based on the Exchange Ratio in lieu of any Aris Gold Shares such securities were exercisable, redeemable or otherwise convertible into prior to the Effective Time.

The Arrangement is more particularly described in the joint management information circular of Aris Mining and Aris Gold dated August 16, 2022 (the "**Circular**") in connection with the special meetings of the shareholders of Aris Mining and Aris Gold. The Circular, the Arrangement Agreement and other related documents have been filed on SEDAR and are available under Aris Mining's profile at www.sedar.com.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

Immediately prior to the Arrangement, Aris Mining indirectly, through a wholly-owned subsidiary named Caldas Holding Corp., owned 60,991,545 of the issued and outstanding Aris Gold Shares on an undiluted basis, representing approximately 44% of the issued and outstanding Aris Gold Shares prior to the Effective Time, and owned 25,944,445 warrants of Aris Gold.

Aris Mining acquired ownership of 76,841,395 Aris Gold Shares under the Arrangement, which number represents approximately 56% of the issued and outstanding Aris Gold Shares and, together with the indirect ownership described above, represents 100% of the issued and outstanding Aris Gold Shares prior to the Effective Time.

Following the completion of the Arrangement, Aris Holdings is a wholly-owned subsidiary of Aris Mining and Aris Mining indirectly, through a wholly-owned subsidiary named Caldas Holding Corp., holds 25,944,445 warrants of Aris Holdings.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

See Item 3.1.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1.

(b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

See Item 3.1.

(c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

See Item 3.1.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

See Item 3.1.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Pursuant to the Arrangement, former holders of Aris Gold Shares received 0.5 of one Aris Mining Share for each Aris Gold Share held.

Based on the closing price of the Aris Mining Shares on the Toronto Stock Exchange on September 23, 2022 of C$3.19, being the last trading day prior to the completion of the Arrangement, the value of the consideration per Aris Gold Share was C$1.595 and the total consideration for the acquisition of the Aris Gold Shares not already owned directly or indirectly by Aris Mining was C$122,562,025.03, which was all payable in Aris Mining Shares.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

(a) **the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

(b) **a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

(c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

(d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

(e) **a material change in the present capitalization or dividend policy of the reporting issuer;**

(f) **a material change in the reporting issuer's business or corporate structure;**

(g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

(h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

(i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

(j) **a solicitation of proxies from securityholders;**

(k) **an action similar to any of those enumerated above.**

The purpose of the Arrangement was to enable Aris Mining to acquire all of the issued and outstanding Aris Gold Shares. Upon completion of the Arrangement, Aris Gold amalgamated with 1373945 B.C. Ltd. to form Aris Holdings, a wholly-owned subsidiary of Aris Mining, with the board of directors consisting of Neil Woodyer, Doug Bowlby and Robert Eckford.

Item 6 – Agreements, Arrangements, Commitments Or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

On July 25, 2022, Aris Mining and Aris Gold entered into the Arrangement Agreement pursuant to which such parties agreed to effect the Arrangement and related matters.

For a detailed summary of the Arrangement Agreement, please refer to the Circular. The Circular, the Arrangement Agreement and other related documents have been filed on SEDAR and are available under Aris Mining's profile at www.sedar.com.

Item 7 – Change In Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquirer, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED September 28, 2022.

ARIS MINING CORPORATION
(FORMERLY GCM MINING CORP.)

By: (signed) "*Ashley Baker*"
Name: Ashley Baker
Title: General Counsel & Corporate Secretary