

# G Mining Ventures and Reunion Gold Announce Combination to Set the Stage for a Leading Intermediate Gold Producer in the Americas

TSX: GMIN  
OTCQX: GMINF

*All amounts are in CAD unless stated otherwise*

- Sets the stage for the creation of a leading intermediate gold producer with the addition of Oko West, one of the most significant gold discoveries in the Guiana Shield, to GMIN's portfolio
- Led by GMIN's best-in class management team, ideally positioned to unlock the value of Oko West
- The GMIN team and GMS have an impressive track-record of executing world-class projects in the Guiana Shield region to generate industry leading returns for its stakeholders
- De-risked growth profile to accelerate development of Oko West through anticipated TZ cash flow
- Compelling re-rate potential from multiple near-term catalysts and enhanced capital markets profile
- Continued support from La Mancha and Franco-Nevada via concurrent US\$50 million equity financing, in addition to La Mancha's intention to purchase up to US\$10 million of GMIN shares in the open market

BROSSARD and LONGUEUIL, QC, April 22, 2024 /CNW/ - **G Mining Ventures Corp. ("GMIN")** (TSX: GMIN) (OTCQX: GMINF) and **Reunion Gold Corporation ("RGD")** (TSXV: RGD) (OTCQX: RGDFF) are pleased to announce they have entered into a definitive agreement (the "**Agreement**") to combine the two companies, setting the stage for the creation of a leading intermediate gold producer (the "**Transaction**").

Through the Transaction, GMIN will acquire RGD's flagship Oko West Project located in Guyana, within the Guiana Shield region, one of the most attractive mining jurisdictions in South America. Oko West has emerged as a globally significant gold discovery over the last few years, with excellent potential to become a top tier deposit that could support a large, long-life mine complex to accelerate GMIN's vision of building a leading intermediate gold producer. The GMIN team, including through the Gignac Family-owned G Mining Services ("**GMS**"), has an impressive track-record of executing world-class projects in the Guiana Shield region to generate industry leading returns for its stakeholders.

GMIN plans to move Oko West quickly through technical studies to a construction decision, leveraging the considerable amount of exploration, development, and permitting work that has already been completed by RGD, supported by the expected free cash flow from the Tocantinzinho Gold Project ("**Tocantinzinho**" or "**TZ**"), which is trending on schedule and on budget for commercial production in the second half of 2024. The Transaction sets the stage for the creation of an Americas focused leading intermediate gold producer.

Under the terms of the Agreement, GMIN and RGD shareholders will receive common shares of a newly formed company (the "**New GMIN**") equivalent to RGD shareholders being issued 0.285 GMIN common shares for each RGD common share. In addition, RGD shareholders will receive common shares in a newly created gold explorer ("**SpinCo**") that will hold all of RGD's assets other than Oko West. GMIN has agreed to fund SpinCo with \$15 million.

RGD shareholders will receive estimated consideration of \$0.65 per RGD common share, an estimated Transaction equity value of \$875 million, based on the closing price of GMIN common shares on the Toronto Stock Exchange ("**TSX**") on April 19, 2024, excluding the value of the SpinCo consideration. This represents a premium of 29% based on GMIN's and RGD's closing price and 10-day VWAP on the TSX and TSX Venture Exchange ("**TSXV**") as at April 19, 2024, respectively, without accounting for value of SpinCo.

Upon completion of the Transaction, existing GMIN and RGD shareholders will own approximately 57% and 43% of the combined company on a fully-diluted in-the-money basis prior to the concurrent US\$50 million equity financing, and the combined company and RGD shareholders will own 19.9% and 80.1%, respectively, of the outstanding common shares of SpinCo.

## **Transaction Highlights**

- **Sets the stage for the creation of an Americas focused leading intermediate gold producer**
  - Oko West is one of the most significant gold discoveries in the Guiana Shield and has potential to support a large, long-life mine complex.
  - Tocantinzinho is 87% complete, and trending on schedule and on budget for commercial production in H2-24 and is engineered to produce ~200,000 gold ounces per year for the first five years at an attractive lowest quartile AISC.
- **Best in-class management team ideally positioned to unlock value of Oko West through in-house execution**
  - The GMIN team, including through the Gignac Family-owned GMS, has an impressive track-record of executing world-class projects in the Guiana Shield region, on or ahead of schedule and on or below budget, to generate industry leading returns for its stakeholders.
  - The principals of GMS have been continuously involved in the region since Louis Gignac led Cambior Inc. to build its first South American operation in Guyana in the early 1990s.
  - The most recent significant gold mine constructed in the Guiana Shield region, the Merian gold mine operated by Newmont Corporation, was built by GMS, coming in ahead of schedule and under budget, operating at higher than feasibility study capacity.
- **De-risked growth profile to accelerate development of Oko West through anticipated cash flow and funding**
  - Strong balance sheet and anticipated strong cash flow generation from TZ, starting during a period of record high commodity prices, will fund development of Oko West to minimize additional equity dilution for shareholders going forward.
- **Supportive shareholder base with shared vision for growth and value creation**
  - La Mancha Investments S.à r.l. ("**La Mancha**") will exercise its existing anti-dilution right in connection with the Transaction and will subscribe for US\$25 million, which may be increased to US\$35 million at La Mancha's sole discretion, of common shares of GMIN.
  - La Mancha also intends to purchase up to an additional US\$10 million of GMIN shares in the open market.
  - Franco-Nevada Corporation ("**Franco-Nevada**") has agreed to subscribe for US\$25 million of common shares of GMIN on the same terms as La Mancha.
- **Compelling re-rate potential driven by multiple near-term catalysts and enhanced capital markets profile**
  - GMIN plans to move quickly through technical studies to a construction decision, leveraging the considerable amount of exploration, development, and permitting work that has already been completed by RGD, and the unique capabilities of the GMIN and GMS teams.
  - GMIN has the opportunity to earn a premium valuation based on outstanding project execution at TZ and going forward at Oko West.
  - Combined entity with strong growth profile is expected to have greater scale, investor following, trading liquidity, and opportunity for index inclusion.
- **Creates a strong Americas focused platform positioned for further growth**
  - Ideally positioned to spearhead further regional consolidation leveraging strong regional platform.
  - Continues GMIN's strategy of building an Americas focused intermediate gold producer through its Buy, Build, Operate Strategy.

**Louis-Pierre Gignac, CEO, President and Director of GMIN**, stated: "Oko West has all the key attributes GMIN is looking for in its next leg of growth. We are well-positioned to accelerate value creation at Oko West leveraging our unique expertise in building and operating mines on schedule and on budget in the Guiana Shield, deep knowledge of and network in the region, and over US\$480M anticipated near-term free cash flow from Tocantinzinho. The acquisition of Oko West is the second step towards our vision of becoming a leading intermediate gold producer, building on the team's success at Tocantinzinho. We look forward to continuing to advance our "Buy. Build. Operate." strategy to create and unlock further value for GMIN shareholders."

**Rick Howes, CEO, President and Director of RGD**, stated: "We are very pleased to announce this Transaction today, which we believe is a testament to the outstanding work our team has done rapidly discovering and advancing Oko West over the last few years. We believe that this Transaction not only delivers our shareholders an attractive upfront premium, but also the ability to participate with significant ongoing ownership in the combined company, having the opportunity to participate in an expected future re-rating as Oko West is advanced towards production. The Transaction significantly de-risks the advancement of Oko West given the financial strength, free cash flow, and development capabilities that GMIN brings to the table. Importantly, we believe this is a great outcome for the country of Guyana, with Oko West being taken forward by a company that will be a great steward of the asset for the benefit of the country and its communities."

#### **Benefits to GMIN Shareholders**

- Oko West has emerged as a top tier deposit that could support a large, long-life mine complex, sequenced to benefit from TZ's robust free cash flow.
- Strengthens portfolio and positions GMIN to execute on its strategy of building the next intermediate gold producer leading to further re-rate potential and index inclusion.
- Management ideally positioned to unlock value of Oko West, leveraging systems, equipment, expertise and team from TZ to accelerate development timeline.
- Provides asset diversification and improves GMIN's long-term production and cash flow profile.
- Provides an expanded platform for continued growth in the Americas with participation in a SpinCo focused on exploration in the Guiana Shield.

#### **Benefits to RGD Shareholders**

- Significant upfront premium of 29% based on GMIN's and RGD's closing price and 10-day VWAP on the TSX and TSXV as at April 19, 2024, respectively, without accounting for value of SpinCo.
- 43% ownership in an emerging intermediate gold producer, with a strong track-record of value creation and share price outperformance.
- Significant continued exposure to Oko West's future operational profile and exploration upside, coupled with lower execution and funding risk.
- Strong balance sheet and anticipated strong cash flow generation from TZ, starting during a period of record high commodity prices, will fund development of Oko West with minimal additional equity dilution going forward.
- Participate in the substantial exploration upside at TZ from the 996km<sup>2</sup> land package.
- Continued exposure to RGD management's substantial exploration knowledge, expertise and local connections, providing the opportunity to uncover additional new discoveries through SpinCo which will have \$15 million in funding.

#### **La Mancha Equity Investment**

La Mancha will exercise its existing anti-dilution right in connection with the Transaction and as such has entered into a subscription agreement (the "**Subscription Agreement**") with GMIN pursuant to which La Mancha will subscribe for US\$25 million, which may be increased to US\$35 million at La Mancha's sole discretion, of common shares of GMIN immediately prior to closing of the Transaction (the "**Subscription**").

La Mancha also intends to purchase up to an additional US\$10 million of GMIN shares in the open market. GMIN has agreed to temporarily waive La Mancha's standstill obligation, allowing La Mancha to increase its ownership beyond 25.0% until the closing of the Transaction, or termination of the Subscription Agreement. La Mancha's decision to make purchases of GMIN shares will be at its discretion and will be subject to market conditions, the price of GMIN shares and applicable securities law and stock exchange requirements.

Following completion of the Transaction, it is expected that La Mancha's shareholding will decrease from approximately 25% in GMIN to approximately 18.7% in New GMIN (calculated on a basic shares outstanding basis).

**Vincent Benoit, Managing Partner & Co-Chief Investment Officer of La Mancha Resource Capital LLP**, stated: "La Mancha has a long track-record of successful investments in consolidating gold mining assets. A good example is our transformative involvement with Endeavour Mining, which evolved from a junior operator into a highly profitable senior gold producer across multiple sites in West Africa. In July 2022, we acquired a 25% stake in GMIN, guided by our strategy to back an accomplished management team in their goal to become a leading intermediate gold producer in the Americas. This decision capitalized on their exceptional expertise in financing, building, and managing mining operations. Since our investment, the GMIN stock has surged by almost 200%, affirming our investment strategy. We are excited about the potential further growth through the strategic merger of GMIN and RGD."

The closing of the Subscription is expected to occur immediately prior to the closing of the Transaction and is subject to TSX approval and certain other conditions being met, including confirmation that GMIN and RGD are ready to proceed with the closing of the Transaction. The price per GMIN common share under the Subscription is expected to be \$2.28, being the 5-day volume weighted average price of GMIN's common shares on the TSX as of April 19, 2024, subject to possible TSX adjustments.

The existing investor rights agreement between GMIN and La Mancha will be terminated upon closing of the Transaction and replaced by a new investor rights agreement to be entered into between New GMIN and La Mancha on substantially the same terms. Under the new investor rights agreement, La Mancha will continue to be entitled to nominate two directors to New GMIN's Board of Directors, as long as it holds a minimum of 15% of New GMIN's outstanding common shares, and maintain customary anti-dilution, registration, and information rights with respect to New GMIN.

The Subscription is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). GMIN is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 with respect to the Subscription, in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the Subscription is not more than the 25% of GMIN's market capitalization.

#### **Franco-Nevada Equity Investment**

Franco-Nevada will subscribe for US\$25 million of common shares of GMIN immediately prior to closing of the Transaction. Following completion of the Transaction (the "Franco-Nevada Subscription"), it is expected that Franco-Nevada's shareholding will decrease from approximately 9.9% in GMIN to approximately 7.2% in New GMIN (calculated on a basic shares outstanding basis).

The closing of the Franco-Nevada Subscription is expected to occur immediately prior to the closing of the Transaction, and is subject to TSX approval and certain other conditions being met, including confirmation that GMIN and RGD are ready to proceed with the closing of the Transaction. The price per GMIN common share under the Franco-Nevada Subscription will be the same as under the La Mancha subscription.

#### **SpinCo**

SpinCo's focus will be on acquiring and exploring gold mineral properties in Guyana outside of a 20-km area of interest surrounding Oko West, and in Suriname. GMIN has agreed to fund SpinCo with \$15 million and in return the combined company will obtain a 19.9% interest in SpinCo. The combined company and SpinCo will enter into an investor rights agreement, which will provide to the combined company certain customary investor and other rights, including the right to nominate one director to SpinCo's Board.

## **Transaction Summary**

The Transaction will be completed pursuant to a court-approved plan of arrangement under the *Canada Business Corporations Act*. To effect the Transaction, New GMIN will acquire all of the issued and outstanding shares of GMIN and RGD. New GMIN, to be renamed G Mining Ventures Corp., will apply for listing on the TSX.

The number of common shares issued by New GMIN to GMIN and RGD shareholders will be equivalent to the combined company undergoing a 4-to-1 share consolidation upon closing of the Transaction (0.25 New GMIN common shares will be issued for each GMIN common share and 0.07125 New GMIN common shares will be issued for each RGD common share (the "Exchange Ratio")).

RGD will be entitled to nominate two members to the board of directors of New GMIN, in addition to the appointment of the common director, David Fennell, to the newly created role of Vice Chairman. New GMIN's board of directors is expected to comprise a total of 9 members (5 GMIN nominees, 3 RGD nominees and 1 La Mancha nominee), including Louis Gignac as Chairman and Louis-Pierre Gignac as director, president, and CEO.

The Transaction will be subject to approval of at least 66<sup>2/3</sup>% of the votes cast by GMIN shareholders, as well as, to the extent required under applicable law, the approval of a simple majority of disinterested shareholders, voting at a special meeting of GMIN shareholders, and at least 66<sup>2/3</sup>% of the votes cast by RGD shareholders, 66<sup>2/3</sup>% of the votes cast by RGD shareholders and optionholders, voting together as a single class, as well as, to the extent required under applicable law, the approval of a simple majority of disinterested shareholders, voting at a special meeting of RGD securityholders. The Transaction is expected to be completed in Q3 2024, subject to the receipt of required securityholder, court and TSX approvals and other closing conditions customary in transactions of this nature.

The Agreement includes reciprocal deal protections and a reciprocal \$31.2 million termination fee payable under certain circumstances.

## **Voting Support Agreements**

Directors and members of senior management of RGD, and La Mancha, as well as two subsidiaries of, and a trust controlled by, Dundee Corporation, who in the aggregate own approximately 29% of RGD's common shares outstanding, have entered into voting support agreements pursuant to which they have agreed to vote their shares in favor of the Transaction, subject to the terms thereof.

Additionally, directors and members of senior management of GMIN, as well as GMIN's three largest shareholders, La Mancha, Eldorado Gold Corporation, and Franco-Nevada, who in aggregate own approximately 60% of GMIN's common shares outstanding, have entered into voting support agreements pursuant to which they have agreed to vote their shares in favor of the Transaction.

## **Boards of Directors' Recommendations**

The Agreement has been unanimously approved by the disinterested Directors of the Boards of GMIN and RGD following the unanimous recommendations of each of the Special Committees of independent directors of GMIN and RGD (each, a "**Special Committee**"). The disinterested Directors of the Boards of GMIN and RGD each unanimously recommend that their respective shareholders vote in favour of the Transaction.

RBC Capital Markets Inc. and Cormark Securities Inc. have each provided a fairness opinion to the Board of Directors and the Special Committee of GMIN, stating that, as of the date of such fairness opinion, and based upon and subject to the assumptions, limitations and qualifications stated in such fairness opinions, the consideration to be received by the GMIN shareholders under the Transaction is fair, from a financial point of view, to such GMIN shareholders.

BMO Capital Markets has provided an opinion to the Special Committee and the Board of Directors of RGD, stating that as of the date of such opinion, based upon and subject to the assumptions, limitations and qualifications set forth therein, the Exchange Ratio is fair, from a financial point of view, to RGD shareholders. SCP Resource Finance has provided an opinion to the Special Committee and the Board of Directors of RGD, stating that as of the date of such opinion, based upon and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by RGD shareholders under the Transaction is fair, from a financial point of view, to RGD shareholders.

This press release is not intended as, and does not constitute a solicitation of proxies or votes in connection with the requisite RGD securityholder and GMIN shareholder approval of the transaction. Further information will be included in information circulars that RGD and GMIN will each prepare, file and mail in due course to their respective securityholders in connection with their respective securityholder meetings to approve the transaction.

## **Advisors and Counsel**

RBC Capital Markets is acting as financial advisor to GMIN and its Board of Directors. Blake, Cassels & Graydon LLP is acting as GMIN's legal advisor.

BMO Capital Markets is acting as financial advisor to RGD and its Board of Directors. Stikeman Elliott LLP is acting as RGD's legal advisor. SCP Resource Finance acted as financial advisor to RGD's Special Committee.

Norton Rose Fulbright Canada LLP is acting as La Mancha's legal advisor.

## **Conference Call and Webcast**

GMIN and RGD will host a joint conference call and webcast on Monday, April 22, 2024 at 8:30 a.m. Eastern time for members of the investment community to discuss the Transaction. Participants may join the conference call using the following call-in details:

- Local and international: 1-800-836-8184
- Toronto: 1-289-819-1350

A live webcast of the conference call will be available at <https://app.webinar.net/qGlg7yL1brD>

A replay of this conference call will be available until April 29, 2024. The replay numbers are:

- Local and international: 1-888-660-6345
- Toronto: 1-289-819-1450
- Replay passcode: 25491#

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

G Mining Ventures Corp. (TSX: GMIN) (OTCQX: GMINF) 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 its flagship Tocantinzinho Gold Project in mining friendly and prospective State of Pará, Brazil.

## **About Reunion Gold Corporation**

Reunion Gold Corporation (TSXV:RGD) (OTCQX:RGDFF) is a leading gold explorer in the Guiana Shield, South America. In 2020, RGD announced an exciting new greenfield gold discovery at its Oko West project in Guyana and announced its maiden mineral resource estimate in June 2023 after just 22 months of resource definition drilling. In February 2024, RGD announced an updated Mineral Resource Estimate (the "2024 MRE") containing a total of 4.3 Moz of gold in Indicated Resources grading 2.05 g/t and 1.6 Moz of gold in Inferred Resources grading 2.59 g/t. This 2024 MRE includes an underground Resource containing

1.1 Moz of gold at a grade of 3.12 g/t Au in the Inferred category. Please refer to the Technical Report entitled "NI 43-101 Technical Report, Oko West Gold Project, Cuyuni-Mazaruni Mining Districts, Guyana" dated April 11, 2024, available under RGD's profile on SEDAR+.

RGD continues to explore several additional priority targets at Oko West that lie outside of the area of the MRE, as well as leverage its considerable experience in the Guiana Shield to acquire and explore additional new projects in the region.

#### **Additional Information**

For further information on GMIN, please visit the website at [www.gminingventures.com](http://www.gminingventures.com).

#### **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. Forward-looking information and forward-looking statements may relate to G Mining Ventures Corp. ("GMIN"), Reunion Gold Corporation ("RGD"), the newly created gold explorer ("SpinCo"), the entity resulting from the contemplated transaction ("New GMIN") and the latter's future outlook and that of its affiliates when applicable; and to anticipated events or results, notably the transaction completion, as contemplated; and may include statements regarding the financial position, budgets, operations, financial results, plans and objectives of GMIN, RGD, SpinCo, New GMIN or of the latter's affiliates when applicable. Statements regarding future results, performance, achievements, prospects or opportunities of SpinCo, New GMIN, or of its affiliates when applicable, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, notably the transaction completion, as contemplated, are also forward-looking statements. Forward-looking statements contained in this press release include, without limitation, those related to:*

- the creation of a "leading" intermediate gold producer in the Americas, with a strong balance sheet to develop Oko West;
- the benefits of the contemplated transaction for GMIN and RGD shareholders;
- the H2-2024 commencement of commercial production for the Tocantinzinho ("TZ") Project, to be completed on schedule, within budget and in line with the February 2022 Feasibility Study, as well as its cost and production profiles;
- the La Mancha and Franco-Nevada equity investments in connection with the contemplated transaction, their respective terms and the timeline to closing thereof;
- the eventual board composition and size for New GMIN;
- the contemplated transaction creating a strong Americas-focused platform for future growth;
- the availability of funding to bring Oko West to production, notably with TZ free cash flow and with minimal equity dilution for New GMIN's shareholders;
- the contemplated transaction's terms (notably the creation and funding of SpinCo and the concurrent top up investment from La Mancha and Franco-Nevada) and its timeline to closing;
- the compelling re-rate potential from multiple near-term catalysts and enhanced capital markets profile;
- SpinCo's business focus and its outlook; and
- more generally the quotes from the respective CEOs of GMIN and RGD, as well as that of La Mancha's Managing Partner, and from the CIO of La Mancha as well as the sections entitled "About G Mining Ventures Corp." and "About Reunion Gold Corporation".

*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 a number of estimates and assumptions that, while considered reasonable by GMIN and/or RGD 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 the price of gold and currency exchange rates and those underlying the items listed on the above sections entitled "About G Mining Ventures Corp." and "About Reunion Gold Corporation".*

*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, that:*

- GMIN will eventually bring TZ into commercial production and its cash flow will fund the accelerated development of Oko West (minimizing potential equity dilution for New GMIN shareholders);
- New GMIN would move quickly to a construction decision and would eventually bring Oko West into commercial production;
- New GMIN will become an Americas-focused "leading" intermediate gold producer;
- the required shareholders', regulatory and court approvals for the contemplated transaction will be obtained in a timely manner, or at all;
- the impressive track-record of the GMIN and GMS teams for executing world-class projects and its past successes in the Guiana Shield (notably, the Merian gold mine) would be replicated at Oko West and would accelerate value creation thereat and generate industry leading returns for New GMIN stakeholders;
- Oko West will become a top tier deposit that could support a large, long-life mine complex;
- the contemplated transaction will be completed as per the terms outlined in the section entitled "Transaction Highlights";
- the business conditions in Brazil and Guyana will remain favorable and the gold price will remain high; and
- the New GMIN shareholder base will continue to be supportive;

as future events could differ materially from what is currently anticipated by GMIN and/or RGD management.

*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 a number of 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 GMIN's and RGD's other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in (A) the relevant sections of GMIN's (i) Annual Information Form dated March 27, 2024, for the financial year ended December 31, 2023, and (ii) Management Discussion & Analysis, and (B) the relevant sections of RGD's (i) Annual Information Form dated May 9, 2023, for the financial year ended December 31, 2022, and (ii) Management Discussion & Analysis. GMIN and RGD caution that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. GMIN and RGD disclaim 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.*

#### **La Mancha – Required Early Warning Disclosure**

As of the date hereof, La Mancha owns or has control and direction over 111,879,265 common shares of GMIN, representing approximately 25% of the issued and outstanding common shares of GMIN. La Mancha will acquire US\$25,000,000, which may be increased to US\$35,000,000 at La Mancha's sole discretion, of common shares of GMIN pursuant to the Subscription. Following completion of the Subscription, but immediately prior to closing of the Transaction, assuming La Mancha subscribes for the maximum of US\$35,000,000 of common shares of GMIN, it is expected that La Mancha will own 133,039,291 common shares of GMIN, representing approximately 27.3% of the issued and outstanding common shares of GMIN and following closing of the Transaction, it is expected that La Mancha will own 40,570,073 common shares of New GMIN, representing approximately 19.3% of the issued and outstanding common shares of New GMIN.

The Subscription is being undertaken for investment purposes and La Mancha may, from time to time, acquire additional securities of GMIN or, following closing of the Transaction, New GMIN or dispose of all or a portion of the common shares of GMIN or, following closing of the Transaction, New GMIN previously acquired or held, in open market or private transactions.

An early warning report containing additional information with respect to the foregoing matters will be filed under GMIN's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by contacting: Karim Nasr, Partner, La Mancha Resource Capital LLP, [karim.nasr@lamancha.com](mailto:karim.nasr@lamancha.com), +44.203.960.2020.

GMIN's head office is located at 5025 Lapinière Blvd., 10th Floor, Suite 1050, Brossard, QC J4Z 0N5 Canada.

La Mancha's head office is located at 31-33 Avenue Pasteur, L-2311, Luxembourg, Grand Duchy of Luxembourg.

#### **Franco-Nevada – Required Early Warning Disclosure**

As of the date hereof, Franco-Nevada owns or has control and direction over 44,687,500 common shares of GMIN, representing approximately 9.9% of the issued and outstanding common shares of GMIN and 11,500,000 Warrants of GMIN. Franco-Nevada will acquire US\$25,000,000 of common shares of GMIN pursuant to the Franco-Nevada Subscription. Following completion of the Franco-Nevada Subscription, but immediately prior to closing of the Transaction, it is expected that Franco-Nevada will own 59,801,805 common shares of GMIN, representing approximately 12.4% of the issued and outstanding common shares of GMIN and following closing of the Transaction, it is expected that Franco-Nevada will own 14,950,451 common shares of New GMIN, representing approximately 7.2% of the issued and outstanding common shares of New GMIN. The foregoing amounts assume that Franco-Nevada does not exercise its Warrants of GMIN.

The Franco-Nevada Subscription is being undertaken for investment purposes and Franco-Nevada may, from time to time, acquire additional securities of GMIN or, following closing of the Transaction, New GMIN or dispose of all or a portion of securities of GMIN or, following closing of the Transaction, New GMIN previously acquired or held, in open market or private transactions.

An early warning report containing additional information with respect to the foregoing matters will be filed under GMIN's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and may also be obtained by contacting: Lloyd Hong, Chief Legal Officer, Franco-Nevada Corporation, [hong@franco-nevada.com](mailto:hong@franco-nevada.com), +416.306.6317.

GMIN's head office is located at 5025 Lapinière Blvd., 10th Floor, Suite 1050, Brossard, QC J4Z 0N5 Canada.

Franco-Nevada's head office is located at 199 Bay Street, Suite 2000, P.O. Box 285, Commerce Court Postal Station, Toronto, Ontario, M5L 1G9, Canada.

<sup>i</sup> Total after-tax free cash flow for years 1-4 per Feasibility Study dated February 09, 2022 (filed under GMIN's profile on Sedar, entitled "Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project"), using US\$1,600/oz gold price.



Reunion Gold logo (CNW Group/G Mining Ventures Corp)

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**For further information:** Jessie Liu-Ernsting, Vice President, Investor Relations and Communications, 647.728.4176, [info@gminingventures.com](mailto:info@gminingventures.com); For further information on RGD, please visit the website at [www.reuniongold.com](http://www.reuniongold.com) or contact: Doug Flegg, Business Development Advisor, 450.677.2585, [info@reuniongold.com](mailto:info@reuniongold.com)

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