



BUILD, OPERATE & EXPLORE FOR MORE



SUSTAINABILITY REPORT 2025

TSX: GMIN
OTCOQX: GMINF
GMIN.GOLD

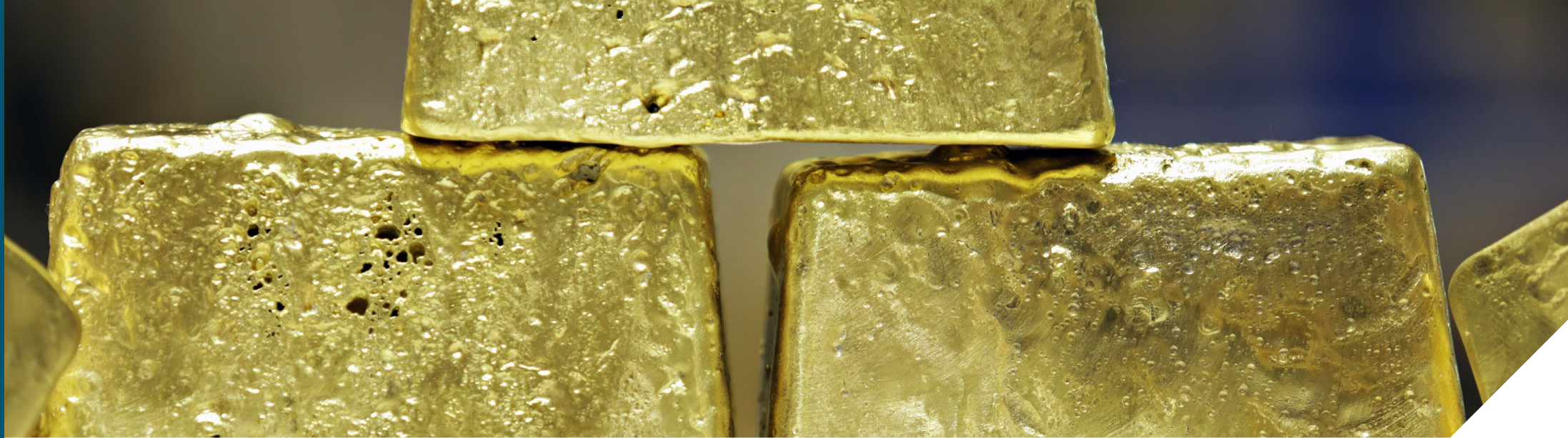


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Message From Our President and CEO

I am pleased to present G Mining Ventures' 2025 Sustainability Report, our fourth annual publication and our most substantive to date. This report covers our performance for the year ended 31 December 2025 and reflects both our significant operational milestones and our continuing efforts to build the management systems, community relationships, and institutional rigor that responsible mining demands.

A Defining Year for Our Portfolio

2025 was, by any measure, a pivotal year for G Mining. At Tocantinzinho (TZ Mine) in Pará, Brazil, we reached nameplate processing capacity in the second quarter and produced 171,871 ounces of gold, completing our first full year of commercial operation with strong free cash flow and an all-in sustaining cost that positioned us as a low-cost operator in our peer group. We also secured inclusion in the SUDAM regional development program, reducing our Brazilian corporate income tax rate from 34% to approximately 15.25% for a period of ten years. That is a meaningful structural improvement, and it reflects the long-term commitment we have made to Brazil and the communities where we operate.

At Oko West in Guyana, the year was equally defining. In August, the Environmental Protection Agency granted our final environmental permit. In October, our Board approved commencement of full construction, with an initial capital commitment of US\$973 million. Moving from an approved Environmental and Social Impact Assessment (ESIA) to a construction licence in a single year is a significant achievement, and it reflects the quality and transparency of our regulatory engagement, and the social baseline work our teams have undertaken since we acquired the project. We do not take that trust lightly.

In Brazil, a Federal Court confirmed our ability to initiate a new environmental licensing process at the Gurupi Project. We commenced baseline environmental and social surveys, signed a formal cooperation agreement with the local artisanal miners' cooperative in Maranhão, and began the stakeholder engagement program that will underpin our ESIA. It is an early chapter, and we are approaching it with the care it deserves.

Safety and Our People

The health and safety of our workforce is our first operational priority. We delivered more than 19,000 hours of health, safety, and emergency response training at TZ Mine alone, and conducted two comprehensive drills of our Emergency Preparedness and Response Plan with both internal and external stakeholders. We launched a Fatality Risk Management program at TZ Mine and selected a new

dedicated health and safety data management system to give us consistent, comparable, and auditable data across all our operations as our workforce scales.

Our total workforce grew substantially in 2025, as Oko West moved into the construction phase. Managing that growth while embedding our safety culture, our values, and the quality of our community relationships is one of the most significant organizational challenges we face. We are investing in it deliberately, through leadership development, localised onboarding, and the Environmental and Social Performance Standards framework we are finalising for deployment across all three assets in 2026.

Environmental Stewardship

Environmental performance was a strategic focus across our operations throughout 2025. At TZ Mine, we recycled 7.7 million cubic metres of process water and recorded zero incidents of non-compliance with our water quality permits, standards, or regulations. We rehabilitated 36 hectares of land, including legacy artisanal mining areas that predate our operations. We completed a GISTM Conformance Gap Assessment for TZ Mine's tailings facility and are advancing toward International Cyanide Management Code certification. At Oko West, we also completed an Environmental Management Plan in alignment with IFC Performance Standards. Such efforts form the foundation of programs that we are dedicated to maturing as our operational footprint grows.

Community and Social Performance

We directed more than US\$750,000 in social investments across our three sites in 2025, and local procurement reached US\$67.5 million from Pará State and US\$84 million across Guyana. Local hiring reached 80% at TZ Mine and at Oko West, and 100% at Gurupi. These figures matter to us and, more importantly, they matter to the communities that made them possible.

We extended our Complaint and Grievance Management Procedure to cover all three assets, established a Multi-Stakeholder Working Group at Oko West, and signed a formal agreement with the *Cooperativa de Garimpeiros do Município de Centro Novo do Maranhão* at Gurupi, establishing clear expectations for legal compliance, worker safety, and environmental protection.

2025 also marked a significant strengthening of our human rights due diligence across all our sites. We completed an independent Human Rights Impact Assessment at TZ Mine against the UN Guiding Principles on Business and Human Rights and IFC Performance Standards. We also completed Voluntary Principles on Security and Human Rights Risk Assessments at TZ Mine and Oko West, and trained security personnel accordingly. The findings from these assessments are actively informing updates to our risk management and stakeholder engagement practices.

Looking Ahead

As we progress TZ operations, advance Oko West through construction toward first gold, and pursue the required social and environmental licence for Gurupi, our ability to grow depends directly on the quality of our relationships. This includes the people who work for us, the communities that host us, the regulators who oversee us, and the investors and lenders who finance us. That is not a statement we make for this report. It is the conviction on which this Corporation was founded.

This report presents both our achievements and the areas where our performance must improve. I welcome feedback from investors, communities, governments, and civil society. We remain committed to transparent, data-backed disclosure in alignment with internationally recognized standards as our reporting matures.



Louis-Pierre Gignac,
President & Chief Executive Officer

2025 Performance Highlights

In 2025, G Mining moved from construction to full operation at Tocantinzinho, broke ground at Oko West, and embedded ESG frameworks across a now three-asset portfolio, delivering on every major 2025 business goal.

7.72M

CUBIC METRES M³



of recycled water

TZ MINE, BRAZIL

36

HECTARES



of land rehabilitated

TZ MINE, BRAZIL

132,215

TONNES



of hazardous waste diverted from disposal

TZ MINE, BRAZIL

\$750K+

US\$



in social investments

ALL SITES

~80%



of local workforce at both TZ Mine and Oko West

TZ MINE & OKO WEST

\$67.5M

US\$



of procurement in the State of Pará

TZ MINE, BRAZIL

29

MEMBERS



security personnel trained on the Voluntary Principles on Security and Human Rights

TZ MINE & OKO WEST

50%



of procurement done locally (US\$1.1 Million) at Gurupi Project

GURUPI, BRAZIL

\$59.1M

US\$



of procurement across Guyana

OKO WEST, GUYANA

Key Achievements

Completed our **Environmental Management Plan** for Oko West

OKO WEST, GUYANA

Completed a **GISTM Conformance Gap Assessment** for TZ Mine

TZ MINE, BRAZIL

Completed our first **Human Rights Impact Assessment** at TZ Mine

TZ MINE, BRAZIL

Towards Sustainable Mining Gap Assessment identified partial **alignment confirmed across all 9 TSM protocols** at TZ Mine

TZ MINE, BRAZIL

Complaint and grievance procedures extended to **cover all three assets**

ALL SITES

About This Report

This is G Mining Ventures Corp.'s fourth annual Sustainability Report. Our Sustainability Report provides a comprehensive overview of key sustainability topics that are relevant to our business activities and to our stakeholders. It covers the positive and negative environmental and social impacts arising from our operations, as well as the risks that sustainability challenges may present to our Company. In the last quarter of 2025, our Materiality Assessment identified 12 material topics, which are systematically addressed in the chapters and subtopics of this report.

This report can be read in conjunction with G Mining's 2025 Annual Information Form (AIF) and Management's Discussion and Analysis (MD&A), available on [SEDAR+](#). Financially material sustainability-related risks identified in this report are also discussed in the AIF's Risk Factors section.

Reporting Entity and Period

GRI: 2-2, 2-3

G Mining Ventures Corp. (the "Corporation") has prepared this report together with its wholly owned subsidiaries G Mining TZ Corp., G Mining Guyana Corp., and GMIN Gurupi LTDA. Throughout this report, except as otherwise indicated or intended, "G Mining," "GMIN," the "Corporation," and the "Company" refer collectively to G Mining Ventures Corp. and these subsidiaries.

All information presented, including financial data, covers the 2025 calendar year, from January 01 to December 31, 2025. All financial data are expressed in US dollars (US\$) unless otherwise stated. Where information has been restated from prior reports, this is noted in the relevant sections with explanatory footnotes.

Report Scope and Boundary

GRI: 2-2, 2-4

The information in this report primarily reflects operations at our flagship Tocantinzinho Mine (TZ Mine), located in the Municipality of Itaituba, State of Pará, Brazil. Where data and performance indicators are available, this report also covers our two development-stage projects: the Oko West Project in the Cuyuni-Mazaruni region of Guyana, and the Gurupi Project in the State of Maranhão, Brazil.

The reporting boundary for quantitative ESG data is set at the operational control level: we report 100% of performance data from operations over which G Mining exercises operational control, regardless of ownership percentage. Non-operational financing entities are excluded from the ESG reporting boundary. Where data coverage differs by site or metric, this is noted in the relevant section or in the ESG Performance Data appendix.

Environmental data and site-level environmental disclosures in this report cover TZ Mine (operations) and Oko West (construction phase). Gurupi, currently in the exploration phase, is not yet subject to the same environmental management and monitoring requirements as operational or construction sites, nor is sufficient data available to reasonably merit disclosure. As the Gurupi Project advances, environmental programs and disclosures will be developed in alignment with applicable standards and G Mining's environmental management framework.



Reporting Frameworks and Standards

GRI: 2-14

This report is prepared in alignment with the Sustainability Accounting Standards Board (SASB) Metals and Mining Industry Standard (2023). SASB is our primary reporting framework. This report is also prepared with reference to the Global Reporting Initiative (GRI) Universal Standards (2021) and the GRI 14 Mining Sector Standard (2024).

We are working towards alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Climate-related disclosures organised under the four TCFD pillars are presented across [Corporate Governance](#) and in [Climate Change and Energy Management](#). A TCFD content index is available as a downloadable file on our [website](#).

For a full overview of the frameworks, industry standards, and management systems that guide our operations and performance, see [Governing Frameworks and Standards](#).

Review, Assurance and Contact

GRI: 2-3, 2-5, 2-14

This Sustainability Report has not been subject to external assurance or third-party verification. It has been reviewed and approved by our executive management team and the ESG Committee of our Board of Directors, who are responsible for ensuring that the information presented is accurate and complete. In future reporting periods, we will evaluate options for limited external assurance over selected performance indicators.

Comments, clarifications, and questions about this report are welcome and may be submitted to Jean-Phylipe Espírito Santo, Director of Sustainability, at jpes@gmin.gold.



Open pit mining operations at TZ Mine

About G Mining Ventures

Company Profile

GRI: 2-1

G Mining Ventures Corp. is a mining company engaged in the development, operation and exploration of precious metals projects. GMIN is well-positioned to grow into a mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by the Tocantinzinho Mine in Brazil, supported by the Gurupi Project in Brazil and the Oko West Project in Guyana — all with significant exploration upside and located in mining-friendly jurisdictions. GMIN trades on the TSX under the symbol “GMIN”.

Corporate Structure

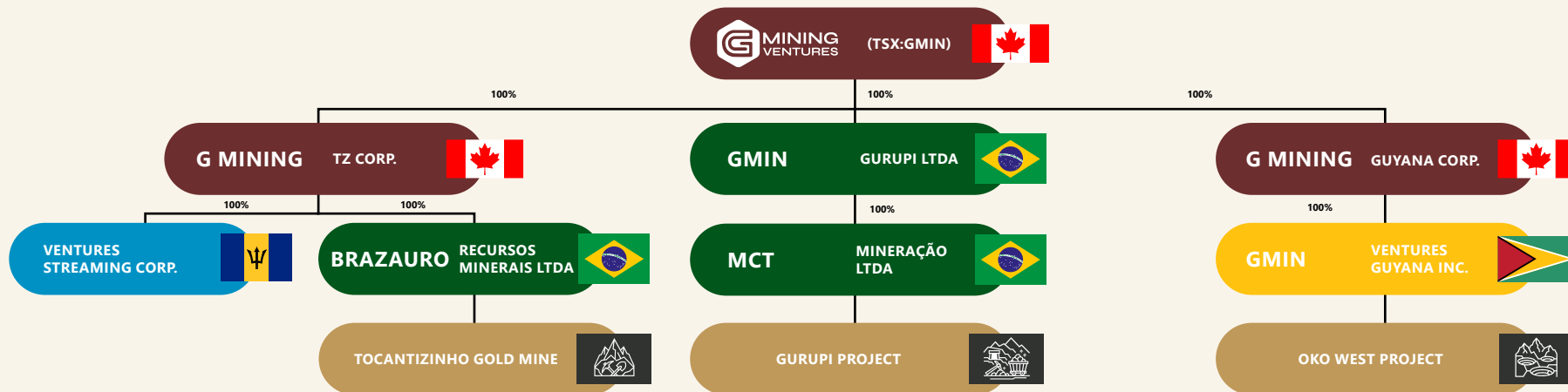
GRI: 2-2

The Company manages its operations and projects through direct, wholly owned subsidiaries:

- G Mining TZ Corp., oversees Brazauro Recursos Minerais LTDA, which owns and is responsible for operating the Tocantinzinho Mine in Pará, Brazil.
- G Mining Guyana Corp. owns and manages the Oko West Project through GMIN Ventures Guyana Inc.
- GMIN Gurupi LTDA is the parent company of MCT Mineração LTDA, which oversees exploration and permitting activities in Maranhão and Pará, respectively.

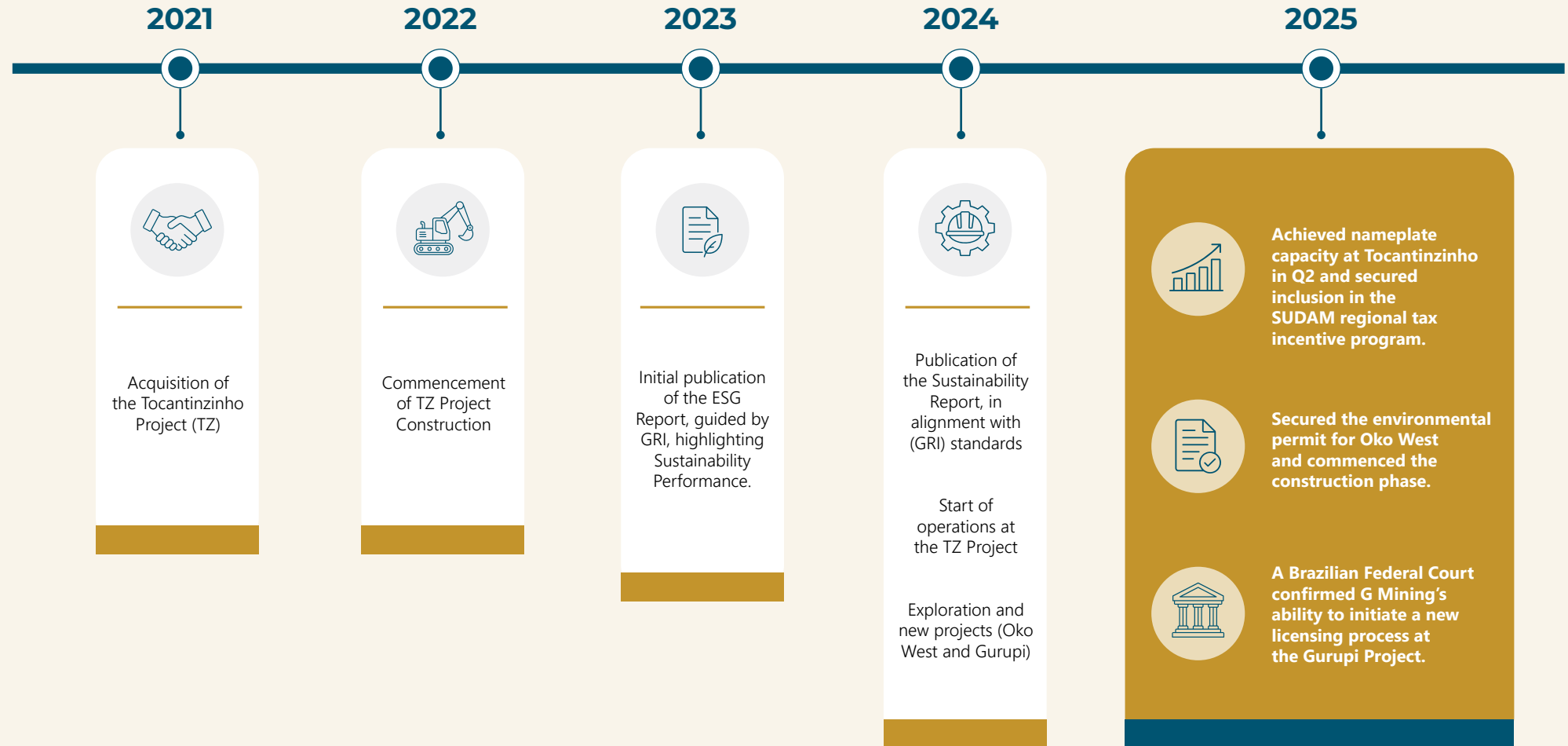
For the purposes of this Sustainability Report, non-operational financing entities are excluded from the reporting scope.

FIGURE 1.0: G MINING VENTURES AND ITS SUBSIDIARIES



The figure below illustrates the evolution of our operation and development projects.

FIGURE 2.0: G MINING VENTURES MILESTONES



OUR BLUEPRINT

UNITED IN PURPOSE AND CORE VALUES

OUR MOTTO

Build, Operate & Explore for More

OUR MISSION

We create lasting value for our stakeholders by building and operating mines to the highest standards.

OUR VISION

To be a leading gold producer, reaching 1 million ounces annually by 2032. Through responsible growth, disciplined management, and a commitment to safety and transparency, we will create lasting value for employees, communities, and stakeholders.

FIGURE 3.0: OUR CORE VALUES



INTEGRITY & TRANSPARENCY

Committed to doing
what is right



EXCELLENCE AS OUR STANDARD

Continuously striving
to improve



OWNERSHIP & COMMITMENT

We follow through and take
responsibility for results



GROWING TOGETHER

Creating lasting value
for all stakeholders

Our Assets

GRI: 14.0.1 (partial)

SASB: EM-MM-000.A

Tocantinzinho Mine

Our flagship operation, the Tocantinzinho Mine, is located in Pará, Brazil. We hold 100% ownership of this open-pit gold mine, which sits on a 996 km² land package. As of 2025, TZ Mine holds approximately 1.87 million ounces of gold reserves and has annual production guidance of 175,000 – 200,000 ounces, positioning it among Brazil's larger gold producers. The access infrastructure includes 103 km of operational roads connecting to a national highway that links industrial regions in southern Brazil with Belém, in the north. The mine is situated approximately 1,150 km southwest of Belém and 200 km from Itaituba.

During 2025, total ore mined was 6,673 kt, with gold production of 171,871 ounces and gold sales of 172,093 ounces.

Okó West Project

Okó West is located about 100 kilometres southwest of Georgetown, the capital city of Guyana, and approximately 60 kilometres from Bartica, the capital city of Region 7. Our project covers a 68 km² prospecting licence area. Exploration to date has outlined 5.4 million ounces of indicated gold resources and 0.4 million ounces of inferred material, supporting long-term development potential.

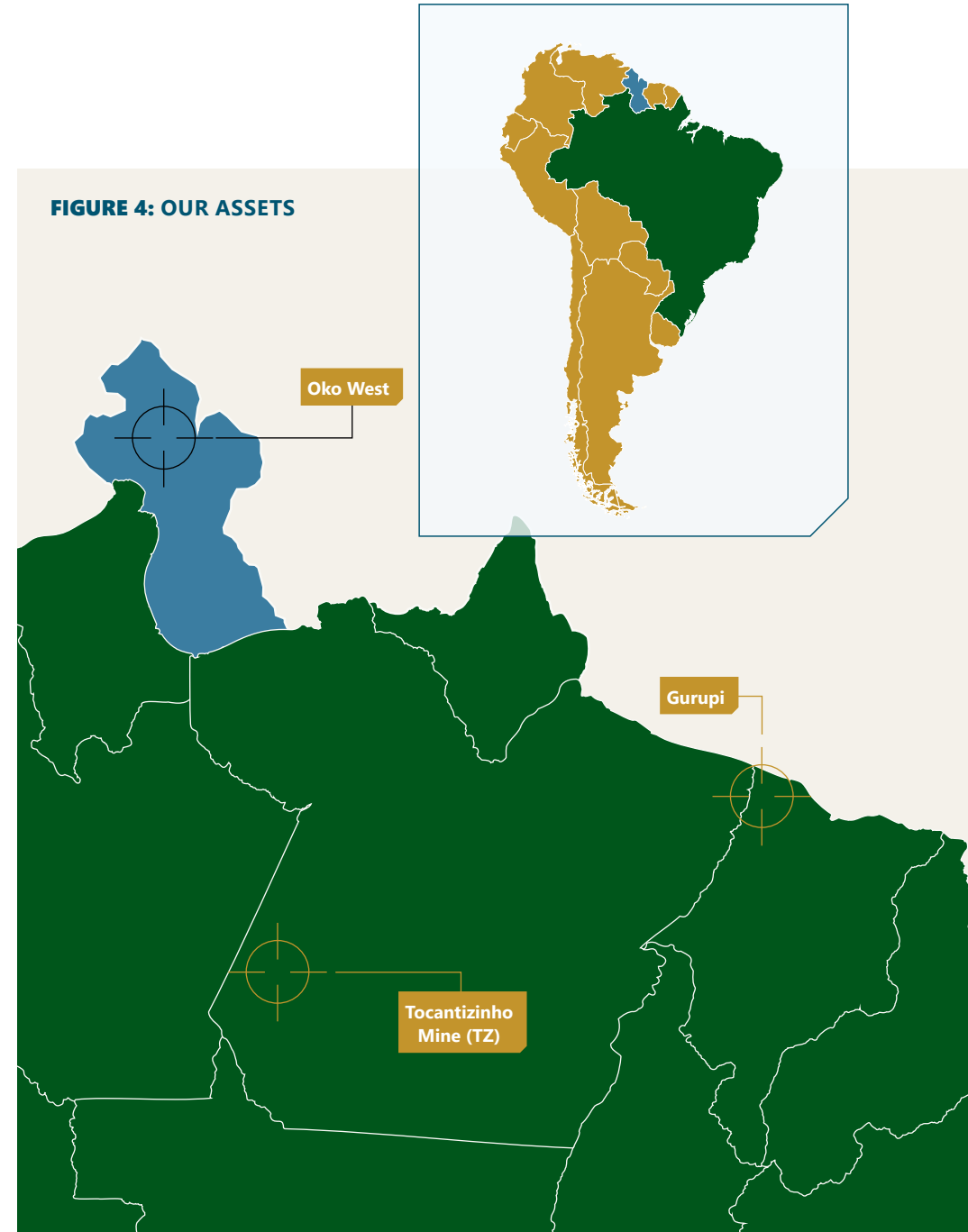
During the reporting period, we received the environmental permit from Guyana's Environmental Protection Agency (EPA) following the submission of G Mining's Environmental and Social Impact Assessment (ESIA) in November 2024. In October 2025, the Board of Directors formally approved the commencement of full construction, with an initial capital cost of US\$973 million. On December 08, 2025, Guyana Geology and Mines Commission (GGMC) granted our Mining Licence, authorizing the development, operation, and commercial gold production at Okó West.

Gurupi Project

The Gurupi Project extends into Pará and Maranhão and is an advanced-stage project that hosts 1.8 million ounces of indicated gold resources and 0.8 million ounces of inferred resources across three open-pit areas.

Since acquiring Gurupi at the end of 2024, we have made progress on permitting and restarted field exploration work to prepare for the launch of an exploration drilling program across the 1,900 km² of highly prospective land package.

FIGURE 4: OUR ASSETS



Our Approach to Sustainability

Our Management Approach

SASB: EM-MM-160a.1 (partial)

Our Responsible Mining Philosophy

At G Mining Ventures, sustainability is integral to how we plan, build, and operate our projects. It is embedded in our business strategy and guides our decision-making. Our approach to sustainability combines technical expertise, innovation, and transparent stakeholder engagement to manage resources efficiently, minimize environmental and social impacts, and create lasting benefits in the regions where we operate. Our approach is structured around the interlocking domains of environmental stewardship, social performance, occupational health and safety, and human rights, each governed by a defined set of management systems and standards.

Governing Frameworks and Standards

Our company-wide commitment to responsible mining is reinforced by a suite of internationally recognized management systems and voluntary standards, summarized in [Table 1](#).

Further details on our performance against each of these frameworks are provided in the relevant material topic sections of this report and in the SASB and GRI content indexes available on our website.

Our site-level management systems are guided by the IFC Performance Standards at Oko West and by Brazil's federal environmental legislation at TZ Mine and Gurupi. Each system is tailored to the project's stage of development and regulatory context and governed by a suite of corporate policies approved by our Board of Directors. Details are provided in the relevant material topic sections of this report.

TABLE 1: OUR GUIDING PERFORMANCE AND REPORTING STANDARDS



MAC Towards Sustainable Mining (TSM)

Global Industry Standard on Tailings Management (GISTM)

International Cyanide Management Code (ICMC)

IFC Performance Standards

Equator Principles (EP4)

Voluntary Principles on Security and Human Rights (VPSHR)

UN Guiding Principles on Business and Human Rights (UNGPs)

UN Sustainable Development Goals (SDGs)

SASB Metals & Mining Standard (2023)

GRI Universal Standards (2021) and GRI 14 Mining Sector Standard (2024)

TCFD Recommendations

2025 Progress on Key Standards

In 2025, we advanced our alignment with three key industry standards: the Global Industry Standard on Tailings Management (GISTM), the Mining Association of Canada's (MAC's) Towards Sustainable Mining (TSM) protocols, and the International Cyanide Management Code (Cyanide Code). In 2024, we established initial compliance targets for both the TSM protocols, and the Cyanide Code based on an aggregate self-assessment. We subsequently recognized that this aggregate approach was not granular enough to drive informed target setting. Nevertheless, in 2025, we continued to make significant advances in formalizing and strengthening our management systems across all three assets.

MAC's TSM Gap Assessment (TZ Mine)

G Mining Ventures participates in MAC's TSM through Brazauro's membership in IBRAM and in alignment with the TSM Brazil framework. In 2025, we completed a MAC's TSM self-assessment, conducted with the support of an independent specialized third party, against all nine MAC's TSM protocols at TZ Mine. This review evaluated performance at the individual protocol and indicator level, yielding more actionable insights than our previous aggregate review efforts. The assessment confirmed partial but structured alignment across all nine protocols, with most indicators currently rated at TSM Levels B or A. We are using the findings to develop a prioritized improvement plan. Full protocol-by-protocol results are presented in the relevant sections of this report.

GISTM Gap Assessment (TZ Mine)

TZ Mine commissioned a formal third-party gap assessment against the Global Industry Standard on Tailings Management (GISTM), covering all three tailings facilities at the site. The assessment established a formal baseline for tracking progressive GISTM conformance efforts, identifying priority areas for improvement. Further detail is provided in the [Tailings Management](#) section.

Cyanide Code Pathway (TZ Mine)

We completed a dedicated third-party gap analysis against the International Cyanide Management Code and used the findings to plan next steps toward certification. An independent external certification audit has been scheduled for Q4-2026. We have also moved from aggregate percentage compliance tracking to protocol- and requirement-level monitoring to more robustly track and demonstrate progress. Further detail is in the [Non-Mineral Waste Management](#) section.



Processing Plant at TZ Mine

Management Systems

Environmental Management

Our environmental management approach is guided by our Environmental Policy. In 2025, we initiated the development of Corporate Environmental Performance Standards, which will be finalised and adopted company-wide in 2026. These standards will complement our site-specific management plans and provide a consistent baseline for key topics such as water, biodiversity, tailings, waste, and hazardous materials.

At TZ Mine, environmental management is governed by the Environmental Control Plan (*Plano de Controle Ambiental*, or PCA), completed in 2024 and aligned with Brazilian federal and state legislation. The PCA integrates biodiversity, water stewardship, tailings management, waste management, and hazardous materials (including cyanide) into a unified system, applying the mitigation hierarchy from avoidance through to compensation. TZ Mine is also advancing conformance with the Global Industry Standard on Tailings Management (GISTM) and working toward certification under the International Cyanide Management Code.

At Oko West, a specialized third party developed the Environmental Management Plan in 2025, structured in accordance with national Guyanese regulations and the IFC Performance Standards. The plan covers biodiversity, air quality, erosion control, noise and vibration, waste management, and water quality monitoring. During the reporting period, the project team began implementing stand-alone procedures, including biodiversity management, air quality management, erosion and sediment control, noise and vibration management, radiation safety management, a water quality monitoring plan, vegetation clearance and cleaning protocols, a chance-find procedure, and a waste management plan.

At Gurupi, we are in the early stages of defining a site-specific Environmental Management Plan. We also launched a new Environmental and Social Impact Assessment in December of 2025 to establish a comprehensive baseline and identify priority risks. This ESIA will directly influence the design of the Gurupi Environmental Management Plan so that it aligns with Brazilian regulatory requirements and reflects the Company's commitments.

In 2025, G Mining recorded no significant environmental non-compliances, fines, or regulatory sanctions at any of its sites.

Social Performance

Our social management approach is anchored in our *Social and Community Policy* and our *Grievance Management Procedure*, which is now operational across all three of our sites. In 2025, we also initiated the development of our Corporate Social Performance Standards, which, together with the Environmental Performance Standards, will be finalized and adopted company-wide in 2026. These standards will provide a consistent framework for community engagement, local content, and social investment across TZ Mine, Oko West, and Gurupi, and will align with the MAC TSM protocols for Indigenous and Community Relationships and for Social and Community Development. Further details are provided in [Community and Social Performance](#).

Occupational Health and Safety

Our Occupational Health and Safety (OHS) Management System provides a unified framework for regulatory compliance and risk control across all sites, applying to employees and contractors. At TZ Mine, the system is

governed by Brazil's Regulatory Standards (NRs); at Oko West, it references ISO 45001 and complies with Guyana's Occupational Safety and Health Act. We are working toward progressive alignment with ISO 45001 across both operating sites. Further details on our OHS systems and 2025 performance are provided in [Occupational Health and Safety](#).

Human Rights

Our human rights governance is grounded in our *Human Rights Policy*, aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the Voluntary Principles on Security and Human Rights (VPSHR). In 2025, we completed our first Human Rights Impact Assessment (HRIA) at TZ Mine and conducted security and human rights risk assessments at both TZ Mine and Oko West. Our grievance mechanisms, forced and child labour processes and supply chain human rights risk assessment are described in [Human Rights](#) and [Community Engagement](#).



Representatives meeting members of the Multi-Stakeholder Working Group (MSWG), December 2025

Stakeholder and Rightsholder Engagement

GRI: 2-29, 2-26

We believe that responsible mining requires ongoing, honest dialogue with the people whose lives and livelihoods intersect with our work. G Mining is committed to meaningfully engaging with a broad range of stakeholders and rightsholders, including shareholders, investors, government authorities, local communities, employees, suppliers, and civil society, to understand their perspectives and incorporate them into our operational decision-making.

We use the term “rightsholders” to refer specifically to those individuals and groups who hold rights that may directly intersect with our operations, such as local community members, Indigenous Peoples where applicable, and workers. Our human rights due diligence process, described in [Human Rights](#), guides how we identify and respond to their concerns.

Site-Level Engagement

At TZ Mine, we maintain ongoing communication with the communities of Morro do Macaco and Casa de Barro, accessible only by river, as well as the nearby communities of Mamoal, Jardim do Ouro, and Moraes Almeida. Through our Social Communication and Relationship Program, we conduct monthly outreach visits to surrounding communities and participate regularly in local radio broadcasts at the Moraes Almeida community station, ensuring that operational updates reach all audiences regardless of literacy or internet access.

In 2025, we extended our Complaint and Grievance Management approach to Oko West and Gurupi, so we now have formal grievance procedures and channels across all three of our sites. Across the Company, we received 82 submissions in 2025, the majority of which were requests for information.

All grievances were resolved. Further details on grievance submissions, categories, and outcomes are provided in [Grievance Mechanism](#).

To support both internal and external engagement across all three sites, G Mining has developed a *Relationship Portal* as part of the operating grievance mechanism. The portal allows mine employees and community members to efficiently submit concerns, inquiries, or feedback. All feedback is handled with confidentiality and managed through a structured, timely response process.

At Oko West, we have established a Multi-Stakeholder Working Group (MSWG) composed of 12 representatives from government entities, community leaders, civil society, and local businesses. The MSWG meets quarterly to share project information, document community concerns and opportunities, and strengthen the relationships that underpin our social licence to operate. At Gurupi, engagement in 2025 focused on dialogue with artisanal miners and close coordination with environmental regulators and government authorities in the State of Maranhão as we initiated the new environmental licensing process. Further information on our approach to artisanal and small-scale mining is provided in [Artisanal and Small-Scale Mining](#).

Further details on Community Engagement are provided in [Community Engagement](#).

Corporate Engagement

We maintain active engagement with our shareholders and the investment community through quarterly results calls, investor conferences, and direct bilateral engagement with institutional shareholders and ESG analysts. G Mining’s Vice



MSWG Representatives visiting the Oko West Site

President of Investor Relations leads this engagement, with the VP Sustainability providing input on ESG-related inquiries.

The publication of this Sustainability Report, together with the SASB and GRI content indexes available on our website, is a core component of our investor engagement on ESG matters.

We also engage regularly with government authorities across our three jurisdictions (Brazil, Guyana, and Canada) on regulatory, permitting, and transparency matters, including our obligations under Canada’s Extractive Sector Transparency Measures Act (ESTMA). In Brazil, we complement this engagement through active participation in key industry associations, including SIMINERAL (Mining Industries Union of the State of Pará), ABPM (Brazilian Association of Mineral Exploration Companies), and IBRAM (Brazilian Mining Association). Through these platforms, we contribute to sector-wide dialogue and promote responsible mining practices. Our Whistleblowing Channel is open to our employees and suppliers, and it is based on confidentiality and impartiality, ensuring that all whistleblowers are protected from any form of retaliation. Further details are provided in [Whistleblowing Reporting](#).

Materiality Assessment

GRI: 3-1, 3-2

In 2025, we conducted a double-materiality assessment to identify the topics that matter most to G Mining Ventures, our subsidiaries, and our stakeholders. The assessment considered our impacts on the environment, society, and economy, as well as ESG-related risks that could affect the Company's long-term resilience, enterprise value, and financial performance. To ensure objectivity and alignment with best practice, we engaged a third-party specialist firm to support the assessment. Our methodology followed a structured process:

01 Industry Standards and External Context Review:

We reviewed the GRI 14 Mining Sector Standard (2024), the SASB Metals & Mining Standard (2023), various ESG ratings and indices and disclosures from industry peers. This was complemented by a social media and traditional media scan focused on G Mining and the Company's relevant jurisdictions (Canada, Brazil, Guyana) to surface emerging risks, opportunities and stakeholder concerns.

02 Internal Documentation Review: We analyzed internal risk and impact information, including the corporate risk register, site risk registers, grievance and incident logs, our Modern Slavery Report, and topic-specific site assessments, such as the Human Rights Impact Assessment conducted at TZ Mine.

03 Topic Identification: Insights from the external and internal reviews were mapped to GRI and SASB, then refined into a comprehensive list of potential ESG topics for stakeholder validation and prioritization.

04 Stakeholder Engagement and Prioritization:

- We invited a broad group of internal and external stakeholders, including employees, investors, community representatives, and other partners across all assets, to complete an online survey. Respondents rated each material topic from an impact materiality perspective (positive and negative impacts on people and the environment) and a financial materiality perspective (threats and unrealized opportunities for G Mining), using a five-point scale and suggesting additions or removals where relevant.
- Survey results were analyzed statistically, and we held an internal workshop to review and validate the survey findings, including to confirm the prioritization of topics into high, medium and low materiality. This working session included the participation of subject matter experts and key managers from across all assets, including functions such as Human Resources, Health and Safety, Environment, Community Relations, and Finance.

05 Validation and Approval. The final prioritized list of material topics was reviewed and approved by our Corporate Senior Management team and Board of Directors.


















Mine Maintenance Session at TZ Mine

Material Topics

Our 2025 materiality assessment identified 12 prioritized topics, with a relative threshold classifying them into three tiers (high, medium, low) based on their combined impact and financial materiality. The intention of this prioritization is to guide strategic focus and resource allocation. All topics presented in [Table 2](#) meet our materiality threshold, while the tiers indicate their relative priority for management attention, monitoring and disclosure depth.



TABLE 2: 2025 MATERIAL TOPICS

 High: Strategic Imperatives	 Medium: Significant Considerations	 Low: Monitored and Emerging
<p>Topics with the highest combined impact and financial materiality, requiring in-depth disclosure, strong governance oversight, and significant resource allocation.</p>	<p>Topics that are material and require ongoing management, performance monitoring, and reporting. These topics also require heightened focus as our operating context and risk profile evolve.</p>	<p>Topics that meet the materiality threshold but are currently perceived as relatively lower priority; these remain under active monitoring to identify changes in risk or impact significance over time.</p>
<ul style="list-style-type: none">  Occupational Health and Safety  Human Rights  Business Ethics and Transparency  Community Relations and Development  Local Employment and Procurement 	<ul style="list-style-type: none">  Labour Practices  Biodiversity and Land Management  Waste and Tailings Management  Water Management  Climate Change and Energy Management 	<ul style="list-style-type: none">  Cybersecurity  Air Quality and Emissions

Commitments and Targets

As part of our sustainability approach, we track our progress against our commitments and targets, continuing to strengthen our sustainability practices across all operations.

Table 3 presents our 2025 performance against our targets, while Table 4 outlines the targets we have set for 2026, providing a view of our progress over time.

TABLE 3: 2025 COMMITMENTS AND PERFORMANCE







Pillar	2025 Target	2025 Performance
 Environmental	Develop Environmental Performance Standards for the Company	● Development of Corporate Environmental Performance Standards is ongoing, with full implementation planned for 2026.
	Develop Environmental Management Plans for Oko West in accordance with the Project's Social and Environmental Impact Study	● Specialized third party developed an Environmental Management Plan for Oko West, described in Our Approach to Sustainability .
	Establish baseline with an external assessment of compliance with the Global Industry Standard for Tailings Management	● Specialized third party conducted GISTM gap assessment at TZ Mine, findings of which are described in Tailings Management .
 Social	Develop Social Performance Standards for the Company	● Corporate Social Performance Standards in progress, with finalization and adoption planned across the Company in 2026.
	Establish Stakeholder Engagement Committee for Oko West	● Multi-Stakeholder Working Group (MSWG) established at Oko West, described in Stakeholder Engagement .
	Establish Social Investment Committees for Oko West and Gurupi	● Social Investment Committee established at Oko West and Gurupi, described in Community Development .
	Develop Local Content Plan for Oko West Project	n/a Awaiting release of Guyana's national framework and guidelines to align the Company's targets, milestones, and procedures before finalizing Local Content Plan.
	Conduct Human Rights Impact Assessment at TZ Mine	● Human Rights Impact Assessment (HRIA) completed for the Tocantinzinho mine, described in Human Rights .
Conduct Security and Human Rights Risk Assessment in accordance with the Voluntary Principles on Security and Human Rights at TZ Mine and Oko West	● Security Risk Assessments aligned with the Voluntary Principles on Security and Human Rights completed for both the TZ Mine and Oko West, described in Security and Human Rights Risk Assessment .	
 Governance	Establish effective Grievance & Complaint Management Systems at Oko West and Gurupi.	● Grievance and Complaint Management Systems implemented across all three operations, described in Grievance Mechanism .
	Deliver specialized human rights training to leadership teams at Oko West and Gurupi	● Specialized training on the Fighting Against Forced Labour and Child Labour in Supply Chains Act delivered to management teams at TZ Mine, Oko West, and Gurupi, described in Forced and Child Labour .
	Conduct an external gap assessment against the MAC's TSM protocols at TZ Mine	● External gap assessment conducted against MAC's TSM protocols for TZ Mine, described in Our Approach to Sustainability .
	Conduct an external assessment of compliance with the International Cyanide Management Code at TZ Mine	● Gap analysis and external audit conducted to review our alignment with the Cyanide Code, described in Non-Mineral Waste Management .

TABLE 4: 2026 TARGETS

Pillar	2026 Target
 Environmental	Develop Corporate Environmental Performance Standards
	Maintain zero material non-compliances with operating licence conditions at TZ Mine.
	Complete an independent external audit against the International Cyanide Management Code for the TZ Mine.
	Secure the issuance of all required permits for the Flotation Tailings Storage Facility raise at TZ Mine.
	Complete the design of a Biodiversity Offset Program for the Oko West
 Social	Develop the Company's Social Performance Standards
	Implement dedicated training on our grievance mechanism at TZ Mine to gather community feedback
	Develop a Local Content Plan for Oko West Project
	Complete an assessment of psychosocial risk factors at work at TZ Mine in compliance with new NR-01 requirements.
	Roll out a new software system to enhance health and safety data management and incident reporting across all operations.
 Governance	Extend training in the Voluntary Principles on Security and Human Rights to Gurupi.
	Formalize Brazauro's commitment to implementing the Towards Sustainable Mining (TSM) framework at TZ Mine, consistent with IBRAM's recommendation for member companies to publicly commit to the initiative.
	Complete the Environmental and Social Impact Assessment for Gurupi



Corporate Governance

Our Approach

GRI: 2-23 (partial)

At G Mining Ventures, we operate responsibly and seek to maintain a strong culture of integrity across all activities and business relationships. Our approach is guided by policies that aim to prevent and mitigate operational, social, environmental, and governance risks. We are fully committed to complying with all applicable environmental laws, regulations, and licensing requirements in the jurisdictions where we operate. We also adhere to the Extractive Sector Transparency Measures Act (ESTMA) in Canada by fully disclosing payments to governments, enhancing accountability through transparency.

Our corporate governance policies are approved by our highest governance body and outline our commitment to responsible business conduct. Relevant policies and commitments are communicated to our employees when they are hired. The following policies are available on our [website](#).



G Mining Ventures President and CEO at TMX market open

- Anti-Bribery & Anti-Corruption Policy
- Clawback Policy
- Code of Ethics & Business Conduct
- Disclosure & Confidentiality of Information Policy
- Diversity Policy
- Occupational Health & Safety Policy
- Policy Against Harassment & Discrimination in Workplace
- Securities Trading Policy
- Whistleblowing Policy
- Environmental Policy
- Social and Community Policy
- Anti-Child & Forced Labour Policy
- Protection of Personal Information Policy
- Social Media Policy
- Fitness for Work and Consumption of Intoxicating Substance Policy
- Climate Change Policy
- Human Rights Policy
- Third-Party Code of Ethics & Business Conduct
- Tailings Management Policy

In the next reporting period, G Mining will conduct a comprehensive review of our policies and their implementation to ensure alignment with Corporate objectives and the development stage of each project.

Governance Structure

GRI: 2-9, 2-10, 2-11, 2-12, 2-13 (partial), 2-17, 2-18 (partial)

Board of Directors

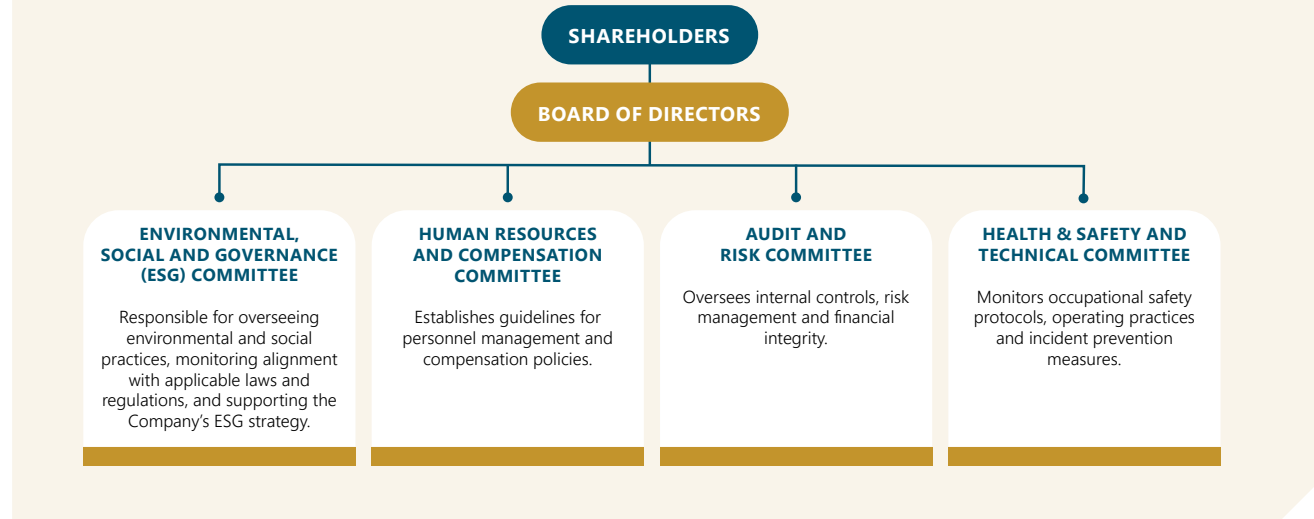
Our Board of Directors oversees the business and management of Corporate affairs, ensuring compliance with internal policies and regulatory requirements. The Board manages risk through its various committees. These committees provide technical and operational support to the Board, contributing to informed decision-making and effective implementation of the organization’s strategies.

The Board provides strategic oversight and monitors policies on business conduct, ethics, and disclosure of material information. The Board meets quarterly, or more frequently as required, to review and approve quarterly and annual disclosures, including the sustainability report. Each year, the Board reviews and approves, among others, the Code of Ethics and our environmental, health and safety policies, reinforcing our commitment to integrity and ethical business conduct. The Board Charter is featured on GMIN’s website.

Board Composition

The composition and functioning of the Board of Directors comply with the requirements set in GMIN’s bylaws, applicable legislation, and stock exchange regulations. The election of directors takes place annually at a general meeting by majority vote. Their term of office extends until the next annual meeting or until a successor is elected, except in cases of resignation, vacancy, or dismissal.

FIGURE 5.0: OUR BOARD OF DIRECTORS AND BOARD COMMITTEES



Board Independence

As of December 31, 2025, the Board is composed of eleven members, eight (72%) of which are independent directors reinforcing independence between governance and executive management roles in the Company. With the assistance of the ESG Committee, the Board reviews each director’s independence annually and upon the appointment or nomination of a new director to ensure a majority of the Board is independent.

Board Diversity

The Board recognizes diversity as a key driver of effective oversight and decision-making and has adopted a formal [Diversity Policy](#) that applies to both directors and executive officers. The ESG Committee considers gender, professional background, culture, age and relevant lived experience

when identifying and recommending director candidates, alongside skills, integrity and independence. Accordingly, we seek to progressively enhance the diversity of our board and leadership over time. Presently, two of our board members are women, and the Board as a whole represents a broad range of international experience, functional backgrounds and tenures in the mining sector.

As of 31 December 2025, women represented two of eleven directors (18%), with 25% of independent directors being women, and the Board is targeting a gradual increase in gender and broader diversity through succession planning over the coming years. The ESG Committee reviews our diversity objectives at least annually and integrates these considerations into recommendations on director nominations and Board renewal, as appropriate.

FIGURE 6.0: G MINING BOARD OF DIRECTORS**LOUIS GIGNAC SR.**
*Non-Executive
Chairman & Founder***DAVID FENNELL**
*Non-Executive
Vice-Chairman***LOUIS PIERRE
GIGNAC**
*Founder, President
& CEO***JASON NEAL**
*Chair of Remuneration
& Nomination
Committee and Lead
Director***ELIF LEVESQUE**
*Chair of the Audit and
Risk Management
Committee, and
Director***NAGUIB SAWIRIS**
Director**SONIA ZAGURY**
*Chair of the Environment,
Social & Governance
(ESG) Committee and
Director***NORMAN
MACDONALD**
Director**RÉJEAN GOURDE**
*Chair of the Health,
Safety, and Technical
(HST) Committee, and
Director***PIERRE CHENARD**
Director**VINCENT BENOIT**
Director

Board Skills Matrix

The Board adopted a skills matrix based on the ESG Committee's recommendation. This matrix details the professional skills, expertise, and qualifications of nominated directors and supports the Corporation's objectives.

The ESG Committee reviews the matrix annually. Several directors bring direct experience with ESG-related topics such as health and safety, responsible project development, risk management and sustainable finance, and the board receives regular updates and relevant training to stay abreast of evolving ESG expectations. The skills, experience and expertise matrix can be found in our latest [Management Information Circular](#).

Board Effectiveness Reviews

The Board conducts an annual performance evaluation of its overall effectiveness and the contributions of individual directors. This process includes surveys, interviews and group discussions, with results compiled and reviewed by the ESG Committee. The Board uses findings from these assessments to develop follow-up action plans, implement process changes, and guide succession planning and ongoing director education.

In the next reporting period, changes are anticipated in the composition of the Board of Directors, including the appointment of a new Chair and the replacement of certain directors. Further details about these changes are provided in our latest [Management Information Circular](#).

ESG Committee

The ESG Committee of G Mining's Board of Directors oversees the Company's environmental, social and governance risks and opportunities. It ensures compliance with applicable guidelines, regulations and environmental permits, and reviews policies and performance. Committee members are elected annually, and meet at least quarterly, often with broader Board participation to support transparent strategy discussions. At least one in-person meeting is held each year to enable direct oversight of operations and projects. The ESG Committee Charter is featured on GMIN's website.

In 2025, the Committee oversaw the establishment of the Grievance and Complaint Management Systems at Oko West and Gurupi. In addition, the Committee also reviewed TZ Mine's alignment with the International Cyanide Management

Code, with an independent external audit against the Code scheduled for 2026. At Oko West, the Committee reviewed the issuance of the environmental permit and endorsed the new Environmental Management Plan as the project moved into full construction. At Gurupi, the Committee supported the re-start of permitting activities and will now oversee the new environmental licensing process.

For 2026, the Committee's priorities will focus on alignment with select ESG industry standards, including overseeing the action plans to mature environmental and social practices to meet the requirements of the Global Industry Standard on Tailings Management, the Mining Association of Canada's Towards Sustainable Mining protocols, and the International Cyanide Management Code. The Committee will also oversee the human rights action plans developed in response to the assessments and findings from the work conducted in 2025 at TZ Mine and Oko West.

Executive Leadership

Our executive leadership team underwent several changes during the reporting year. The Senior Vice Presidents, Corporate Strategy, and the Vice President, Investor Relations resigned from their positions, and we welcomed Jean-François Lemonde as Vice President, Investor Relations, and Jamie Flegg as Vice President, Corporate Development. Marc Dagenais continues to serve as Corporate Secretary, while Mireille Tremblay joined as Vice President, Legal Affairs.

With the addition of Diogo Braga in the newly-created position of Vice President, Control, in Q1-2026, our leadership team is now composed of nine members who lead the Company's business strategy and capital allocation, with a focus on long-term value creation for shareholders and other stakeholders. The Vice President, Sustainability, continues to oversee environmental and social risks and opportunities and reports quarterly to the ESG Committee of the Board. He is responsible for managing sustainability-related risks, including health and well-being, environmental stewardship, community relations, human rights, and stakeholder engagement, as well as disclosure on such material topics.

Executive Team Diversity

In line with our [Diversity Policy](#), we seek a leadership team that reflects a mix of gender, professional and cultural backgrounds, and experience relevant to our operating regions. As at 31 December 2025, women represented three of the eight members (37%) of our Senior Leadership Team. The Board, through the ESG Committee and the Human Resources and Compensation Committee, receives periodic updates on executive-level diversity and oversees the mechanisms used to advance our diversity objectives.

Executive Compensation

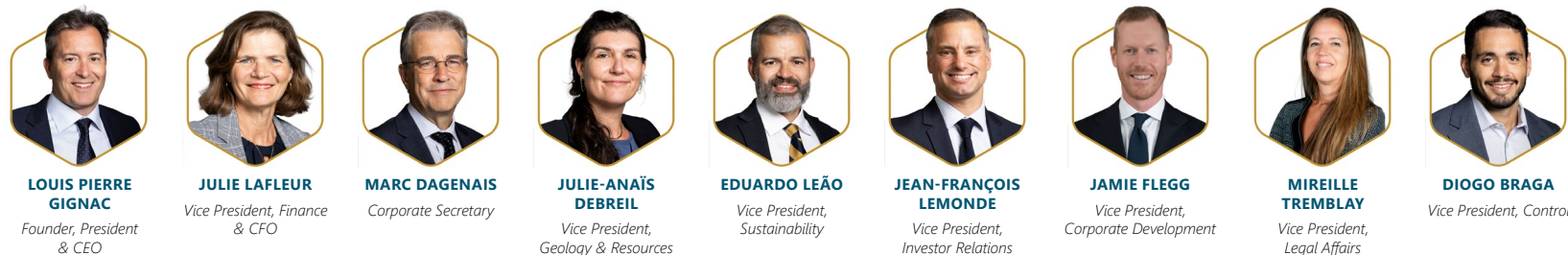
GRI: 2-19, 2-20

Executive compensation at G Mining Ventures is designed to align the interests of our leadership team with the long-term creation of value for shareholders and the achievement of our corporate and sustainability objectives. The compensation framework comprises four elements: base salary, a short-term incentive plan (STIP), a long-term incentive plan (LTIP), and benefits. Each component serves to attract and retain executive talent while balancing fixed and performance-based pay.

Base salary is benchmarked annually against industry peers, with reference to the complexity, responsibilities, and experience required for each executive role. The Human Resources & Compensation Committee reviews base salaries each year to ensure they remain competitive and internally equitable.

Short-term incentives are awarded annually based on performance against defined corporate, operational, financial, and individual targets. ESG and safety performance are embedded as standing criteria within the STIP framework. The Human Resources & Compensation Committee oversees the design of ESG criteria and the assessment of performance against them, recommending final outcomes to the Board for approval. In 2025, ESG objectives accounted for 15% of the STIP weighting for executives across the Company. The criteria applied were allocated to three specific corporate objectives: developing asset-specific strategic stakeholder engagement plans; advancing alignment of management systems with the Cyanide Code and GISTM standards at the TZ Mine; and completing supply chain due diligence for operations in Brazil and Guyana, with key findings contributing to the Company's reporting obligations under the Canada Modern Slavery Act.

FIGURE 7.0: G MINING EXECUTIVE LEADERSHIP



Long-term incentives consist of equity-based awards, including stock options (aligned to share price appreciation), performance share units (PSUs, vesting subject to performance conditions), restricted share units (RSUs, time-vested retention awards), and deferred share units (DSUs, used primarily for director compensation). Together, these instruments link executive rewards to sustained value creation and the achievement of long-term corporate milestones.

Executives also receive customary benefits, including health insurance and other perquisites, that are competitive within the mining industry.

The Board has adopted an Incentive Compensation Recovery Policy (Clawback Policy) that allows it to recover all or part of incentive compensation from designated officers, including the President & CEO, CFO, and other senior officers, in the event of a financial restatement or other defined recalculation event.

In 2026, G Mining plans to introduce an annual non-binding shareholder advisory vote on executive compensation at its Annual General Meeting, strengthening accountability to shareholders on remuneration matters.

Further details on the process for designing remuneration policies and determining executive compensation are available in our latest [Management Information Circular](#).

Risk Management

G Mining's comprehensive Enterprise Risk Management (ERM) framework is a core business tool we use to identify, assess and monitor technical and non-technical risks that could affect operational continuity, including ESG-related



Executive leadership workshop during an annual strategic session

risks. The ERM framework is implemented through a Corporate Risk Register and aligned risk registers for TZ Mine, Oko West and Gurupi. All registers use the same methodology to evaluate likelihood and consequence and to record existing controls, proposed actions, risk owners and target dates. Risks are categorized into areas, including operational, legal, compliance and regulatory, capital markets and business development, human capital, health, safety and environment, social, reputational, information technology, financial and taxation. Each risk is rated consistently, using the Company's Enterprise Risk Matrix.

Material ESG-related risks identified through the ERM framework are escalated to the Environmental, Social and

Governance (ESG) Committee of the Board and integrated into broader enterprise risk discussions.

Each risk entry includes a description of the risk event, main causes and potential consequences, together with current controls and planned actions to reduce likelihood and/or consequence where needed. Risk owners are assigned at the appropriate management level and are responsible for validating risk assessments, implementing agreed actions and updating status in the register by required due dates. Executive Management reviews risk ratings, monitor effectiveness assessments, emerging trends and overdue actions on at least a quarterly basis.

Business Ethics and Transparency

GRI: 2-15 (partial), 2-27, 3-3 (partial), 205-3

SASB: EM-MM-510a.1 (partial), EM-MM-510a.2

Our Approach

At G Mining, ethical business conduct and transparency build trust with stakeholders and are critical to maintaining our social licence to operate. Our commitment centers on our values and a culture of integrity and transparency, legal compliance and clear expectations for all senior leaders, employees and business partners. Our *Anti-Bribery & Anti-Corruption Policy, Policy Against Harassment & Discrimination in the Workplace, Code of Ethics & Business Conduct, and Third-Party Code of Ethics & Business Conduct* set mandatory standards for preventing bribery, corruption, and coercive payments; managing conflicts of interest; preventing harassment and discrimination; and promoting integrity and transparency across our value chain.

Prevention Of Corruption and Bribery

We maintain a zero-tolerance approach to bribery and corruption, guided by our *Anti-Bribery and Anti-Corruption Policy*, which emphasizes integrity and ethical conduct. All use of company resources must comply with this policy and all applicable anti-corruption laws, including those with extraterritorial reach.¹



Team Building Session at TZ Mine

We apply the precautionary principle in our decision-making and require employees and business partners to formally acknowledge our policies through signed agreements, ensuring shared understanding and alignment with our ethical standards. To build awareness of our expectations, our *Code of Ethics and Business Conduct* is an integral part of all employee induction programs across all operations.

We also prioritize the prevention of conflicts of interest by following a strict policy prohibiting the hiring or retention of individuals with direct links to public officials, agents, or other third parties that could present corruption or conflict-of-interest risks.

During the reporting period, we had no significant instances of non-compliance with laws and regulations or incidents of corruption.

¹ In alignment with SASB EM-MM-510a.2, we report that neither Brazil nor Guyana ranks among the 20 countries with the lowest scores in Transparency International's Corruption Perception Index.

Whistleblowing Reporting

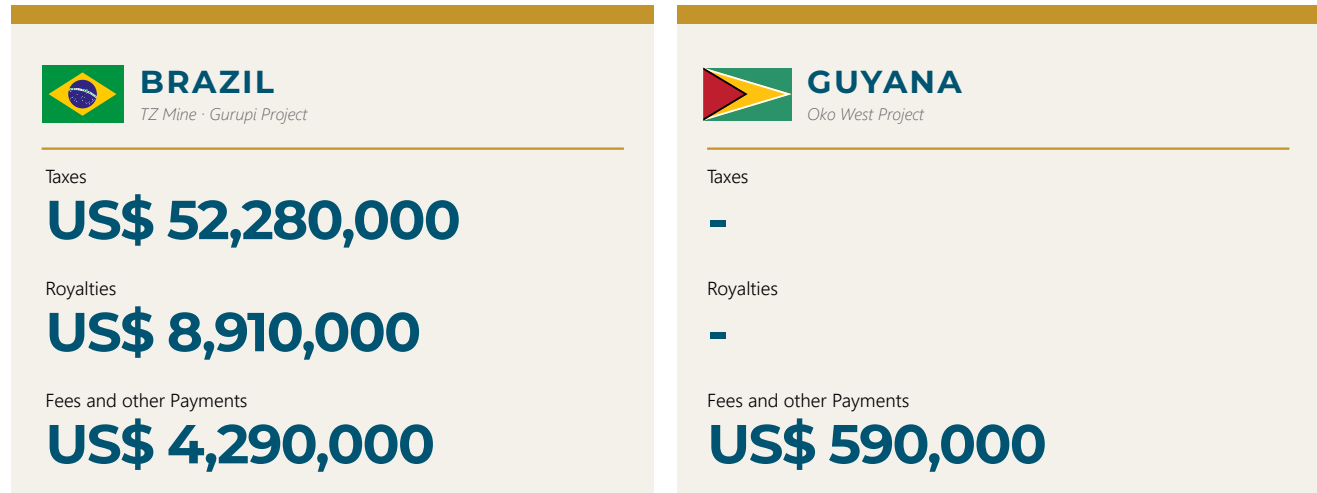
GRI: 2-26

The whistleblowing mechanism provides confidential and impartial channels for employees, officers, directors, and suppliers to report concerns about financial reporting, breaches of the *Code of Ethics and Business Conduct*, or other misconduct. All G Mining personnel, as well as suppliers, service providers, and partners, must immediately report any known or suspected incident through their supervisor, the Whistleblowing Officer, or the Ethics Line, as set out in our [Whistleblowing Policy](#). The Whistleblowing Officer, the chair of the Audit and Risk committee, and the chair of the ESG committee review and investigate each report under defined procedures and may involve internal or external legal counsel where appropriate.

During the reporting year, a limited number of whistleblowing reports were received through the formal mechanism. A total of eight reports were submitted, which primarily related to workplace conduct and human resources matters. All reports were acknowledged and addressed in accordance with established procedures, and all cases were closed by year-end. No incidents of fraud, corruption, or financial misconduct were registered.

We prohibit retaliation or retribution against any person who reports a concern in good faith or participates in an investigation, including dismissal, demotion, discipline, discrimination, harassment, suspension, or threats. We require all G Mining personnel and expect suppliers, service providers, and partners to cooperate with investigations and to respect the confidentiality of the process.

FIGURE 8: GOVERNMENT PAYMENTS²



Payments to Governments

GRI: 201-1 (partial)

As a reporting entity under Canada’s Extractive Sector Transparency Measures Act (ESTMA), G Mining publicly discloses annually all qualifying payments made to governments. Payments are disclosed on a country-by-country basis in accordance with ESTMA requirements. This disclosure supports global efforts to increase transparency and deter corruption in the extractive sector by enabling citizens, governments and stakeholders to hold resource revenues accountable. Our ESTMA reports, available on our [website](#), detail payments including taxes, royalties, fees, bonuses and other contributions to government bodies where we operate.

During 2025, we received SUDAM approval for the Tocantinzinho Gold Mine, reducing the Brazilian nominal corporate income tax rate from 34% to approximately 15.25% for 10 years starting in fiscal 2025, with the possibility of renewal. This incentive strengthens TZ Mine’s project economics and is expected to materially increase after-tax earnings and free cash flow, supporting the Company’s broader growth pipeline in Brazil and Guyana.

² Data is presented on a cash basis to align with the company’s ESTMA reporting, available in the following link ([here](#))

Human Rights

SASB: EM-MM-210a.2, EM-MM-210a.3

Our Approach

Our approach to Human Rights is grounded in respect for the dignity and rights of all individuals who may be affected by our operations. Given our presence in jurisdictions where human rights risks may be elevated, we are committed to identifying, preventing, mitigating, and accounting for potential and actual human rights impacts across all stages of our business activities. Our Human Rights Policy guides this commitment and supports our efforts to align with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Voluntary Principles on Security and Human Rights (VPSHR).

Human Rights at G Mining

Embedding rights-based practices across our operating jurisdictions is a major focus for G Mining as we mature our ESG strategies and systems. Our Director of Sustainability is responsible for developing and implementing our Human Rights strategy, with support from the Vice President of Sustainability and the CEO. The progress of our initiatives, risk mitigation actions, and key findings is reported to the ESG Committee of the Board of Directors.

In 2025, G Mining advanced several initiatives to strengthen its human rights due diligence process across its operation and projects. Key milestones included the completion of a stand-alone Human Rights Impact Assessment (HRIA) at the TZ Mine; a Human Rights Risk Assessment of the TZ supply chain; as well as Security and Human Rights assessments

based on the Voluntary Principles (VPSHR) at both the TZ Mine and Oko West Project. Together, these efforts marked important steps in integrating rights-based practices into our corporate and site-level systems, informing the development of targeted action plans for 2026 onwards.

Grievance Management

Guided by the UN Guiding Principles on Business and Human Rights, we aim to maintain grievance processes that are legitimate, accessible, predictable, and rights-compatible, enabling issues to be raised early and addressed before they escalate. These mechanisms are available to employees, contractors, and community members, and are supported by procedures for investigation and remedy. Additional details about our Grievance Mechanism and Whistleblowing Channel can be found in the [Community Engagement](#) and [Employment Practices](#) sections, respectively.

Labour Rights

Labour rights are a core focus of our Human Rights approach, particularly in relation to freedom of association, collective bargaining, non-discrimination, and the elimination of forced and child labour. At G Mining, we respect and support workers' rights to organize and bargain collectively, and during 2025, no violations or material risks to these rights were identified. Further details on our approach and performance are presented in the [Labour Relations](#) section.



Security and Human Rights assessment visit at Oko West

Rights of Indigenous Peoples

Indigenous peoples are present in the State of Pará and the State of Maranhão in Brazil, and in the Cuyuni-Mazaruni Region of Guyana. However, our proved and probable reserves are not located in or near³ areas considered to be Indigenous peoples' land. While our operations are not situated within Indigenous territories, we recognize that project-related activities take place in regions near areas where Indigenous communities are present. We continue to monitor any potential developments to ensure that our activities remain fully aligned with national legislation and international human rights standards.

SPOTLIGHT STORY

Human Rights Impact Assessment (HRIA) at TZ Mine

In 2025, the Company completed an independent Human Rights Impact Assessment (HRIA) for the Tocantinzinho Mine. This was the first assessment across our portfolio. The assessment was carried out by specialised external consultants using a document review and in-person fieldwork approach.

The analysis included the national and local human rights environment, mapping of potentially affected rightsholders, and a review of relevant legal frameworks, internal policies, and grievance data. Fieldwork comprised internal interviews with management and workers, focus groups across different worker profiles and shifts, and structured engagement with surrounding communities. All engagements were conducted in accordance with clear ethical principles of informed consent, confidentiality, and non-retaliation.

The consultants assessed G Mining's alignment with internationally recognized standards and practices, including the UN Guiding Principles on Business and Human Rights, the OECD Due Diligence Guidance for Responsible Business Conduct, and the IFC Performance Standards. Data from interviews, documents, and field observations were consolidated into a structured impact matrix. Each impact was classified as actual or potential and assessed against standardised criteria, including severity (scale, scope, and irremediability) and likelihood.

The assessment generated recommendations to strengthen G Mining's commitments, risk and impact identification processes, monitoring, grievance and remediation mechanisms, and human rights communication and reporting. The findings will inform the refinement of our Human Rights Due Diligence roadmap for Tocantinzinho. We will develop and begin implementing an action plan to address the recommendations in the next reporting period.



³ Per SASB disclosure EM-MM-210a.2, 'near' is defined as within five kilometres of the recognized boundary of an area considered to be indigenous land and the location of the company's proved and probable reserves.

Security Practices

GRI: 3-3 (partial), 410-1 (partial), 14.25.2

SASB: EM-MM-210a.1.

Effective security management at our operations requires a commitment to both operational excellence and respect for human rights. We have embedded the Voluntary Principles on Security and Human Rights (VPSHR) into our corporate policies, codes of conduct, and security protocols, creating a comprehensive framework that prioritizes the safety of our people and assets while safeguarding the rights of our workforce and surrounding communities.

Brazil is classified by the Uppsala Conflict Data Program (UCDP) as a country with active non-state conflicts⁴. However, these conflicts are geographically distinct from our operations. Our Tocantinzinho Mine and Gurupi Project, located in the States of Pará and Maranhão, respectively, are situated in remote areas significantly removed from the zones of intense organised violence identified by UCDP⁵. Our Oko West Project in Guyana is located in the Cuyuni-Mazaruni region, approximately 95 km west of Georgetown. Guyana is not classified as a country with active conflict under UCDP. The Company monitors security risks continuously, and no active conflict dyads meeting the UCDP threshold were identified within or near our mineral reserves during the reporting period.

Managing Security and Human Rights Risks

The VPSHR underpin our approach to risk assessment, engagement with public and private security forces, and development of preventive measures to avoid human rights violations. In the last quarter of 2025, a specialized third party conducted a Security and Human Rights Risk Assessment aligned with the VPSHR for the TZ Mine and Oko West. The process included a review of internal company documents, online and in-person interviews with corporate and site representatives, and field visits to our sites, surrounding communities, and nearby locations to engage with residents, community leaders, public security forces, and public agencies. We are preparing an action plan based on the assessment findings to strengthen risk mitigation at both assets.

As part of this work, we delivered on-site VPSHR-aligned human rights training at Oko West to 14 members of the security staff, 11 members of the corporate office, and three participants from the Guyana Geology and Mines Commission, the Guyana Police Force, and the Ministry of Amerindian Affairs. The same training was delivered at TZ Mine, where 15 members of the security team (representing 25% of total security personnel) participated alongside 50 members of the corporate office, the Military Police Company of Jardim do Ouro, and the Civil Police of the State of Pará. We plan to extend VPSHR training to Gurupi and to the remaining security personnel at TZ Mine in the next reporting period.



Stakeholder interview in Morro do Macaco as part of the site-level human rights risk assessment.



Training on Security and Human Rights with G Mining Corporate Team and Institutional Actors in Georgetown

⁴ UCDP defines a conflict to be active if there are at least 25 battle-related deaths per calendar year in one of the conflict's dyads.

⁵ Brazil Profile, UCDP, information available online (here) and consulted in February 2025.

Forced and Child Labour

GRI: 3-3 (partial), 408-1, 409-1, 414-1

We recognize that modern slavery, including forced and child labour, represents a serious risk across the mining value chain. To maintain the integrity of our operations and protect the fundamental rights of all workers, we have established an approach grounded in legal compliance, strong policies, and continuous monitoring. All employees and contractors at our operations are hired in strict compliance with the legal requirements of Brazil's Ministry of Labour and Employment (MTE) and the International Labour Organization (ILO) standards. Our Human Rights and Anti-Child and Forced Labour Policies explicitly prohibit all forms of forced labour, child labour, or work performed under conditions analogous to slavery.

We are committed to identifying and mitigating forced labour risks across our operations and supply chains, incorporating contractual clauses that explicitly prohibit forced labour and practices of modern slavery in all business relationships. Additionally, we conduct thorough due diligence during mergers, acquisitions, and partnerships to ensure full compliance with policies, and we report annually on all actions taken to prevent forced labour.

All employees and suppliers have a clear duty to report any suspected violation to the Company's Compliance Officer (who is the Corporate Secretary). We are committed to protecting whistleblowers from any form of retaliation or adverse action. This transparent reporting culture is critical to our ability to identify and address concerns before they escalate. To detect potential irregularities related to forced labour or modern slavery, we use the CAL tool, which conducts systematic background checks on all suppliers to assess their social performance and identify potential social irregularities. No cases of forced labour were identified at our operations during 2025.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Child and Forced Labour Prevention Protocol, which includes two indicators. The assessment found full alignment across both indicators: Preventing Forced Labour and Preventing Child Labour. This result reflects a solid and mature normative foundation in this area and we will continue to monitor and strengthen related supply chain and recruitment practices to sustain this result.

Training on Forced and Child Labour

In 2025, we strengthened our awareness by delivering specialized training on the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* through an external consultant. We conducted two online sessions, one in English and one in Portuguese. In total, forty-two employees participated, including sixteen from Corporate, fifteen from TZ Mine, seven from Oko West, and four from the Gurupi team. Participants included site managers from the Environment, Social, and Procurement departments, who play key roles in supply chain oversight and community engagement. This initiative improved understanding of legal obligations and enhanced our operational readiness to identify and address modern slavery risks.

Modern Slavery Reporting in Canada

As a Canadian company, we adhere to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, which requires us to publicly report on our efforts to eliminate modern slavery. In 2025, we published our first annual Modern Slavery Report for the 2024 calendar year. We will continue to release annual reports, providing transparency about our due diligence policies and practices. These reports, which include detailed documentation of our efforts and ongoing commitments, are available on our [website](#).

Mapping Human Rights Risk in G Mining's Supply Chain

During the reporting period, we developed a standalone Human Rights Risk Map for our supply chain. The objective was to identify and prioritize human rights risks linked to our commercial and contractual relationships with third parties. The methodology for this risk mapping followed the same structure as our HRIA on operations and was implemented by the same specialized consulting firm. It focused on supply chain risks that are linked to our business relationship.

We used multiple sources to inform this supply chain risk analysis. The Human Rights Thermometer, a self-assessment tool, was completed by 23 critical suppliers to evaluate their human rights due diligence maturity. We cross-referenced these self-reported results with sectoral risk analyses, findings from our Human Rights Impact Assessment, our Modern Slavery Act report, and interviews with our Supply Chain team. This approach allowed us to validate supplier-reported practices against objective evidence of risks and impacts. The process provided a robust and actionable view of where to focus collective engagement and capacity-building efforts with suppliers.

The risk mapping covered more than 150 G Mining suppliers across 20 productive sectors. For this analysis, we focused on 14 sectors with a higher propensity for human rights risks. We applied three main criteria: suppliers with on-site activities or operations in geographically vulnerable regions; suppliers operating in sectors considered high-risk in the documentation review; and suppliers with short-term contracts and high turnover. This helped us focus our efforts on areas with greater potential for adverse impacts.

The results highlight certain sectors as more critical. Of the 14 sectors analyzed, five accounted for more than half (53.7%) of mapped human rights risks, driven by the nature of their activities and their exposure to social and environmental impacts. These sectors are human resources, engineering and geotechnics, logistics, equipment assembly and maintenance, and food service. Within the same group of 14 sectors, four sectors: engineering and geotechnics, logistics, equipment assembly and maintenance, and personnel transportation, concentrated 80% of the high-risk items. These findings will guide our next steps in supplier engagement, monitoring, and capacity-building.

Artisanal and Small-Scale Mining

GRI: 3-3, 14.13.2, 14.13.3

Our Social Context

As an industrial gold mining company, we recognize that Artisanal and Small-Scale Mining (ASM, known in Portuguese as Mineração Artesanal e de Pequena Escala – MAPE) is an important economic activity in Brazil and Guyana, providing crucial livelihoods for people and communities often located near licenced mining concessions. This dynamic can create complex social, environmental, and human rights risks, including land-use conflicts, disputes over access to mineral deposits, overlapping claims to mining rights, and tensions involving security forces. We treat ASM as a priority topic in our human rights management and have integrated these risks into our human rights governance, ensuring our operational decisions respect the rights and dignity of all affected people and communities. Further information is available in the [Security Practices](#) section of this report.

Across all our sites, we have identified ASM activities in areas near our concession boundaries. Our site-level approach is summarised below.

At Oko West, we do not currently interact with artisanal miners in the area. Our private security forces are trained in the Voluntary Principles on Security and Human Rights (Voluntary Principles), and we recorded no ASM-related incidents during the reporting period.

At TZ Mine, informal ASM activities occur in the wider region but have not affected the effectiveness of our environmental management. We continue to apply strict practices for water management, air emissions, and air quality, as described in the environmental sections of this report.

Although Gurupi is at an early stage of development, we have already identified informal ASM activities within our concession. We use a non-confrontational, dialogue-based approach in all interactions with artisanal miners, prioritising communication with local authorities and community representatives over direct confrontation. This approach aligns with the Voluntary Principles and reflects our responsibility to respect human rights and reduce the indirect harms associated with ASM.

ASM Engagement in 2025

ASM Engagement at Tocantinzinho

In the broader territory around Tocantinzinho, important contextual factors shape the ASM activities, including structural poverty, limited access to formal employment, weak state presence in remote areas, and social and economic inequalities that drive people into informal mining. This context means ASM is a salient contextual human rights issue at this site.

In June 2025, artisanal miners (known in Brazil as “*garimpeiros*”) organized a four-day protest, which included a road blockade on a federal highway in Itaituba that we rely on to access the TZ Mine. Their demands were directed at Municipal and State authorities, including requests for access to mining areas, support to organize formally as cooperatives, and uninterrupted electricity service.

Even with the protests taking place in Itaituba, 70 km from our mine site, this road closure disrupted our logistics and operations for four days. Even though the protest was not addressed directly to us, in response to the blockade, we engaged directly with the artisanal miners, in coordination with the State Government of Pará, to understand their concerns and find a friendly resolution. As a goodwill measure to support their formalization process, we contracted a law firm at our cost to assist the *garimpeiros* in establishing their cooperative. We also facilitated dialogue between the state government and local communities on electricity service concerns in the area. These actions were taken in the spirit of non-confrontational multistakeholder engagement, foundational to our approach, and in line with our Environmental Policy commitment to support improved conditions for legitimate small-scale mining



GMIN meeting with the Quilombola community near the Gurupi Project

activities. The situation was resolved and we intend to explore future opportunities to collaborate with the newly established cooperative.

ASM Engagement at Gurupi

At Gurupi, we engaged with a cooperative currently located within our concession area, the “*Cooperativa de Garimpeiros do Município de Centro Novo do Maranhão*”, together with representatives of the municipal government of Centro Novo do Maranhão. During this process, we signed a formal agreement with the cooperative. The agreement is designed to provide a pathway for legal, safer, and more environmentally responsible artisanal mining within our licenced area. It grants the cooperative access to a clearly defined portion of our mining rights⁶. The agreement requires the cooperative to prohibit any mining within our concessions outside the permitted area and to comply with Brazilian mining, labour, tax, and environmental law.

The cooperative assumes full responsibility for its operations, its social and environmental impacts, and all related taxes. It also assumes full responsibility for worker health and safety. The cooperative commits to avoiding child labour, forced labour, and practices associated with modern slavery. It also commits not to use mercury amalgamation or cyanidation and to rely only on gravity-based mineral processing. G Mining retains the right to inspect and monitor activities within the permitted area, and non-compliance with these prohibitions constitutes grounds for termination of the agreement.

Our company maintains priority over the broader mineral rights area. We may also require the cooperative to demobilize from that area if our operations require access. In such cases, where possible and subject to legal requirements, we will seek to support the cooperative in identifying and permitting an alternative area.

⁶ This access depends on the issuance of a Garimpeira Mining Permit, (Permissão de Lavra Garimpeira, in Portuguese) and all required environmental licences. As of the date of this report, the Garimpeira Mining Permit had not yet been issued, and the cooperative had not commenced formal mining activities under the agreement. The agreement establishes the framework for lawful future access, not current operational access.

Cybersecurity

Our Approach

G Mining Ventures recognizes that our business activities are heavily dependent on information technology systems and communications infrastructure, as well as those of third-party service providers. Guided by our *Protection of Personal Information Policy*, we are dedicated to safeguarding the integrity, confidentiality, and availability of information assets across all operations. The Company is committed to implementing advanced cybersecurity and data privacy protections to maintain operational continuity, protect stakeholder trust, and ensure the safety of our workforce and communities.

Our Cybersecurity Strategy

Our Cybersecurity Strategy is based on a multilayer approach that protects users, systems, and data across all locations. Our setup combines strong access controls, secure remote connectivity, regular patching, advanced threat detection, and centralized security monitoring, supported by specialized external partners. We also maintain a cyber incident response plan that defines critical assets, roles, and procedures for different incident levels. Site IT teams address minor incidents locally with support from the corporate team, while the corporate incident response team leads the response to major events.

During the reporting period, we strengthened end-user security awareness as a key defence layer. We implemented an AI based platform to support cybersecurity awareness and phishing simulation directed to all corporate employees in



Cybersecurity awareness training at TZ Mine

Canada. The tool delivers interactive training on key topics including cybersecurity introduction, strong passwords, phishing and spear-phishing, smishing, ransomware, malware, privacy-by-design, and safe online behaviour. It tracks completion, sends reminders, and assigns targeted one-to-one courses to users who fall for simulated phishing campaigns. We ran quarterly phishing simulations during the year and used the results to direct follow-up training. In 2026, we plan to extend the platform to our employees in Brazil and Guyana, including eligible contractors with company-managed accounts.

We did not experience any major cybersecurity incidents in 2025. We recorded one minor phishing incident at Oko West in Guyana, where an attacker obtained a user's credentials and attempted to send impersonated emails from the compromised account. Our team disabled the account, reset the password and multi-factor authentication settings, and confirmed that the device and its associated data had no malware. No other users or corporate data were affected.



Our People

Labour Relations

Our Approach

GRI: 3-3 (partial)

At G Mining, we respect the fundamental labour rights of all employees, contractors, and suppliers across our operations. Our approach is guided by our *Diversity Policy, Policy Against Harassment & Discrimination in the Workplace, and Human Rights Policy*, as well as the *International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work*, and by applicable labour legislation in every jurisdiction where we operate. We are committed to maintaining a workplace free from discrimination and harassment, where all workers can fulfill their potential, exercise their freedom of association, and contribute to a diverse and inclusive organization.

Workforce Overview

GRI: 2-7 (partial), 2-8 (partial), 401-1

SASB: EM-MM-000.B

In 2025, we directly employed 1,903 people across Corporate, TZ Mine, Oko West and Gurupi, with TZ Mine accounting for 59% (1,127), Oko West for 38% (717), Gurupi for 2% (35) and our Corporate offices in Canada for 1% (24).

This represents an increase of 86% from our 1,023 employee headcount in 2024, driven mainly by the construction and ramp-up of Oko West and continued hiring at TZ Mine. TZ Mine's workforce grew by 24% (from 908 to 1,127) as the site completed construction and optimized its operations. Meanwhile, Oko West recorded the largest change, with

headcount rising by 679% (from 92 to 717) as construction advanced. Corporate headcount remained stable, as did Gurupi with its small exploration and community relations team.

Contractors formed an important part of our workforce in 2025. We engaged 271 contractors at TZ Mine, 260 at Oko West and 74 at Gurupi. TZ Mine and Oko West together accounted for approximately 88% of contractors, with Gurupi representing the remaining 12%, consistent with the intensive operational and construction requirements at these two sites.



Women professionals at Oko West Mine

FIGURE 9: TOTAL EMPLOYEES BY DECEMBER 2025

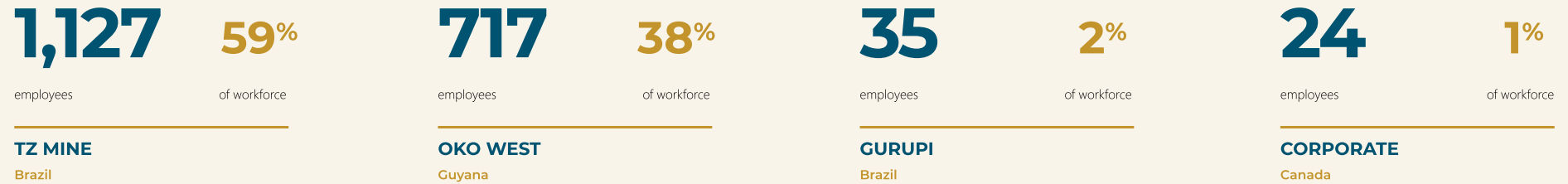


FIGURE 10: TOTAL EMPLOYEES AND CONTRACTORS BY DECEMBER 2025

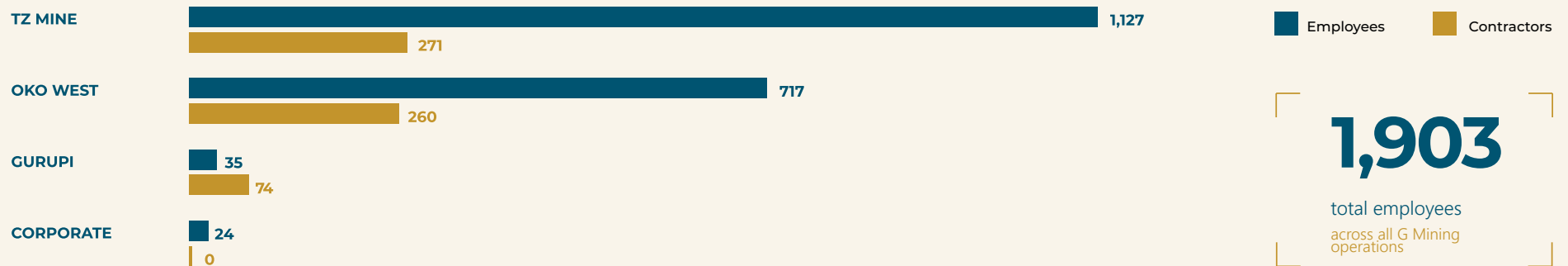
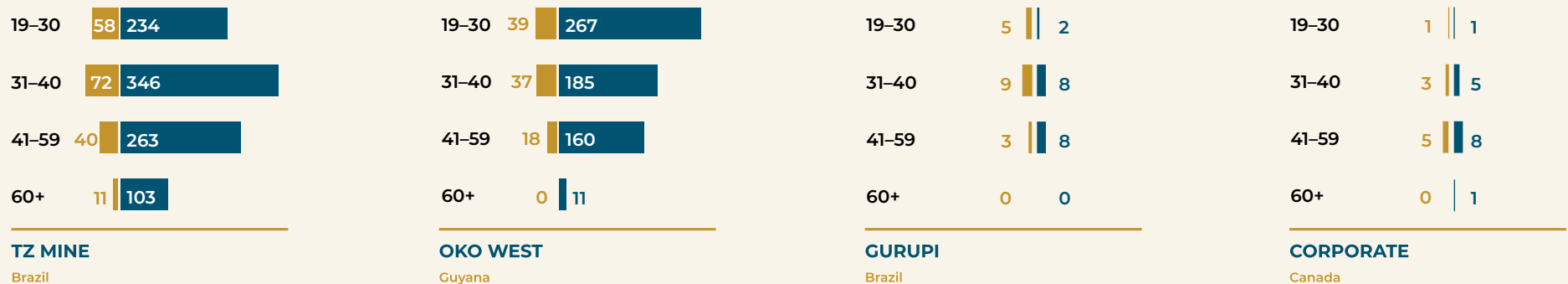


FIGURE 11: TOTAL EMPLOYEES BY AGE GROUP AND GENDER



Employee Distribution

Our workforce skews toward established career stages, with 61% of employees between the ages of 30 and 50. Around 32% are under 30 and approximately 7% are over 50. Younger workers are more prevalent at TZ Mine and Oko West, reflecting continued hiring for operational and construction roles, while more experienced employees hold a greater share of senior and technical positions.

The workforce is male-dominated, reflecting the broader mining labour market in our operating regions. Men represent 84% of employees and women 16% across the business, which is consistent with the gender balance reported by peer gold mining companies, typically ranging from 14% to 18% women among direct employees. Women hold roles across all age groups and sites at G Mining, and we plan to strengthen our gender diversity in future, as we mature our people strategies.

New Hires and Turnover In 2025

In 2025, we hired 1,127 new employees across Corporate, TZ Mine, Oko West and Gurupi. Oko West accounted for 56% of new hires and TZ Mine for 42%, with a small number of hires in Gurupi and Corporate functions. 45% of new hires were under 30, 51% were between 30 and 50, and 4% were over 50, figures that reflect long-term workforce renewal. Men represented 85% of new hires and women 15%, broadly in line with our existing workforce gender breakdown.

In 2025, 369 employees left the Company, with 61% of departures at TZ Mine, 38% at Oko West and the remaining 1% at Corporate and Gurupi. 28% of employee departures were under 30, 69% were between 30 and 50, and 3% were over 50. Men accounted for 83% of total turnover. Higher turnover at Oko West reflects the typical churn of construction-phase workforces, while Corporate and Gurupi recorded low turnover consistent with their smaller, more specialized teams.

Moving forward, we expect turnover rates at TZ Mine to reduce as we stabilize the workforce following the end of major construction activities and deepen management engagement with site teams.

FIGURE 12:
NEW HIRES BY AGE
GROUP AND GENDER

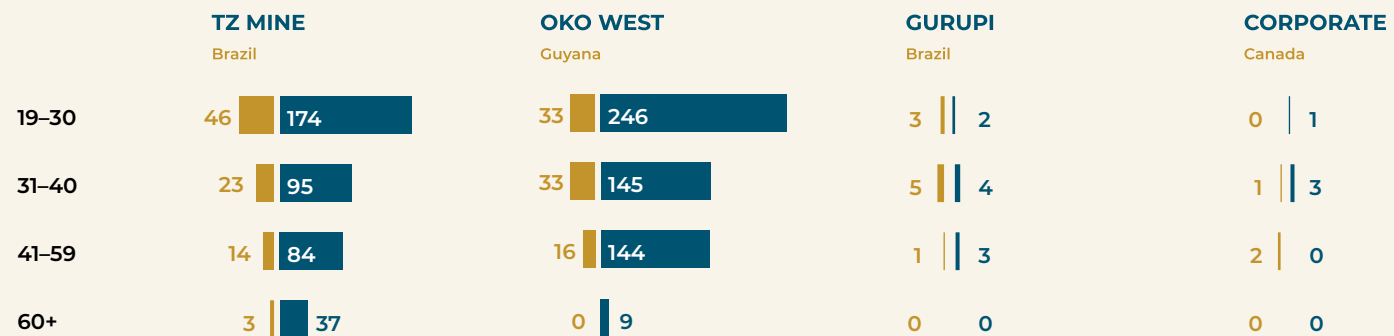
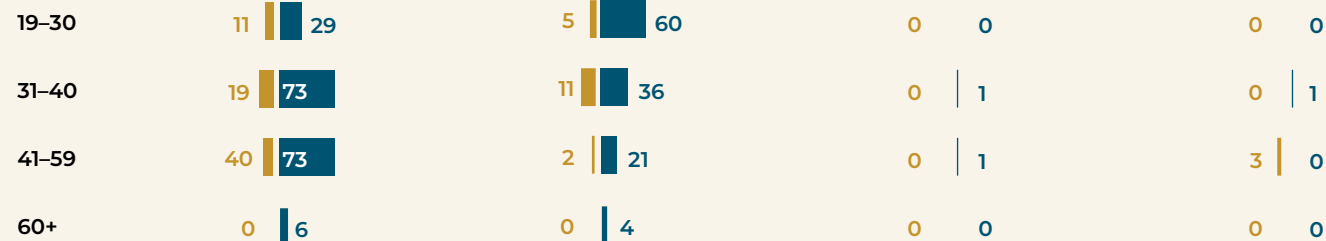


FIGURE 13:
TURNOVER BY AGE
GROUP AND GENDER

Men
Women



Freedom of Association and Collective Bargaining

GRI: 2-30, 402-1, 3-3 (partial), 407-1, 14.20.3

SASB: EM-MM-310a.1 - EM-MM-310a.2

We fully respect and support the right to freedom of association and collective bargaining across all our operations, and we work to maintain a fair and transparent work environment for employees and contractors. We actively promote and participate in collective bargaining processes, in collaboration with Unions, to maintain open dialogue with employees and reinforce our commitment to responsible labour relations.

In 2025, we did not identify any violations of, or significant risks to, freedom of association or collective bargaining rights.

In Brazil, 100% of our direct employees are hired under the Consolidation of Labour Laws (CLT) regime and are covered by collective bargaining agreements. Contractors are also employed under the CLT regime, managed by their respective employers. We maintained two collective bargaining agreements in place for the TZ Mine and the Belo Horizonte office, and in 2025 we initiated and concluded negotiations for a third agreement covering the Gurupi operations, which was signed in December 2025. In Guyana, we do not have collective bargaining agreements in place. However, for employees and contractors who are not covered by such agreements, we are committed to collaborative labour relations and respect the rights to information, consultation, and collective bargaining as outlined in our [Human Rights Policy](#).

We are committed to transparency as a key aspect of respect for employees, throughout our operations. In Brazil, our internal policy and collective bargaining agreements establish a minimum notice period of 30 days for significant operational changes that may materially affect employees, ensuring that employees and their representatives have sufficient time to assess impacts and engage in consultations or negotiations. In Guyana and Canada, minimum notice periods follow

applicable labour legislation, which provides for at least two weeks' notice for significant changes in employment conditions.

During the reporting period, there were no strikes or lockouts involving 1,000 or more workers lasting one full shift or longer.

Employment Practices

Compensation and Benefits

GRI: 401-2, 401-3 (partial)

While local minimum wage requirements in our operating contexts serve as a baseline, our salary approach aims to offer competitive and fair compensation to support employee well-being and retention. We also continuously monitor wage practices to ensure compliance with local laws and equity standards.

G Mining also offers a comprehensive range of benefits to full-time employees across our operations in Brazil, Guyana, and Canada in accordance with national legislation. In Brazil and Guyana, full-time employees receive life insurance, health care coverage, and parental leave. In Brazil, additional benefits include a multi-benefit card for employees at the Tocantinzinho site and Belo Horizonte and Itaituba offices and a food voucher for those based at the Belo Horizonte (BH) office.

In Canada, employees receive life insurance, health care coverage, and disability and invalidity insurance, consistent with national labour requirements. Parental leave is provided in accordance with applicable provincial labour legislation. Stock ownership opportunities continue to be offered to individuals in designated executive management positions.

FIGURE 14: PARENTAL LEAVES AND RETURNS IN 2025

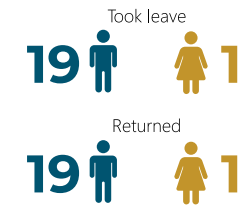
CORPORATE

Canada



TZ MINE

Brazil



OKO WEST

Guyana



GURUPI

Brazil

No parental leaves recorded in 2025

Employee Training and Development

In 2025, employee training focused on strengthening core competencies and health and safety practices across all sites. All employees participated in both onboarding and job-specific safety training to reinforce safe work practices and role-specific skills.

Over the year, more than 23,000 hours of training were delivered to employees, with approximately 81% of training hours at TZ Mine, 15% at Oko West and 4% at Gurupi. Training was mainly focused on health and safety, covering topics such as working at heights, waste management, fire safety, hot work, spill prevention, defensive driving, ATV/UTV operation, lockout-tagout-tryout (LOTOTO), job hazard analysis and confined space procedures across all sites, as further described in the [Health and Safety Training](#) section of this report.

As TZ Mine completed its first full year of commercial operations and the workforce stabilized, we invested in building managerial capability, including running a leadership development program with 65 participants and English language classes for 25 participants. Looking ahead, the company plans to continue the leadership development program and explore additional training options to address the specific needs of Oko West and Gurupi.

Diversity and Inclusion

GRI: 3-3 (partial), 405-1 (partial), 405-2 (partial)

At G Mining, we view diversity and inclusion as fundamental to a safe, respectful and high-performing workplace. We aim to provide equal opportunities for all workers and to build teams that reflect a variety of perspectives, backgrounds and identities across our operations.

Our [Diversity Policy](#) applies to directors, officers and employees and guides our practices in recruitment, promotion, leadership development and succession planning. We are committed to continually promoting the inclusion of women, Indigenous peoples, persons with disabilities, and members of visible minorities across all levels of the organization.

2025 Representation Snapshot



In 2025, women represented 18% of our Board of Directors (two of eleven directors), 37% of our Senior Leadership Team (three of eight officers), and 16% of our total workforce across operations, up from 15.2% in 2024 and 11% in 2023. This reflects progress in some areas while highlighting the need to continue strengthening gender balance and broader diversity in our talent pipeline.



Employee on site at our Tz Mine

We track workforce composition, compensation practices and pay outcomes to identify and address potential barriers to equal opportunity and fair remuneration, with a particular focus on gender representation at our sites and offices. In 2025, the average basic salary for all men and women employees at each of our sites was distributed as shown in the accompanying infographic. These figures represent a site-wide average across all roles and levels and therefore should be interpreted with care. Our workforce is predominantly male, with men concentrated in operational and technical roles, while women are more commonly employed in administrative and support functions. Therefore, the observed differences between averages reflect not only gender differences, but differences in role type and seniority distribution. This is a characteristic of the mining industry broadly, and of our operations in particular given their current stage and scale.

We have disaggregated our compensation data in TZ Mine and Oko West by employee category, providing a more meaningful assessment of pay equity and helping to identify any instances of differential pay for equivalent positions. We are working to expand this level of detail to Gurupi in future reporting periods. We acknowledge that pay equity remains a challenge in our industry and our company. We are strengthening our processes, including regular reviews of pay structures and progression pathways, to reduce gender-based disparities and broaden access to advancement.

FIGURE 15: AVERAGE BASIC SALARY BY GENDER AND SITE⁷

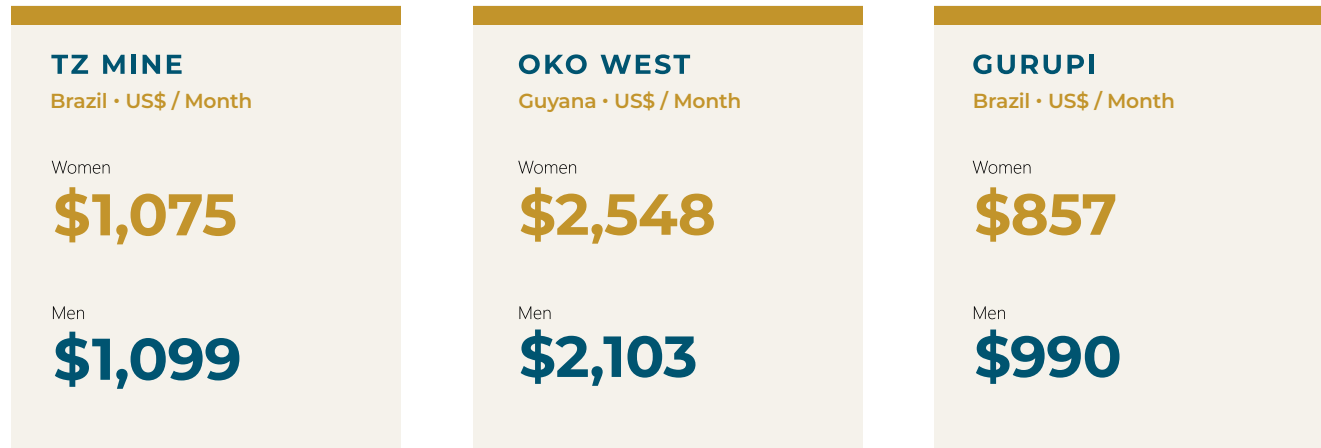


TABLE 5: AVERAGE BASIC SALARY BY GENDER AND SITE PER EMPLOYEE CATEGORY

Employee Category	TZ MINE (Brazil) - US\$ / Month		OKO WEST (Guyana) - US\$ / Month	
	Women	Men	Women	Men
SENIOR & PROFESSIONAL	\$ 2,918	\$ 3,473	\$ 2,802	\$ 3,080
TECHNICAL & OPERATIONAL	\$ 612	\$ 794	\$ 1,717	\$ 1,992
ADMINISTRATIVE & SUPPORT	\$ 1,128	\$ 1,091	\$ 1,239	\$ 1,340

⁷ Data reflects simple averaging that covers all employees and categories. Data is not disaggregated by employee category.

At TZ Mine, we track representation of persons with disabilities (PWDs) as part of our broader commitment to an inclusive workforce. In 2025, PWDs represented 3.4% of the site's workforce, a slight decrease from 3.8% in 2024, driven by the overall growth in total headcount rather than a reduction in the number of PWD employees. We recognize that recruiting PWDs in the region presents real structural challenges. A limited pool of candidates with the technical qualifications and professional experience required for open roles constrains hiring outcomes. Despite these barriers, we have increased our PWD representation target from 4% to 5% for 2026. We continue to review our recruitment practices to identify and reduce structural obstacles to PWD employment across our operations. At Gurupi, no formal PWD target has been established; this requirement will apply once the site exceeds 100 employees.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Equitable, Diverse and Inclusive Workplaces Protocol, which includes three indicators. Monitoring, performance, and reporting practices were identified as our strongest areas, while the promotion of EDI at the facility level was identified as the main priority for improvement. We will use these findings to guide our action plans, including enhanced training, processes, and targets to advance an inclusive workplace culture.



Site personnel supervising drilling operations at TZ Mine

Non-discrimination in the Workplace

GRI: 406-1

At G Mining, we have zero tolerance for discrimination, harassment, or violence in the workplace, as set out in our [Policy Against Harassment, Discrimination and Violence in the Workplace](#). We expect all workers, supervisors, contractors, and third parties to treat others with dignity and respect, and we follow clear intervention protocols to ensure that all concerns and complaints are taken seriously and addressed through appropriate corrective measures. Our procedures provide confidential reporting channels, outline investigation steps, and prohibit retaliation against anyone who raises a concern in good faith.

In 2025, TZ Mine received 20 reports of discrimination, harassment, or workplace violence through its grievance mechanism. All cases were investigated and resolved during the reporting period. No cases of this nature were reported at Oko West or Gurupi.



TZ Mine Employees at the Admin Office

SPOTLIGHT STORY

“Building a Culture of Shared Purpose”

In 2025, G Mining launched the “Proud to be GMIN” campaign at TZ Mine, an internal employee engagement initiative designed to strengthen the connection between individual contribution and collective purpose across all sites and functions.

The campaign, developed as a core part of G Mining’s people strategy, has been launched at a time when the organization is growing rapidly, with a workforce that expanded by 86% during the year across three jurisdictions. It is built around four pillars: pride in what we do, who we are, how we do it, and what we leave behind. Together, these pillars connect the day-to-day work of every employee with G Mining’s broader commitments to operational performance, safety, and environmental and social responsibility. Each pillar reminds employees that their individual contribution matters to the company’s collective success.

Through peer-to-peer recognition, employee storytelling, monthly site activations, and themed events covering health and safety, environmental stewardship, and teamwork, the campaign gives visibility to the behaviours and decisions that reflect G Mining’s values in practice. In 2026, the company plans to expand this campaign to the other sites and complement this initiative with a company-wide employee engagement and satisfaction survey to measure its reach and identify areas for further improvement.



Occupational Health and Safety

Our Approach

GRI: 3-3 (partial)

G Mining is committed to health and safety because we believe our people are our most valuable asset. Mining, processing, and milling of gold ore are inherently high-risk activities, potentially exposing workers, contractors, and stakeholders to physical, chemical, and health hazards. Our Occupational Health and Safety (OHS) Management System proactively identifies, assesses, and controls these risks to prevent injuries, accidents, and occupational illnesses among employees, contractors, and nearby communities. Our approach is guided by our Occupational Health & Safety Policy and Social and Community Policy, ensuring compliance with all applicable legislation in the jurisdictions where we operate.

OHS Management System

GRI: 403-1, 403-2, 403-4, 403-8

The health and safety of our employees, contractors, and other stakeholders are at the core of our operations. We maintain an *Occupational Health and Safety (OHS) Management System* across our sites that provides a unified framework for regulatory compliance in Brazil and Guyana and applies to all workers, including contractors. Our aim with this system is to prevent work-related injuries and ill health, strengthen our safety culture, and ensure that everyone understands their roles and responsibilities when it comes to health and safety in the workplace. While at Oko West our OHS Management System is still nascent, at TZ Mine, we are progressively working towards aligning with ISO 45001 and other international standards.



Field activities at TZ Mine

Risk Assessment and Controls at TZ Mine

At the TZ Mine in Brazil, we conduct occupational risk assessments in accordance with Regulatory Standards NR-09, NR-15, and NR-22. As part of this process, we maintain a Workplace Conditions Report (*Laudo Técnico das Condições Ambientais de Trabalho*, LTCAT, in Portuguese) to generate the Social Security Professional Profile (PPP, *Perfil Profissiográfico Previdenciário*, PPP, in Portuguese) and a Hazardous and Unhealthy Work Report (*Laudo de Insalubridade e Periculosidade*, LIPE, in Portuguese) to identify roles entitled to hazardous conditions. We also use an Occupational Risk Matrix, Occupational Risk Management tools, and the Occupational Health Medical Control Program to assess exposure to noise, dust, chemicals, and metal fumes.

These instruments allow us to characterize the work environment and identify priority risks. We then apply the hierarchy of controls and implement technical, organizational, and behavioural measures to reduce exposure. We use Personal Protective Equipment (PPE) and Collective Protective Equipment (CPE) as part of our mitigation strategy, and for specific roles that meet regulatory criteria, we provide a 30% hazard pay bonus in accordance with NR-16.

At TZ Mine, we also maintain specific safety procedures for high-risk activities, such as working at height, energy isolation (Lock Out Tag Out Try Out, or LOTOTO), confined space entry, load lifting and release, and task-specific risk analyses. These procedures are supported by our Health & Safety Golden Rules, communicated through training and toolbox talks to employees and contractors. These rules reinforce a prevention culture and promote safe behaviour during critical tasks, helping to reduce the likelihood of serious and fatal incidents.

FIGURE 16: G MINING HEALTH & SAFETY GOLDEN RULES



Worker Participation in OHS at TZ Mine

We promote active worker participation in health and safety and maintain regular channels for consultation and communication. Teams hold daily toolbox meetings to discuss OHS topics, review tasks, and confirm that required controls are in place. These discussions support constant reinforcement of procedures and safe work practices. We also convene regular management meetings to review performance, align processes, and ensure consistent implementation of safety standards across departments.

We recognize and protect workers' rights to refuse work that they believe could cause injury or ill health, in alignment with Brazil's Regulatory Standard NR-01 and ILO Convention 155. At TZ Mine, and in alignment with NR-22, we maintain an Internal Commission for Accident Prevention in Mining (*Comissão Interna de Prevenção de Acidentes na Mineração*, CIPAMIN, in Portuguese), composed of members elected by employees and appointed by the Company. The Internal Commission meets monthly to identify hazards, propose improvements, and help prevent accidents and occupational diseases, reinforcing shared responsibility for a safe workplace.

Advancing TZ Mine's Fatality Risk Management

During the reporting period, we strengthened our OHS Management System at TZ Mine by advancing a Fatality Risk Management program. We selected 15 priority fatality risks and proceeded to audit the effectiveness of related controls. We developed checklists that link each risk to its critical controls and began systematic verification activities. In 2026, personnel from different areas will conduct cross-audits of these risks to broaden involvement, build a shared understanding of controls, and improve implementation across the entire operation.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Safe, Healthy and Respectful Workplaces Protocol, which includes six indicators. Physical safety and health performance, as well as psychological safety and respectful behaviour, were identified as the strongest areas, while monitoring, reporting, and audit processes were identified as priorities for improvement.

Building an OHS Management System at Oko West

At Oko West in Guyana, we continued to develop our Health and Safety Management System throughout 2025, using ISO 45001 as a guiding reference and ensuring compliance with the Guyana Occupational Safety and Health Act. In particular, our main focus in 2025 was on developing and formalizing operational procedures to support the construction phase. We prioritized standard operating procedures for working at height, LOTOTO, confined spaces, defensive driving, and safe use of manlifts and other mobile equipment.

As the project progresses, we plan to conduct a gap assessment to benchmark the Oko West system against our established good practices at TZ Mine as well as applicable domestic legislation and relevant standards. This work will help us harmonize procedures, clarify responsibilities, and ensure that workers at Oko West benefit from a consistent health and safety framework.

Laying the Foundations of an OHS Management System at Gurupi

At the Gurupi in Brazil, we are building a structured health and safety management system from the ground up, appropriate with the project's current exploration stage. Despite the project being in its early phases and a workforce of 35 employees during the reporting period, our focus in 2025 was on establishing the core building blocks of a prevention-oriented culture: regularizing safety training, conducting periodic workplace inspections, and running awareness campaigns to reinforce shared responsibility for health and safety among all team members.

Looking ahead to 2026, as exploration works and environmental and social impact assessment studies advance on the ground, we will engage a specialist from TZ Mine to support the local team in strengthening our health and safety processes and practices.

Workplace Safety Performance

GRI: 403-9 (partial)

SASB: EM-MM-320a.1 (partial)

Occupational risk management is a central process across our operations. We focus on identifying, assessing, and controlling workplace hazards and, when incidents occur, we implement corrective actions to eliminate or neutralize the underlying risks and prevent recurrence. Our incident investigations use simulations, photographic records, witness statements, and technical analyses to identify root causes and strengthen operational controls.

Across our sites, we classify and report occupational incidents using definitions consistent with applicable U.S. regulatory standards, namely the Mine Safety and Health Administration (MSHA) and Occupational Safety and Health Administration (OSHA). G Mining Ventures’ operations at TZ Mine (Brazil), Oko West (Guyana), and Gurupi (Brazil) are not subject to U.S. MSHA jurisdiction but we do this to enable comparability under the SASB Metals and Mining Standard.

In 2025, there were no fatal work-related incidents across our operations. At TZ Mine, we recorded two Lost-Time Injuries and one Restricted Work Case during the year, resulting in a Total Recordable Incident Frequency Rate (TRIFR) of 0.23 per 200,000 hours worked over 2,626,636 total hours. We also recorded 29 near misses among employees and four among contractors, corresponding to near miss frequency rates of 2.64 and 1.83 per 200,000 hours worked, respectively. In 2025, our all-incidence rate at TZ Mine was 2.06 per 200,000 hours worked, calculated in alignment with MSHA methodology, which includes all recordable work-related injuries, restricted work, and medical treatment cases. The increase compared to

2024 reflects limited year-over-year comparability, since 2024 covered only part of the first operating year and a significant construction phase. The 2025 rate also coincides with the full rollout of strengthened incident reporting, a larger workforce

in our operations and enhanced investigation procedures, which is expected to have increased the completeness of reported cases.

TABLE 6: 2025 WORKFORCE HEALTH & SAFETY METRICS

0 FATALITIES
 across all G Mining operations in 2025 — TZ Mine, Oko West, and Gurupi
 3,692,552 hours worked combined (employees + contractors)

SAFETY RATES & HOURS BY SITE

	TZ MINE Brazil	OKO WEST Guyana	GURUPI Brazil
ALL-INCIDENCE RATE <i>incidents per 200,000 hours</i>	2.06	0.6	0.0
EMPLOYEE NMFR <i>near-miss frequency rate</i>	2.64	1.78	3.15
CONTRACTOR NMFR <i>near-miss frequency rate</i>	1.83	12.97	17.02
TRIFR <i>total recordable incident rate</i>	0.23	0.4	0.0
HOURS WORKED <i>employees · contractors</i> <i>total</i>	2,191,763 · 434,873 2,626,636	898,334 · 82,478 990,812	63,509 · 11,595 75,104

At Oko West, we began systematic OHS monitoring as construction activities commenced. Our 2025 data cover the period from June to December and therefore we do not yet have a full year of annual data for reporting. This is expected to be available for the next reporting period, enabling consistent comparability with other sites and peers. During the monitored half year, two restricted work-related incidents were recorded, resulting in an TRIFR of 0.40 per 200,000 hours worked over 990,812 total hours. We also recorded one Medical Treatment Injury (MTI), corresponding to an MSHA all-incidence rate of 0.60 per 200,000 hours worked over the same period. In addition, we recorded eight employee near misses and six contractor near misses, corresponding to near miss frequency rates of 1.78 and 12.97 per 200,000 hours worked, respectively. The higher contractor NMFR reflects their much lower total hours worked compared with employees, which makes the rate more sensitive to each event rather than indicating a systemic safety issue.

At Gurupi, we did not record any work-related incidents in 2025. Over the year, we worked 75,104 hours, reflecting a relatively low number of hours as exploration activities increased from July 2025 onward. We recorded one employee near miss and one contractor near miss, corresponding to near miss frequency rates of 3.15 and 17.02 per 200,000 hours worked, respectively.

Looking forward, we plan to enhance G Mining's health and safety data management by implementing a single, company wide OHS data management system, selected in 2025 (EHS Insight).

SPOTLIGHT STORY

Golden Helmet Competition for Safety Performance

In 2025, G Mining launched the Health and Safety Performance Ranking at the TZ Mine. This is an internal initiative that evaluates monthly health and safety performance using measurable indicators and celebrates the team



with the most consistent results. Through this program, we aim to strengthen our safety culture and drive continuous improvement across all departments.

Every Thursday, operational and departmental managers review progress using specific criteria. For example, timely completion of action plans after workplace incidents, results from safety inspections, adherence to G Mining's golden rules, the number of leadership-led behavioural safety interactions, among others. The ranking also rewards teams that identify and share best practices that reduce risks and improve processes.

At the end of each month, the top-performing department earns the symbolic Golden Helmet. This helmet represents commitment, teamwork, and leadership in safety performance, and winning teams display it proudly as a visible acknowledgment of their achievement and ongoing alignment with the Company's safety standards.

The Health and Safety Performance Ranking has increased engagement across departments and encouraged a proactive approach to risk management. By turning performance tracking into a transparent, collaborative process, G Mining continues to strengthen accountability and reinforce that safe operations are a shared responsibility.

Occupational Health and Wellbeing

GRI: 403-3, 403-6, 403-7 (partial), 403-10

We recognize occupational health and well-being as integral to a safe and productive workplace. We focus on preventing work-related illnesses, promoting physical and mental health, and ensuring that our employees and contractors have access to appropriate medical support across our operations.

At TZ Mine, we implement the Occupational Health Medical Control Program (OHMCP or PCMSO in Portuguese) in accordance with Brazil's Regulatory Standard NR-07, which sets requirements for employers to medically monitor workers' health through periodic examinations and controls based on occupational risk exposure. The OHMCP applies to pre-employment, periodic, job change, and termination medical exams and covers roles with exposure to specific occupational risks.

Our on-site clinic at TZ Mine includes physicians, occupational nurses, and nursing technicians who provide emergency care, monitor workers' health, and carry out mandatory examinations according to defined frequencies. Employees also have access to health insurance for off-site medical care. Two occupational physicians oversee the program, one coordinates the OHMCP, and the other conducts the scheduled exams. We protect the confidentiality of workers' health information by storing medical records securely in a locked room at the clinic.

We also address mental health as a core component of wellbeing. A doctor remains on site at TZ Mine to

provide consultations related to mental health and broader psychosocial issues. In 2026, we will work towards complying with new relevant requirements under Regulatory Standard NR-01, which governs general occupational risk management, by engaging a specialized consultant to assess psychosocial risk factors at work. The assessment will identify working conditions that could affect mental health and guide preventive measures and targeted support.

Daily meetings at the Tocantinzinho Mine reinforce safety and risk prevention guidelines and include ergonomic exercises to reduce musculoskeletal strain and other occupational health impacts. Given the remote location of the mine, we invest in facilities that support wellbeing and work-life balance, including a gym, soccer field, and shared recreational areas with TV and internet access. These initiatives help mitigate the effects of geographic isolation and improve the overall quality of life on site.

In 2025, we conducted monthly health campaigns to promote prevention and early diagnosis of priority health issues. These included "Pink October" on breast cancer awareness, "Blue November" on men's health and prostate cancer prevention, "White January" on mental and emotional health, and "Yellow September" on suicide prevention and valuing life. Through these campaigns, we encourage regular screening, destigmatize conversations about mental health, and promote healthier lifestyles among workers.



Fire brigade team member supporting mine safety drill at TZ Mine

At Oko West, we continued to design our Occupational Health and Wellbeing program. During the reporting period, we relied on an outsourced medical team and plan to hire an internal medical team and fully implement the program in 2026. During the reporting period, we focused on vector-borne disease control, conducting monthly workforce outreach campaigns offering free malaria and dengue testing. We also extended these campaigns to nearby communities, where there is a high incidence of these diseases. The aim is to reduce vector-borne health risks for our workforce and contribute to broader community health.

In 2025, no work-related illnesses or occupational diseases were recorded across our sites. Looking forward, we continue to strengthen our health prevention initiatives and wellbeing programs to help us maintain these outcomes year over year.

Health and Safety Training

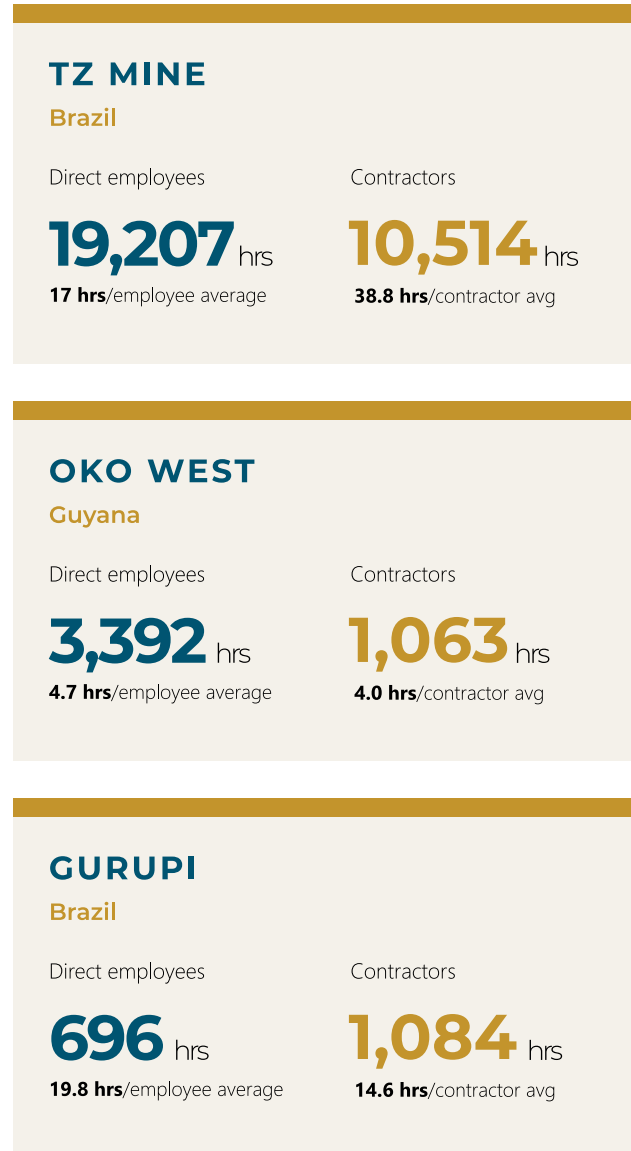
GRI: 403-5, 404-1 (partial)

SASB: EM-MM-320a.1

We deliver occupational health and safety training to all employees and contractors across our sites on an ongoing basis. Training content focuses on core competencies and evidence-based practices to ensure workers understand the risks associated with their tasks and how to control them. All workers follow the same health and safety standards, and after completing the required modules, they receive an identification badge that lists their authorized training and the activities they are qualified to perform.

Our total health, safety, and emergency response training hours for direct employees and contractors in 2025 are as follows:

FIGURE 17: HEALTH, SAFETY, AND EMERGENCY RESPONSE TRAINING



At TZ Mine, we hold weekly OHS training sessions and follow a structured schedule that combines induction, refreshers and role-specific courses. Training covers working at heights, waste management, fire safety, wildlife management, hot work, spill prevention, defensive driving, ATV/UTV operation, lockout-tagout-tryout (LOTOTO), job hazard analysis and confined space entry, along with requirements under Brazil's Regulatory Standard NR-22 on mining safety and NRs-33 and -35 on confined space work and work at heights. These programs reinforce safe work procedures, critical control verification and emergency response readiness.

At Oko West, we delivered a similar OHS training for employees and contractors in 2025, with targeted sessions on working at heights, waste management, fire safety, wildlife management, hot work, spill prevention, defensive driving, ATV/UTV operation, LOTOTO, job hazard analysis and confined spaces, as well as safe use of manlifts, with training frequencies set to remain aligned with applicable regulations and standards.

At Gurupi, training focused on core risk areas, including waste management, general work safety, wildlife management, defensive driving and the site's Golden Rule program, to build consistent safety awareness and behaviours as project activities advanced.

Emergency Preparedness and Response

SASB: EM-MM-540a.3

GRI: 3-3 (partial), 14.15.4

Effective emergency preparedness is a fundamental component of our approach to occupational health and safety. G Mining designs site-specific Emergency Preparedness and Response Plans (EPRPs), and where sites are in earlier phases of development, interim response frameworks are in place, all with the objective of protecting the life and safety of all workers, contractors, visitors, and community members. Our approach is grounded in the principle that all reasonably foreseeable emergencies, including fires, explosions, medical events, serious vehicle incidents, chemical spills, and extreme weather, should have clearly defined response procedures. Before an emergency occurs, trained personnel, and tested communication systems must be in place.

Site-level EPRP establishes a structured incident command framework, assigning roles and responsibilities to an Incident Commander, site Emergency Response Coordinator, and multidisciplinary support groups covering health and safety, operations, logistics, social performance, communications, and security. At sites in construction or early operations phases, equivalent crisis management structures are in place, with full EPRPs being developed ahead of operational ramp-up.

At TZ Mine, two fully equipped Emergency and Crisis Command Rooms, located at the administrative offices and the metallurgical plant, support incident classification, resource mobilization, and communication with civil defence agencies, regulators, municipalities, and affected communities.

Tailings is a crucial area of emergency preparedness and response for G Mining. We therefore have specific tailings emergency



Control room team at TZ Mine monitoring operational data on site

preparedness and action plans, which are discussed in detail in the [Waste and Tailings Management](#) section of the report.

Emergency Preparedness at TZ Mine

TZ Mine's EPRP covers a broad range of operational emergency scenarios, including fires and explosions, chemical product emergencies including cyanide gas release and exposure, vehicle, vessel, and aircraft emergencies, confined space emergencies, structural collapse, electrical incidents, and missing person scenarios. The Plan defines an incident command hierarchy, a severity-based escalation matrix, designated muster areas, and post-incident reporting and investigation requirements.

TZ Mine maintains trained emergency response teams, including an Emergency Brigade, who are mobilised under the direction of the Incident Commander. First aid and trauma equipment, spill response kits, and firefighting resources are maintained at designated locations across the site and are subject to routine inspection.

A key component of TZ Mine's emergency preparedness is cyanide incident response. Following an external assessment

completed in 2025 against the International Cyanide Management Code, G Mining has identified gaps in cyanide-specific emergency response procedures and is implementing an action plan to formalise response procedures, strengthen worker and emergency brigade training on cyanide risks, and expand joint drills with external responders. Further detail is provided in the [Hazardous Waste Management](#) section of this report.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Crisis Management and Communications Planning Protocol, which includes three indicators. Facility-level crisis preparedness and training were identified as our strongest areas, while corporate-level crisis management and communications planning were identified as the main priorities for improvement. We are using these findings to strengthen our emergency preparedness plans and corporate crisis management and communications systems.

Emergency Preparedness at Oko West

As Oko West transitions from construction to early operations, a Rapid Response Standard Operating Procedure (SOP) is in place to guide crisis and emergency communications management during the construction phase. The SOP establishes a Site Response Team (SRT), led by the General Manager, and an Emergency Control Centre (ECC) that is activated when the SRT is mobilised with SRT members required to maintain 24/7 personal availability.

The Rapid Response SOP covers crisis events including health emergencies, chemical spills, cybersecurity incidents, and security threats, supported by communications protocols for stakeholders, media, employees, and government agencies. A comprehensive site EPRP covering mine-specific hazard scenarios (fires, explosions, inundation, vehicle incidents, and extreme weather) is in development. The SOP includes communication protocols for notifying affected employees, families, government agencies, and local communities.

Emergency Preparedness at Gurupi

At the Gurupi Project, emergency preparedness is at an early stage consistent with the project's current exploration and permitting phase. Site-level safety procedures cover the hazards relevant to fieldwork and community engagement activities, including medical emergencies, vehicle incidents, and wildlife encounters. As project activities expand, G Mining will formalise a site-specific EPRP prior to the commencement of construction activities, aligned with applicable Brazilian regulations and the IFC Performance Standards.

Training, Drills, and Continuous Improvement

Regular training and simulated exercises are central to maintaining emergency response readiness across our operations. All employees and contractors receive EPRP induction training as part of onboarding, and role-specific emergency response training is incorporated into ongoing safety programs at each site.

In 2025, G Mining delivered more than 23,000 hours of training to employees in health, safety, and emergency response training across its three sites. Further information can be found in the [Employee Training And Development](#) section of the report.

At TZ Mine, the EPRP requires periodic joint drills with Municipal and State Civil Defence and systematic recording of all exercises. In 2025, TZ Mine conducted two emergency simulations: one external drill involving 38 participants from nearby communities and local authorities, which tested notification processes, evacuation routes, and coordination between operational, social, and emergency teams; and one internal exercise reaching over 41 participants across focused training sessions and a practical drill. Post-exercise lessons are used to update plans and procedures. In 2026, TZ Mine plans to conduct technical inspections and community seminars with local residents and Civil Defence in May, strengthening shared understanding of emergency roles and improving the practicality of routes and meeting points.



Team member participating in tailings emergency response drill at TZ Mine



Community and Social Performance

Community Engagement

Our Approach

GRI: 3-3 (partial)

At G Mining, we believe responsible mining is achieved through strong, mutually beneficial partnerships with local communities that create shared value. We maintain open, trust-based relationships that support local development, respect cultural contexts, and contribute to long-term economic success. Guided by our *Social and Community Policy*, *Anti-Child & Forced Labour Policy*, and *Human Rights Policy*, we actively listen to community concerns and respond transparently to deliver timely and effective solutions. Through our Social Communication and Stakeholder Relations Program, we maintain accessible grievance mechanisms at all operations in alignment with the UNGPs. We also engage responsibly with Artisanal and Small-Scale Mining communities near our sites, fostering dialogue and mutual respect to support local livelihoods and protect human rights.

Community Dialogue and Outreach

SASB: EM-MM-210b.1, EM-MM-210b.2

We engage proactively with communities and stakeholders across all projects to build trust, gather feedback, and improve our social performance. At TZ Mine, we complement our grievance channels with monthly outreach visits to surrounding communities, where we share project updates, listen to community perspectives, and document feedback on actual or perceived impacts. We also hold weekly internal meetings to review community impressions and record all interactions in the Borealis stakeholder engagement system, which allows us to track issues, commitments, and follow-up actions over time.



Government Advisor, Robeson Benn, during his visit to Oko West Wharf

At Oko West, we maintain a regular presence through our Bartica office and our community relations team, who conducts monthly outreach visits to nearby communities to share project information, gather feedback on how people feel about the project, and listen to concerns. We also meet with village chiefs and their village councils, aiming to convene with each council at least once every quarter to support ongoing dialogue and joint problem-solving. In addition, our Multi-Stakeholder Working Group supports structured dialogue and joint planning with a broader set of local actors, as further described in the [Stakeholder Engagement](#) section.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Indigenous and Community Relationships Protocol, which includes five indicators. Community of Interest (COI) identification and the management of community impacts and benefits were identified as areas of relative strength, while effective COI engagement and dialogue were identified as the main priority for improvement. We will use these findings to guide enhancements to our community engagement plans.



Skills development training provided to community members at Gurupi

At Gurupi, despite the early stage of the project, we have made a substantial effort in our community engagement activities, in particular prioritizing dialogue with artisanal miners, as described in the [Artisanal and Small-Scale Mining](#) section. In 2025, we also worked closely with environmental regulators and government authorities in the State of Maranhão to restart permitting activities for the Gurupi Gold Project. In July 2025, the Federal Environmental and Agrarian Court of the Judicial Section of Maranhão provided regulatory clarity by annulling historical licences issued to a prior operator and confirming our ability to initiate a new environmental licensing process. This process requires a full Environmental Impact Assessment and Report (EIA/RIMA in Portuguese). Our focus for 2026 is to develop the EIA in close coordination with regulators, affected communities, and other stakeholders.

During the reporting period, we did not record any incidents related to community conflict directed at G Mining. We did, however, experience a non-technical delay at TZ Mine due to a four-day road blockade organized by artisanal miners on federal highway in June 2025, directed at Municipal and State authorities. Although protesters' demands were not aimed at G Mining, its operations, or our social performance, we supported a friendly resolution through direct engagement, described further in the [Artisanal and Small-Scale Mining](#) section.

Further information on our engagement practices can be found in the [Stakeholder Engagement](#) and our [Human Rights](#) sections of this report.

Grievance Mechanism

GRI: 2-25 (partial), 14.10.4 (partial)

We encourage open two-way communication with all stakeholders and offer clear channels to receive concerns, suggestions, feedback, and general inquiries. Our Grievance and Complaint Management System is informed by the UN Guiding Principles on Business and Human Rights, helping us to design our processes to be legitimate, accessible, predictable, and rights-compatible. This is intended to enable people to raise issues early so we can address them before they escalate. Community members, employees, and contractors can submit grievances through SMS, WhatsApp, our Relationship Portal or directly in our physical offices located in the local communities.

In 2025, we extended our Complaint and Grievance Management Procedure to Oko West and Gurupi. All three sites now hold monthly meetings to review the procedure's effectiveness, and we regularly share communication materials with nearby communities to explain how to use the mechanism.

In 2025, we received 223 submissions from local communities through our grievance mechanism. These included 49 grievances, 94 requests for information, 66 job and supplier inquiries, as well as 14 compliments and suggestions. TZ Mine accounted for 161 submissions, Oko West for 10, and Gurupi for 52. The higher number of communications recorded at Gurupi is expected given the proximity of our activities to communities at this particular site. At Oko West, our records started in December 2025. These figures across all three sites indicate that the grievance mechanism is being readily used by stakeholders and rightsholders, and, we believe, indicates that it is working effectively.

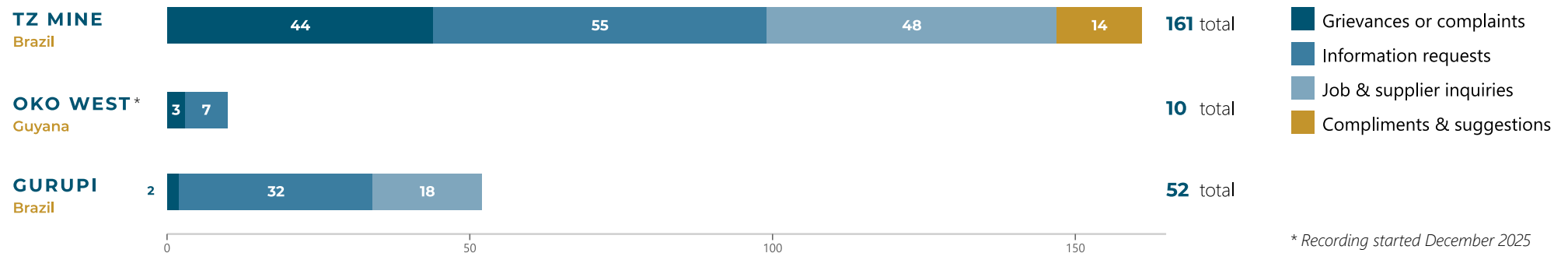
Community grievances at TZ Mine include reports of harassment and workplace bullying among local employees, concerns over operational safety and reports of logistical challenges to access sanitary facilities during workers' commute. Residents from the Morro do Macaco community have also expressed concerns over a new landfill/embankment surrounding their area, which has triggered

flooding concerns. Finally, we received some employee submissions, citing concerns about sanitary issues at the on-site lodging and a lack of privacy in communal bathrooms. All grievances at TZ Mine were resolved, including adjustments in our processes and improvements in our facilities to address the points raised.

At Oko West and Gurupi, our grievances primarily related to concerns about feedback in the local recruitment process, as well as complaints regarding timeliness of responses when requesting information from the Company. All complaints have been addressed and resolved.

Moving forward, at TZ Mine, we plan to provide dedicated training to employees on our procedure and available channels, and we will solicit community feedback on the overall process. We intend to involve community members more actively in the design, review and functioning of the mechanism, to further improve its effectiveness.

FIGURE 18: GRIEVANCES RECORDED IN 2025



* Recording started December 2025

Local Employment and Procurement

Our Approach

GRI: 3-3 (partial)

At G Mining, we recognize that local employment and procurement generate economic growth and long-term value for the communities where we operate. Guided by our Social and Community Policy, we prioritize hiring from local communities for positions at all skill levels. We invest in technical and professional training programs designed to develop career advancement and development opportunities. We are committed to local economic development through strategic procurement, prioritizing goods and services from local and regional suppliers where feasible. This integrated approach ensures our operations contribute meaningfully to local prosperity beyond the life of the mine.



TZ Mine engaging with local vendors at a workshop session.

FIGURE 19: LOCAL EMPLOYMENT PER SITE



Local Employment

GRI: 14.9.6 (partial), 202-2

We are committed to maximizing local employment and direct our recruitment efforts to nearby communities at each operation. We prioritize unskilled and entry-level roles for local residents and define "local" according to the context of each country. At TZ Mine, "local" refers to workers from the State of Pará. At Oko West, it refers to people from Guyana; at Gurupi, it refers to people from Brazil, and at the corporate level, it refers to people from Canada.

At the TZ Mine, we continued to focus on our objective of maintaining at least 40% of our workforce from the local area. In 2025, we employed 921 local workers, representing 81% of the workforce, far exceeding our objective. Of these, 50 employees (5%) held management positions.

At Oko West, 579 local workers represented 80% of the workforce, including 19 employees (3%) in management roles. At Gurupi, all 35 employees (100%) are from Brazil, with four (11%) in management. At the corporate level, 22 employees (92%) are from Canada, and 15 (68%) hold management positions.

We will continue to strengthen our local recruitment and training efforts, and to identify progression opportunities so that more local employees, including women and youth, can access skilled and leadership roles over time. For further information on our current training programs, please refer to the [Health and Safety Training](#) section of the report.

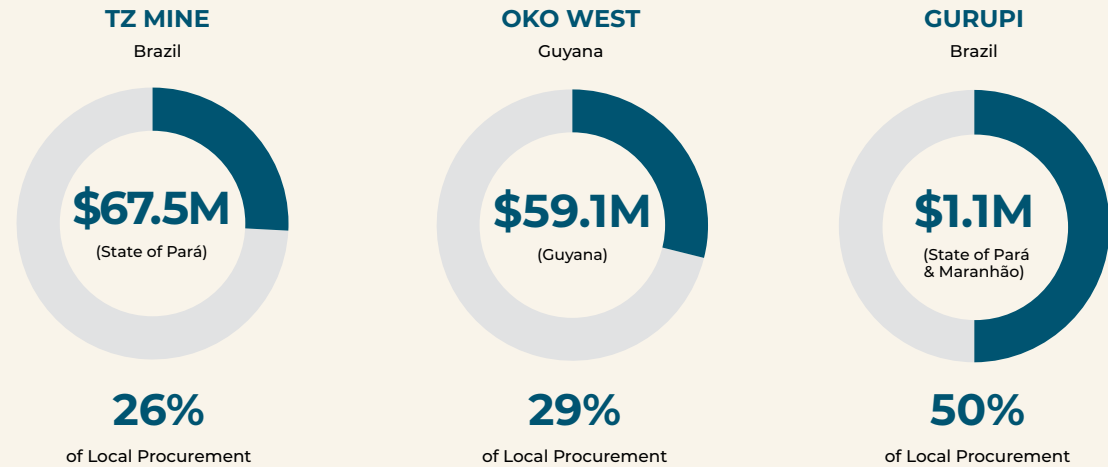
Local Content in Guyana

We continue to strengthen local employment in Guyana as the government develops a formal local content policy framework for the mining industry. We have not finalized a formal local content plan for Oko West, in the interest of ensuring we align our targets, milestones, and procedures with the forthcoming national framework and associated guidelines.

We already apply a clear hiring sequence at Oko West. We first recruit in Region 7, one of ten administrative regions in Guyana. This is the region in which we conduct our stakeholder engagement and where most Oko West neighbouring communities are located. If we cannot fill a position in Region 7, we then expand recruitment to the rest of Guyana, followed by the Caribbean Community (CARICOM) countries, and only then to international candidates. We have also created a community business development coordinator role, filled by a Region 7 resident, to work from our office and maintain close contact with communities on employment and economic opportunities.

Our current practices also consider training and development for local hiring opportunities. During the reporting period, we worked with the Board of Industrial Training of the Ministry of Labour to build local skills that match project needs. We submitted and implemented a proposal to train more than 100 people in six disciplines, including mechanics, electrical work, heavy-duty equipment operation, food preparation, and welding, through a six-month program focused on core technical skills. This initiative supports our long-term vision to increase the number of local candidates qualified for skilled positions at Oko West and across our supply chain.

FIGURE 20 LOCAL PROCUREMENT PER SITE



Local Procurement

GRI: 204-1 (partial)

We prioritize local procurement to support regional economic development and nurture mutually beneficial relationships with host communities. Our procurement teams focus on identifying and engaging suppliers located near our operations and, where relevant, on building their capacity to meet our technical, safety, and quality requirements.

In Brazil, we schedule regular meetings with prospective and existing local suppliers to explain our qualification process and upcoming opportunities. During the reporting period, we held two meetings with prospective and existing local suppliers, scheduling one in each semester. At the TZ Mine, we spent US\$67.5 million on suppliers in the State of Pará, of which US\$37.1 million went to suppliers based in

the municipality of Itaituba. At Gurupi, we procured goods totalling US\$1.1 million, all from suppliers located in the State of Pará and Maranhão, which we define as the project's local supply area.

In Guyana, we engage with local suppliers mainly through our regional office in Bartica and prioritize suppliers from Region 7 for goods and services that match the current stage of Oko West. In 2025, we spent over US\$ 59.1 million on suppliers in Guyana, reflecting our ongoing effort to increase national and regional participation in our supply chain. We will continue to strengthen outreach, prequalification support, and feedback to local businesses so they can compete for a larger share of our procurement as our projects advance.

Community Development

Our Approach

GRI: 3-3 (partial)

Contributing to local socio-economic development is a fundamental way we foster lasting positive impact beyond the life of our operations. We recognize that mining can create significant benefits through job creation, local procurement, tax and royalty payments, infrastructure investments, support for public services and targeted social investment programs. Guided by our Social and Community Policy and Human Rights Policy, we invest strategically in initiatives aligned with community priorities and the UN Sustainable Development Goals, with a focus on education and skills training, infrastructure improvements, economic diversification, and support for income-generating activities.



Community engagement session with local resident in Moraes Almeida

Social Investment Management

GRI: 201-1 (partial), 203-1 (partial)

In 2025, our community investments focused on education, health, infrastructure, and environmental initiatives in our host regions, totalling US\$754,206.

Each site applies a structured, participatory approach to investment decision-making. At TZ Mine, a Socio-Environmental Committee meets every two months, bringing together representatives from all company departments to review and respond to stakeholder requests. Proposals are assessed against four community investment pillars: education, environment, infrastructure, and human health. This structure helps ensure transparent decision-making and consistent support for neighbouring communities.

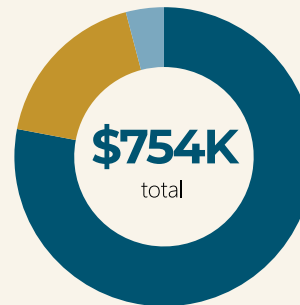
At Oko West, we established a Social Investment Committee in 2025 through which our five neighbouring communities, Bartica, Batavia, Itaballi, Karrau, and Kartabo, each submit up to three project proposals for initiatives that benefit their community as a whole. Our Multi-Stakeholder Working Group reviews and votes on these proposals before final assessment against our social investment goals. We plan to repeat this process annually.

At Gurupi, we apply an internal review process managed by our Community Relations, Legal, and Compliance teams while project development advances. Communities submit project requests through our community liaison officers or community offices. Our Community Relations department reviews each request together with Legal and Compliance teams to ensure alignment with our policies. As the project matures, we intend to establish a formal Social Investment Committee similar to the structure in Guyana, strengthening participation and governance in our community development decisions.

FIGURE 21: COMMUNITY INVESTMENT IN 2025

\$754,206

total community investment in 2025 across all G Mining operations · US\$



TZ MINE Brazil	\$588,000 78% of total
OKO WEST Guyana	\$135,086 18% of total
GURUPI Brazil	\$31,120 4% of total

Social Investment Projects

TZ Mine Community Investment

In 2025, TZ Mine invested R\$3,286,513 (approximately US\$588,000) in community development across five communities in the municipality of Itaituba, Pará: Moraes Almeida, Jardim do Ouro, Mamoal, Morro do Macaco (Porto Novo), and Casa de Barro. These investments reflect a combination of direct infrastructure projects, continuous social programs, and participatory funding through the Environmental & Social Committee (*Comitê Socioambiental, in Portuguese*).

The largest share of investment, totalling R\$2,452,000, went to infrastructure and public services. The most significant project was the maintenance and improvement of the *Estrada Municipal do Tocantinzinho* (R\$1,400,000), a municipal road critical for community access. TZ Mine also supported revitalization of the Transgarimpeira Highway (R\$670,000) through the hiring of dump trucks, benefiting approximately 3,000 inhabitants. In partnership with the local government, the mine co-funded the construction of multi-sports courts in Moraes Almeida (R\$200,000) and Jardim do Ouro (R\$100,000) in partnership with local government, creating new recreational spaces for approximately 13,000 residents.

Continuous social programs from July to December 2025 invested a further R\$279,000 across education, health, and local economic development, delivered as a combination of commercial engagements, in-kind contributions, and pro bono services. Key programs included a ChildFund partnership in Jardim do Ouro addressing income generation, food security and child protection from sexual exploitation; an environmental education program reaching 1,606 students and 94 educators; dental care campaigns (R\$36,000); computer literacy courses through the *Possível Ser Feliz and Ação Sorriso*



Environmental and Social Committee implementing local community landscaping project

programs (R\$6,000 combined); legal advisory support for local cooperatives (R\$40,000); and a rural economy program providing technical assistance to local farmers.

The Comitê Socioambiental allocated a further R\$526,787 to 74 civil society projects, enabling locally identified priorities to receive direct financial support. Additional donations and in-kind contributions of R\$28,726 bring the total for programs and community grants to R\$834,513.

TZ Mine also participated in broader community engagement activities, including a Christmas donation campaign in partnership with the Lions Club and events supporting local schools.

Oko West Community Investment

In 2025, G Mining invested US\$135,086 in community development across five communities in Region 7, Guyana (Bartica, Batavia, Itaballi, Karrau, and Kartabo), through Oko West's social investment program. These investments addressed community safety, transport and road infrastructure, small-scale agriculture and youth development.

G Mining improved public lighting and nighttime safety in Bartica and Karrau through targeted investments in street lighting. In Bartica, the Company installed new LED streetlamps in key residential and school areas to enhance visibility and support safer movement after dark. In Karrau, a solar streetlighting project expanded coverage across the village and introduced renewable energy technology where there had previously been limited or no road lighting. Together, these projects delivered 78 additional streetlights, including fifty-five solar-powered units, and are expected to benefit several hundred residents by improving road safety.

The largest share of the 2025 social investment program was directed to transport and road infrastructure in and around Itaballi and Kartabo. In Itaballi, G Mining supported the construction of a new wooden wharf, improving the safety and reliability of river crossings and passenger and cargo movements for local residents. The Company also improved road conditions in Itaballi, helping to maintain access during the rainy season and supporting the movement of people, goods and emergency services. In Kartabo, G Mining funded grading of the main community access road and the village playground, which is expected to improve travel conditions for residents and create a safer, more functional space for sport and cultural events.

Additionally, Oko West supported local livelihoods and food security through investments in agriculture and agro-processing. In Batavia, G Mining financed the construction of a cassava processing facility, providing dedicated space for processing and enabling the community to add value to local agricultural production. In Kartabo, the Company supported the construction of livestock and poultry pens to expand small-scale farming and diversify income opportunities for households.

At the regional level, G Mining contributed to education and youth development by sponsoring student participation in the International Greenwich Olympiad in London in June 2025, helping to strengthen skills in science and technology and supporting longer-term human capital development in Guyana.



Cassava Processing Facility at Batavia



Cultural activities promoting healthy lifestyles at the community centre in Centro Novo do Maranhão.

Gurupi Community Investment

In 2025, the Gurupi Social Investment Committee (*Comitê de Investimento Social*, in Portuguese) allocated R\$ 160,430 across 17 projects in the municipalities of Centro Novo do Maranhão and Cachoeira do Piriá, state of Maranhão, Brazil. These projects covered education, culture, sports, governance, and environmental protection.

Education was the largest area, with seven projects totalling R\$76,890 (48% of total), led by a school kit initiative for 180 students at the Centro de Ensino Oberdan Barros Oliveira (R\$40,200) to promote literacy, mathematics, and financial literacy. Cultural and community programs (six projects, R\$37,340) included the Festival Raízes Vivas (R\$12,000), a celebration of local folk culture through artistic performances, workshops, and community-oriented cultural activities in Centro Novo do Maranhão.

The Committee also invested R\$10,000 in a volleyball program serving 31 children and adolescents in social vulnerability, and R\$7,000 to upgrade the facilities of the Veterans Athletic and Leisure Association (AALV), benefiting 100 community members.

At Gurupi, we also operate four community centres located in Jiboia, Centro Novo, Chega Tudo, and Cipoeiro. In 2025, these centres hosted additional social development programs coordinated by the Community Relations team, including ballet and guitar lessons, photography courses, and IT training, expanding access to culture and skills development across the region.

SPOTLIGHT STORY

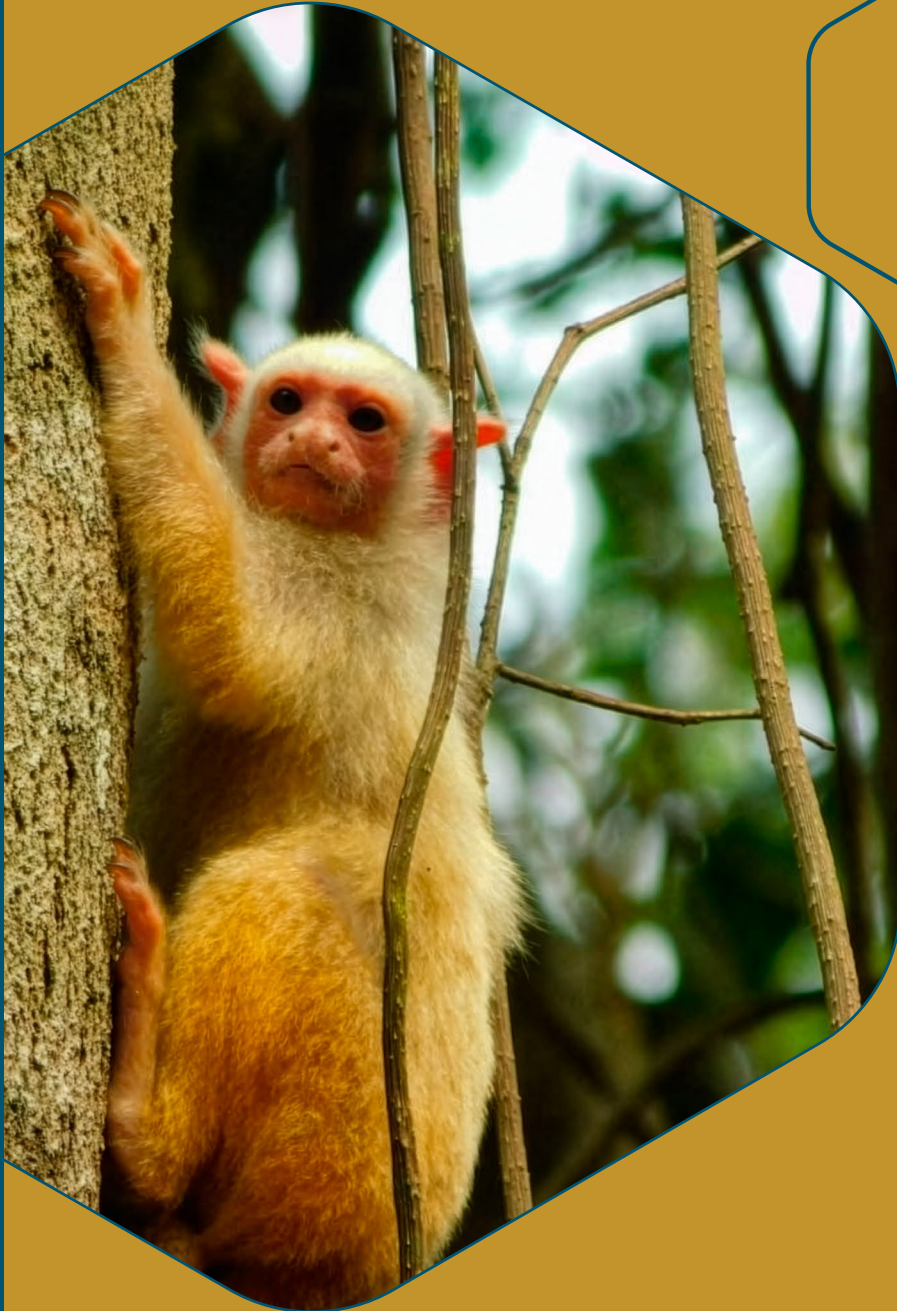
Multi-Sport Courts in Moraes Almeida and Jardim do Ouro

When TZ Mine consulted with communities around its operations, one gap emerged consistently: both Moraes Almeida and Jardim do Ouro lacked safe, inclusive public spaces where residents of all ages could gather, exercise, and participate in community life. The two multi-sport courts built in 2025 are the result of a coordinated effort between TZ Mine, state and municipal authorities, and local communities: a model of co-investment that expanded both the scope and the standard of what was originally planned as a basic public works project.

In Moraes Almeida, the investment delivered a modern multi-sport complex with synthetic turf, sand courts, bleachers, playgrounds, lighting, drainage, and full urbanisation of the surrounding area, creating a new focal point for sport and community events. In Jardim do Ouro, the project transformed the central square into a multi-use public space with a synthetic turf field, seating, a playground, lighting, and improved accessibility for people with mobility challenges. A contracted engineering and construction firm managed both builds to ensure safety and quality standards were met, while TZ Mine's social and environmental team maintained ongoing engagement with residents and community associations throughout implementation.

The courts are already in active daily use across all age groups. Together, the two facilities benefit approximately 13,000 residents and contribute to SDG 11 (Target 11.7) on inclusive public spaces, SDG 3 on health and well-being, and SDG 17 (Target 17.17) on public-private partnerships for sustainable development.





Environmental Responsibility

Water Management

Our Approach

SASB: EM-MM-140a.1

GRI: 3-3 (partial)

At G Mining, we recognize that water security is critical to both operational success and community wellbeing. Guided by our *Environmental Policy*, we maintain site-specific Water Management Plans that consider water quality and quantity, including regular monitoring of surface water, groundwater, and effluent discharges to identify and mitigate risks to water quality and ecosystem health. Our operational strategy prioritizes reducing freshwater withdrawal, maximizing water reuse and recycling, and ensuring all discharges comply with applicable regulations. We also engage with stakeholders to promote the efficient use of water through educational initiatives that raise awareness among local communities and partners of the importance of preserving this resource.

Water Governance

We operate in Brazil and Guyana, and, according to the World Resources Institute's Aqueduct Water Risk Atlas, all of our projects are located in areas with low baseline water stress. Nonetheless, our water management approach uses an integrated, responsible framework that focuses on protecting local water resources and maintaining water and soil quality. Accountability for water performance is embedded at both the site General Manager and corporate levels, with oversight from our Sustainability function, ensuring that water-related risks and commitments are actively managed across all operations and reported through our governance structure.



Water quality monitoring activities conducted near TZ Mine operations

At TZ Mine, currently our only operating mine site, we apply a dedicated Water Resources Management Program and operate strictly within the limits defined in our official permits for water use and discharge. In 2025, TZ Mine transferred responsibility for waste and water treatment from the Site Services team, which managed these aspects during construction and the initial phase of operations, to G Mining's Sustainability area. This change strengthened alignment between day-to-day water management and our broader ESG strategy, while the underlying management systems remained unchanged.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Water Stewardship Protocol, which includes four indicators. Water governance, including commitments, accountability, and communication to stakeholders, was identified as the strongest area, while operational water management, particularly the development of a detailed water balance and contingency plans, was identified as the main priority for improvement. We are using these findings to strengthen our water management systems and reporting practices.

Water Withdrawal and Consumption

SASB: EM-MM-140a.1

GRI: 303-3, 303-4, 303-5

Water Balance at TZ Mine

TZ Mine withdraws external water from two source types: one surface water intake on Igarapé dos Veados and two groundwater artisanal wells. In 2025, total external water withdrawal was 423.5 thousand m³, combining surface water and groundwater abstractions. Compared to 2024, surface water withdrawal increased by approximately 33%, from 311.1 thousand m³ to 414.4 thousand m³, while groundwater withdrawal decreased slightly by about 1% from 9.1 thousand m³ to 9.0 thousand m³. All water withdrawn at TZ Mine is classified as freshwater, with total dissolved solids at or below 1,000 mg/L, consistent with the SASB freshwater definition.

We discharge treated water downstream into Igarapé dos Veados. In 2025, total discharge to surface freshwater bodies was 36.1 thousand m³. Compared to 2024⁸, discharge to surface freshwater bodies decreased by approximately 30%, from 51.4 thousand m³ to 36.1 thousand m³. All discharges into receiving water bodies complied with the quality standards established in current Brazilian legislation, which supports our commitment to environmental protection and regulatory compliance.

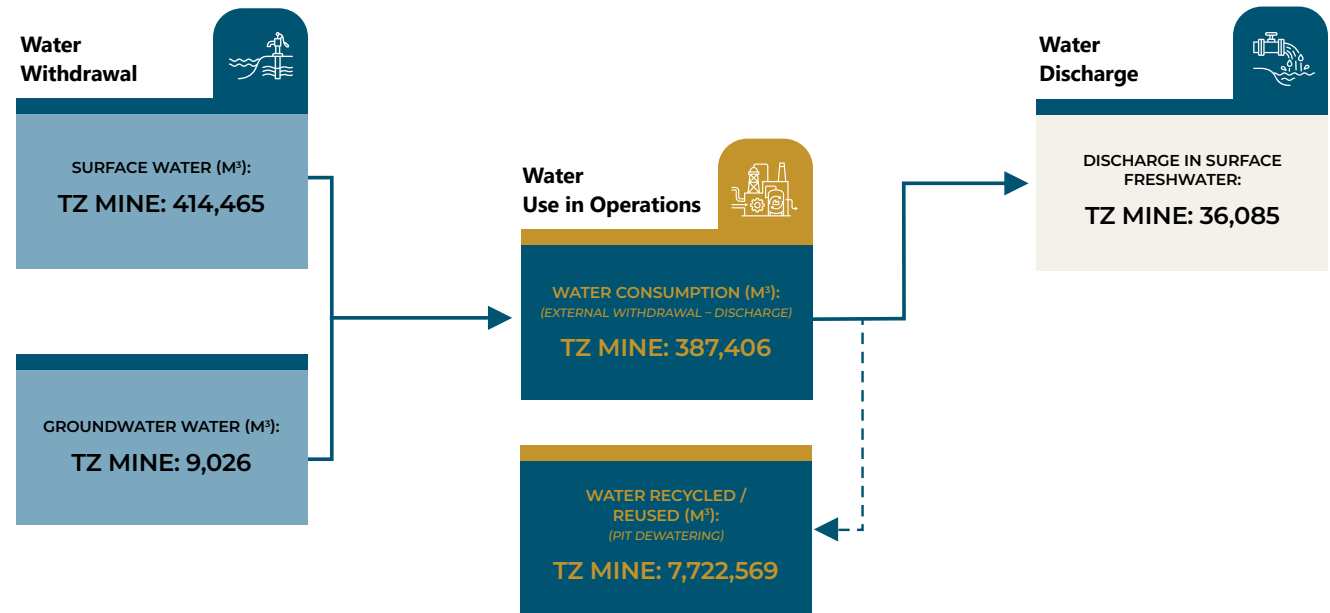
For reporting purposes, we define water consumption as water withdrawn that did not return to the environment during the reporting period. We calculate water consumption as total external water withdrawal (surface water and groundwater) minus total water discharge to the environment, consistent with the SASB Metals & Mining Standard and GRI 303-5. Using this method, TZ Mine consumed approximately 387.4 thousand m³ of water in 2025.

We operate a water recycling system that returns water from the dam back into the production process. In 2025, recycled water totalled 7,722.5 thousand m³. This volume represents water that has already been withdrawn in previous processing cycles and is reused, including water pumped from the pit that remains in the internal circuit. This volume is treated as recycled and reused water and is excluded from withdrawal and consumption totals, because it does not increase net demand on local water resources. The recycled volume is

notably higher than external water withdrawals because the same water circulates through multiple processing cycles throughout the year. Our simplified water balance diagram developed for TZ Mine illustrates these inflows, discharges, consumption, and internal recycling loops.

Further information about water management and tailings can be found in the section [Water Management at Tailings Facilities](#).

FIGURE 22: WATER SYSTEM AT TZ MINE



⁸ The 2024 comparative figure has been restated from the previously reported 125,000 m³ to 51,400 m³. The original figure included pit dewatering volumes, which have been reclassified to align with water permit classifications. The restated figure reflects wastewater treatment plant discharge only, consistent with the methodology applied for 2025. This restatement improves year-over-year comparability in accordance with GRI 2-4.

Water Balance at Oko West

At Oko West, water withdrawal during the construction phase relies exclusively on groundwater. In 2025, we received all permits for our groundwater installations to supply the camps and withdrew 20.5 thousand m³, measured through turbine flow meters installed at the outflow line of each well. All groundwater withdrawn is classified as freshwater. As Oko West has not yet begun its operational phase, we do not currently generate process-related water discharges, and water consumption for reporting purposes equals total withdrawal. It is important to note that current water use reflects construction-phase camp and infrastructure needs only and is not representative of the water volumes, sources, or management requirements that will characterise the operational phase. We plan to install sewage treatment facilities in 2026 and will begin recording accurate discharge volumes from those plants.

Water Quality Monitoring

SASB: EM-MM-140a.2

Water Monitoring at TZ Mine

At TZ Mine, we conduct systematic water monitoring across the sub-basins of Veados Creek, Teodorão Creek and the Tocantinzinho River, as set out in our Environmental Control Plan (PCA). Under this plan, we carry out quarterly sampling of both surface water quality and effluents.

In 2025, TZ Mine collected samples from 15 surface-water monitoring points, 11 environmental monitoring wells for groundwater and seven wells used for human consumption. These monitoring locations support ongoing evaluation of water quality conditions across the mine's area of influence and inform regulatory reporting.

Our effluent management system and water-quality assessments follow Brazilian regulatory requirements, including CONAMA Resolution No. 357/2005 for surface water, CONAMA Resolution No. 396/2008 for groundwater, and CONAMA Resolution No. 430/2011 for effluents, as well as Ordinance GM/MS No. 888/2021 for drinking water.

During the reporting period, we maintained our Spring Protection, Preservation and Recovery Program aimed to protect riparian vegetation and habitat in 30 hectares of Permanent Preservation Areas around 39 springs near TZ Mine. In 2025, the program's scope was unchanged, and we continued field inspections, vegetation management and erosion-control actions to maintain spring integrity.

In 2025, G Mining recorded no incidents of non-compliance with water-quality permits, standards, or regulations at TZ Mine or at any other site.

Water Monitoring at Oko West

In 2025, we finalized and received approval for our Water Management and Quality Monitoring Plan, developed as a standalone section of the overarching Environmental Management Plan. As construction progresses, we actively monitor all groundwater withdrawals across our well network. Moving forward, the approved monitoring plan will guide water quality sampling and effluent tracking once sewage treatment infrastructure becomes operational in 2026.



Water Sampling Analysis at TZ Mine

Biodiversity and Land Management

Our Approach

GRI: 3-3 (partial)

At G Mining, we recognize that mining activities impact land and local ecosystems, and we are committed to managing these impacts to protect biodiversity throughout the life of our operations and beyond. Our Environmental Management Plans are informed by the Kunming-Montreal Global Biodiversity Framework. We follow the mitigation hierarchy by aiming to avoid impacts where possible, minimize unavoidable impacts, restore disturbed areas progressively through concurrent rehabilitation, and, where residual impacts remain, identify compensatory measures. Our land management practices focus on concurrent reclamation and rehabilitation, with mine closure plans designed to support native vegetation.

Biodiversity Impact Management

SASB: EM-MM-160a.1 (partial), EM-MM-160a.3

GRI: 101-2 (partial), 101-5 (partial), 101-6 (partial)

At G Mining, biodiversity is managed as a core component of our site-level environmental frameworks, each tailored to its regulatory context. These frameworks are applied to avoid, minimise, and manage biodiversity impacts at each site, as well as to support regulatory compliance, baseline and monitoring studies, and engagement with local communities and authorities on land and ecosystem impacts.



Employee planting native seedlings at TZ Mine as part of site rehabilitation activities

At TZ Mine, the Environmental Control Plan (*Plano de Controle Ambiental*, or PCA) includes measures and monitoring obligations to manage the impacts of land clearing, waste rock and tailings facilities, water management infrastructure, and access roads on surrounding ecosystems. At Oko West, our first Environmental Management Plan, developed by a specialized third party in 2025, is supported by a new dedicated Biodiversity Management Procedure, which was also developed and approved in 2025. This procedure sets

out how the project identifies and controls potential impacts on local habitats and species during construction and future operations. Gurupi is in the exploration phase and currently excluded from the reporting boundary, but a site-level biodiversity assessment will be included in due course as the project transitions to development.

Further details on our environmental management frameworks can be found in the [Our Approach to Sustainability](#) section of this report.

Biodiversity Management at TZ Mine

Biodiversity Context at TZ Mine

TZ Mine operates within the Tapajós Environmental Protection Area (APA in Portuguese), in proximity to sensitive conservation zones including Jamanxim National Park, Jamanxim National Forest, and Crepori National Forest. We maintain all required environmental licences, including consent from the Chico Mendes Institute for Biodiversity Conservation (ICMBio).

According to our annual flora and fauna monitoring reports, the TZ Mine concession area covers 6,583.72 hectares and baseline biodiversity surveys have identified 1,157 species within this area, including nine species classified as Endangered or Critically Endangered on the IUCN Red List, as summarised in [Figure 23](#). This biodiversity baseline will be updated in future reporting periods as ongoing monitoring activities continue to refine our understanding of species presence and distribution. Since endangered species habitat has been identified in the region within the Tapajós APA in the State of Pará, Brazil, we disclose that 100% of our proved reserves and 100% of our probable reserves at TZ Mine,

by tonnage and by grade, are located in or near⁹ sites with protected conservation status or endangered species habitat, as defined in the SASB Metals & Mining Standard.

**Towards Sustainable Mining
Self-Assessment at TZ Mine**



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Biodiversity Conservation Management Protocol, which includes three indicators. Biodiversity conservation planning and implementation at the facility level were identified as the strongest area, while biodiversity conservation reporting and the integration of biodiversity commitments into external stakeholder communications were identified as priorities for improvement.

Biodiversity Monitoring at TZ Mine

During the reporting period, we continued our quarterly biodiversity monitoring at the TZ mine site covering both terrestrial and aquatic ecosystems in the immediate vicinity of our operations and access roads. During the reporting period, our monitoring did not record any endangered species (based on IUCN, MMA and ICMBio lists) within this concentrated monitoring zone, which is consistent with the proximity to active infrastructure, noise, vibration, light and other human activity. We continue to expand monitoring coverage and will refine our monitoring designs in future to improve detection probability for listed species as appropriate.

FIGURE 23: IUCN-LISTED SPECIES AT G MINING

IUCN RED LIST CATEGORY	TZ MINE	OKO WEST
CRITICALLY ENDANGERED SPECIES	3	0
ENDANGERED SPECIES	6	2
TOTAL SPECIES	9	2



Roadside Hawk spotted near TZ Mine

⁹ Per SASB disclosure EM-MM-160a.3, 'near' is defined as within five kilometres of the recognized boundary of protected conservation status or an endangered species habitat and the location of the company's proved and probable reserves.

As part of our biodiversity monitoring program, TZ Mine operates a Road Wildlife Monitoring Program that tracks vehicle-wildlife collisions along active operational routes, comparing incidents against live animal observation records across all site traffic. The program addresses road mortality as one identified pressure point in our broader efforts to understand operational impacts on fauna. In 2025, the program recorded 33 collisions across 29 live animal sightings on monitored routes.

TZ Mine also operates a Wildlife Rehabilitation Centre staffed by two veterinarians on cross-shifting schedules. The Centre admits animals displaced or injured during vegetation suppression operations, provides veterinary care, and supports recovery through to release. In 2025, the Centre achieved an 80% survival rate, meeting its voluntary target for the year.

In 2025, TZ Mine conducted 41 fauna rescue operations during vegetation clearing activities, recovering 16 animals. Biodiversity monitoring recorded a total of 1,170 species, including 489 fauna and 681 flora, across 7 sampling points.

Biodiversity Management at Oko West

Biodiversity Context at Oko West

Oko West is located in Administrative Region 7 of Guyana, an area the government has demarcated for mining and logging activities. The project is not situated near any nationally or internationally protected areas. The nearest protected sites are Kaieteur National Park and Shell Beach Protected Area; at their closest boundaries, both lie well over 100 kilometres from the project area.

In 2025, our efforts at Oko West were centred on securing the necessary environmental and mining authorizations. The Environmental Protection Agency granted our Environmental Permit on August 29, 2025, valid for five years and authorizing both construction and operational activities. The Guyana Geology and Mines Commission also granted a Mining Licence on December 8, 2025. With these permits in place, the project is positioned to begin pre-production open-pit mining in 2026.

Biodiversity Monitoring at Oko West

During the reporting period, we conducted the first round of biodiversity monitoring campaigns since construction began at Oko West. A specialized third party led the assessment, which combined traditional physical survey methods within the project area with environmental DNA (eDNA) sampling. Report drafting was complete by the end of the reporting period, with the final expected in 2026, once we incorporate the outstanding eDNA data. Preliminary results have identified six IUCN-listed species, including two endangered species, in the peripheral areas of the project region.

These species were recorded within a 5 km radius of our proved and probable mineral reserves at Oko West. Accordingly, we estimate that 100% of our proved and 100% of our probable reserves are located in or near areas with protected conservation status or endangered species habitat. Once finalized, the monitoring campaign data will serve as the foundation for applying the mitigation hierarchy, informing avoidance and targeted mitigation measures as the project advances toward operations.



Land Use, Rehabilitation and Mine Closure

SASB: EM-MM-160a.1 (partial)

GRI: 3-3 (partial), 14.8.4 (partial), 14.8.5 (partial), 14.8.6 (partial), 14.8.7, 14.8.8 (partial)

In aggregate across TZ Mine and Oko West in 2025, G Mining disturbed approximately 273 hectares of land and rehabilitated 37 hectares, for a net increase in disturbed area of approximately 236 hectares. This reflects the planned expansion of Oko West during its construction phase. This section provides further details at each site, and [Figure 24](#) provides a site-level breakdown of land disturbed and rehabilitated.

FIGURE 24: LAND DISTURBED AND REHABILITATED AT TZ MINE

TZ MINE



OKO WEST



Tree Nursery At TZ Mine

Land Management at TZ Mine

At TZ Mine, we run a Program for the Recovery of Degraded Areas with progressive reforestation goals defined in our Environmental Control Plan (Plano de Controle Ambiental, or PCA) and have a target of reforesting 36 hectares each year during operations. We plant trees mainly in areas where we have already cleared vegetation. G Mining also rehabilitates licensed areas that were cleared but not ultimately required for construction, such as portions of the airstrip licence area. In addition, we allocate part of our annual rehabilitation program, including seedling production, labour, equipment, and financial resources, to restore old artisanal mining areas inside our site, even though we did not cause those disturbances.

Since 2023, we have disturbed a total of 650 hectares of vegetation, in line with Authorization No. 5165/2023. During the reporting period, we rehabilitated 36 hectares, meeting our annual reforestation target.

Since 2022, we have rehabilitated 103 hectares in total, combining revegetation of previously cleared operational areas with the remediation of legacy artisanal mining sites within its concession.

Mine Closure Planning at TZ Mine

TZ Mine's closure and rehabilitation plan is embedded within the PCA, which was approved by the Pará State Secretariat for Environment and Sustainability (SEMAS in Portuguese) most recently in 2024. SEMAS reviews occur every four years, with the next scheduled PCA review due in 2028. The current Life of Mine plan extends to 2036, and we design our closure and rehabilitation activities to return land to stable and safe conditions at the end of that period.

SPOTLIGHT STORY

Restoring Legacy Impacts at TZ Mine

In 2025, TZ Mine reclaimed approximately 36 hectares of land, encompassing areas cleared for layout updates as well as zones degraded by artisanal mining activity dating back nearly 30 years. Rather than treating legacy damage as outside its scope, G Mining voluntarily assumed responsibility for these sites, reflecting a practical commitment to long-term sustainability that extends well beyond the active operational footprint and our current operational obligations.

Reclamation at TZ Mine is part of a broader, integrated program that includes fauna and flora monitoring, recovery of degraded areas, and the maintenance of ecological connectivity across the landscape. Planting native seedlings is a foundational step: it rebuilds soil health, supports water quality, and begins to restore terrestrial habitats that pre-date the project entirely. These measures work together to sustain ecological balance and healthy habitats over time.

Brazil has adopted Land Degradation Neutrality as a national objective, with voluntary targets to restore degraded land and soils by 2030. By rehabilitating legacy artisanal mining areas and progressively restoring disturbed land, G Mining's work at TZ Mine contributes directly to these national efforts and advances Brazil's commitment under SDG 15 (Target 15.3: combating land degradation and restoring degraded land and soil).



As of 31 December 2025, our estimated undiscounted reclamation and closure cost for TZ Mine was approximately USD 23.5 million (undiscounted), including a 30% contingency (about USD 5 million), as disclosed in our Annual Information Form for the year ended 31 December 2025. The estimate was developed from first principles for each closure domain and covers progressive closure, final closure, and four years of post-closure monitoring and maintenance. The current estimate assumes that flotation tailings are non-acid-generating and non-hazardous and therefore do not require a liner or effluent treatment system at closure. The acid rock drainage (ARD) potential of carbon-in-leach (CIL) tailings remains under geochemical investigation. If these tailings are confirmed to be acid-generating, the closure design would need to incorporate a permanent wet cover, and the cost estimate would be updated accordingly.

G Mining maintains financial provisions for reclamation and closure in accordance with Brazilian legislation and regulatory expectations, including for the decommissioning of mine infrastructure, landform recontouring, revegetation, and post-closure monitoring of the site and its tailings facilities. As of December 2025, the total financial provision at TZ Mine accounts for BRL\$16,031,627 (approximately US\$ 2.9 million), covering revegetation, resloping, and soil works across the main waste rock dump, FTSF, and CIL Pond, with a 20% contingency applied to the subtotal. In future reporting periods, we intend to provide additional detail on the methodology and key assumptions used to estimate closure costs, and to present updated financial figures as our understanding of long-term closure requirements evolves, in line with common practice under the SASB Metals & Mining Standard.

Land Management at Oko West

According to the Oko West Environmental and Social Impact Assessment (ESIA), the project has an expected life of mine of approximately 14 to 16 years. The Prospecting Licence (PL) covers about 6,600 hectares, within which we estimate clearing approximately 1,060 hectares for project infrastructure. An additional 38 hectares are expected to be cleared for a barge landing on the Cuyuni River and an access road that will connect the mine site to the Puruni road.

Within the project site, we will clear land for the open pit, the waste rock facility, the tailings storage facility, haul roads, the airstrip, camp facilities and other mine infrastructure. The broader Cuyuni-Mazaruni region is a historic mining and logging district, and artisanal mining and commercial logging have already disturbed large portions of the natural ecosystems around Oko West. Our land management strategy must account for both the legacy of past activities and the new disturbance that results from our own development.

In 2025, we developed a Vegetative Clearance Plan as a standalone plan within the Oko West Environmental Management Plan. The plan aligns with the Guyana Forests Act of 2009, the Guyana Forestry Commission Guidelines for Forest Operations and the Wildlife Conservation and Management Act 2016. The plan defines where and how we clear vegetation, how we handle timber and topsoil, and how we sequence clearance with construction.

Our Vegetative Clearance Plan includes robust monitoring practices. We conduct weekly inspections of clearance areas to ensure we do not clear beyond permitted limits. We also

inspect vegetation and topsoil stockpiles each week to check placement and stability. We check erosion and sediment controls in line with our Erosion Control Plan, and we carry out general site inspections to confirm that teams follow waste management and spill prevention procedures.

In 2025, we disturbed 200 hectares at Oko West to support early works. We recontoured all disturbed areas to prepare for infrastructure development and initiated rehabilitation on 1 hectare. These activities mark the first steps in a longer-term rehabilitation program that will run alongside construction and operations.

Moving forward, we plan to strengthen our disclosure on land disturbance, rehabilitation and closure planning at Oko West as we progress through construction.

The Oko West Conceptual Rehabilitation and Closure Plan, prepared in 2025 at the feasibility study level, estimates total closure liability at approximately USD 38.7 million (undiscounted, including a 30% contingency to reflect current study-level uncertainty). This estimate was prepared from first principles for each closure domain and incorporates progressive closure, final closure, and 30 years of post-closure maintenance and monitoring, including perpetual monitoring of the TSF. The estimate assumes that tailings are non-acid-generating. Financial provisions for Oko West have not yet been established, as the project is in early construction. As the project advances and regulatory requirements are finalized with the GGMC, we will establish formal financial assurance mechanisms consistent with applicable Guyanese legislation and IFC Performance Standard 6.

Waste and Tailings Management

Our Approach

GRI: 3-3 (partial)

At G Mining, we recognize that responsible tailings and waste management are critical to protecting our workforce and community safety and ensuring environmental integrity. Our approach is guided by our *Environmental Policy, Occupational Health and Safety Policy, Social and Community Policy, and our Tailings Management Policy*. Our Waste Management Programs adhere to the Global Industry Standard on Tailings Management, the International Cyanide Management Code, and comply with all applicable local regulations, including Brazil’s Federal Law No. 12,334/2010 as amended by Law No. 14,066/2020 and Resolution No. 95/2022 of the National Mining Agency.

Tailings Management

SASB: EM-MM-540a.1 (partial), EM-MM-540a.2

GRI: 14.6.2, 14.6.3

Tailings Governance

At G Mining, we are committed to the responsible management of our tailings storage facilities (TSFs). We own and operate three facilities: two at the TZ Mine and one under construction at Oko West. We have a *Corporate Tailings Management Policy* in place, and our Emergency Management Plan for Mining Tailings dams (PAEBM) ensures compliance with regulatory requirements set by Brazil’s National Mining Agency (*Agência Nacional de Mineração - ANM*) and applicable Guyanese legislation. In addition, our practices take guidance on the Global Industry Standard on Tailings Management (GISTM) and MAC TSM’s Tailings Management Protocol.

G Mining’s two operating tailings storage facilities are both at TZ Mine, with an additional facility under construction at Oko West. These are described in detail within the *Tailings Inventory* section of this report. The TZ Mine Flotation Tailings Storage Facility (FTSF), *Barragem Tocantinzinho*, receives tailings from the flotation process via crest-mounted spigots and a basin-level single-point discharge system. The Cyanide/Carbon-in-Leach (CIL) Tailings Storage Facility (CTSF), *Barragem CTSF1 (Célula 1)*, stores detoxified cyanide tailings from the CIL circuit in a fully lined pond, and a second cell CTSF2 (Célula 2) is under construction to provide additional capacity. For further information about our Cyanide Management, please refer to the *Hazardous Waste* section of this report.



Cyanide/CIL Tailings Storage Facility (CTSF) at TZ Mine

The Company maintains a structured governance framework for tailings management, led by our Accountable Executive (AE), Eduardo Leão, President of Brazauro & Vice President, Sustainability, who holds ultimate accountability for TSF safety. At the TZ Mine, a Responsible Tailings Facility Engineer (RTFE) oversees day-to-day operations, monitoring, inspections, and compliance. The Engineer of Record (EoR), Tec3 Geotécnia e Recursos Hídricos, is responsible for design, construction oversight, and quarterly performance assessments of both TSFs. In addition, TZ Mine has established an Independent Tailings Review Board (ITRB), which conducts annual reviews to provide independent technical oversight.

FIGURE 25: TAILINGS GOVERNANCE STRUCTURE AT TZ MINE

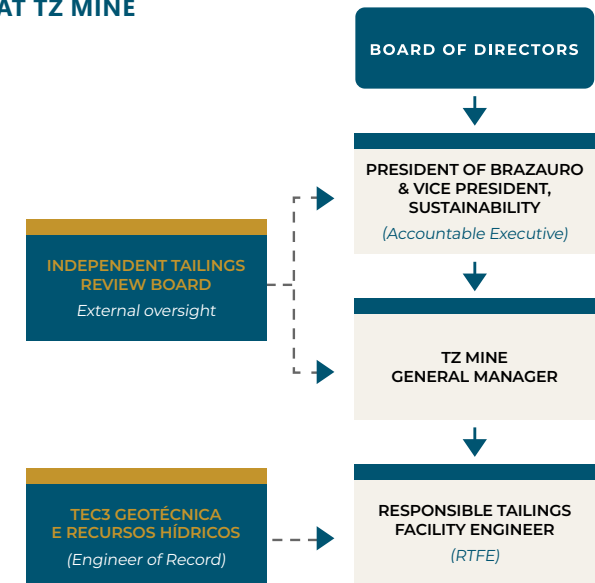


TABLE 7: TAILINGS INVENTORY

Item	TZ Mine			Oko West
	TZ Flotation Tailings Dam (FTSF)	Cyanide/CIL Tailings Storage Facility (CTSf)		TSF-OGM
Facility Name	Barragem Tocantinzinho	Barragem Célula 1 (CTSf1)	Barragem Célula 2 (CTSf2)	Main Dam, South Dam and North Cofferdam.
Location	TZ Mine, Itaituba-PA, Brazil 6°02'24.13" S, 56°17'29.00" W	TZ Mine, Itaituba-PA, Brazil 6°02'24.13" S, 56°17'29.00" W	TZ Mine, Itaituba-PA, Brazil 6°02'24.13" S, 56°17'29.00" W	Oko West Mine, Guyana 6°20'54" N, 59°03'13" W
Ownership Status	100% Owned and Operated	100% Owned and Operated	100% Owned and Operated	100% Owned and Operated
Operational Status	Active	Active	Under Construction	Under Construction
Construction Method	Downstream	Other: Fully lined cut-and-fill ring embankment. Tailings are contained within a composite-lined impoundment with no water-retaining raise sequence.	Other: Fully lined cut-and-fill ring embankment. Tailings are contained within a composite-lined impoundment with no water-retaining raise sequence.	Downstream
Maximum permitted storage capacity	11,891,900 tonnes	808,728.77 tonnes	N/A	77,100,000 tonnes
Current amount of tailings stored	5,718,590 tonnes	152,953 tonnes	N/A	N/A
Consequence classification¹⁰	Very High (GISTM) High (ANM DPA)	Extreme (GISTM) High (ANM DPA)	Not yet determined	Not yet determined
Date of most recent independent technical review	August 11-13, 2025	August 11-13, 2025	August 11-13, 2025	N/A
Material Findings	Yes	Yes	No	N/A
Mitigation Measures	Yes	Yes	No	N/A
Site-specific EPRP	Yes	Yes	No ¹¹	No ¹²

¹⁰ Consequence classifications include the Brazilian National Mining Agency (ANM) Associated Potential Damage (Dano Potencial Associado, in Portuguese) framework under Resolution ANM 95/2022, which integrates reservoir volume, downstream population exposure, environmental impact, and socioeconomic factors into a scored matrix. These classifications are not directly equivalent to GISTM consequence classification.

¹¹ To be developed before tailings deposition commences.

¹² To be developed before tailings deposition commences.

Tailings Risk Management at TZ Mine

In Brazil, our Engineer of Record (EoR) conducts quarterly reviews of both tailings facilities, two of which constitute the formal ANM dam safety inspections required for mining tailings dams. These inspections result in a Regular Safety Inspection Report (*Relatório de Inspeção de Segurança Regular*, RISR, in Portuguese) and an associated Stability Declaration, both of which are filed with ANM. Failure to submit these declarations can lead to suspension of dam operations.

Both facilities have functioning automated monitoring systems through the SENTNEL platform, providing real-time data from piezometers and other geotechnical instruments, with video feeds accessible from a dedicated command centre supporting continuous oversight. The RTFE and EoR have direct access to real-time monitoring data. We are currently developing threshold and alarm levels for all instrumentation.

Consequence classification of tailings facilities at TZ Mine is governed by two complementary frameworks. Under the Brazilian regulatory framework established by ANM Resolution 95/2022, both facilities carry a High Associated Potential Damage (Dano Potencial Associado — DPA) classification, based on a scored assessment of reservoir volume, downstream population exposure, potential environmental impact, and socioeconomic factors. Under the GISTM consequence classification methodology, the facilities carry different classifications relating to credible failure modes: the Flotation Tailings Storage Facility (FTSF) is classified as Very High and the CIL Pond (CTSF) is classified as Extreme. These classifications are largely driven by potential human and environmental consequences of the facilities' modeled failure modes. G Mining recognises that the ANM



TZ Mine Employees preparing a Tailings Emergency Drill

DPA and GISTM frameworks use different methodologies and scoring criteria, and the two classifications are not directly comparable. Both are disclosed here in the interest of transparency and to support informed interpretation by stakeholders and investors.

In 2025, the EoR submitted all required Semi-Annual Stability Declarations (*Declarações de Condição de Estabilidade*, in Portuguese) for both operating facilities at TZ Mine. Both the FTSF and CTSF1 were declared structurally stable by the Engineer of Record in H1 2025 and H2 2025. No conditions or qualifications were attached to either declaration. The declarations were filed with the Brazilian National Mining Agency (ANM) via the Integrated Management System for

Tailings Dams (*Sistema Integrado de Gestão de Barragens de Mineração*, in Portuguese) regulatory system within the applicable legal deadlines. However, both facilities carry open corrective-action items described in the [Independent Technical Review](#) section.

We promote transparency and public access to critical safety information through Brazil's Integrated System for the Management of Mining Dams (SIGBM), which provides real-time data on dam classification, location, and safety performance. Our tailings facilities are included in this public database, reinforcing our commitment to transparency, stakeholder engagement, and robust oversight by enabling society to monitor mining dam safety across the country.

Independent Technical Review

Our ITRB conducted its second site visit and meeting at TZ Mine in August 2025. The Board was attended by the Accountable Executive, the CEO of G Mining Ventures, the Responsible Tailings Facility Engineer, and the Engineer of Record.

The ITRB confirmed that no acute dam safety failures or structural deficiencies were identified at either facility and that the TSFs are performing broadly in line with their design intent.

The Board also noted a lower freeboard margin at the FTSF than ideal for the approaching rainy season (the pond was within approximately 1.3 metres of the spillway invert at the time of inspection). The ITRB issued a Priority 1 recommendation that the crest raise to elevation 153m and spillway construction be completed sooner than planned, before the 2025 rainy season starts.

In total, the Board issued ten new recommendations, of which four were classified Priority 1 (requiring completion as soon as possible): relocating the open pit discharge water line outside the FTSF footprint, using smaller compaction equipment for fine-grained embankment raises, installing a second pump at CTSF1, and completing the FTSF crest raise to elevation 153 m and spillway construction before the rainy season.

Five recommendations from the 2024 ITRB remain open, with three in progress and two ongoing. We are taking the additional ITRB's recommendations as the basis for our operational priorities for the first half of 2026.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Tailings Management Protocol, which includes five indicators. The assessment covered the two active tailings structures at the site: the Barragem (FTSF) and Célula 01 (CTS1), which has been receiving tailings since commissioning. The third structure, Célula 02 (CTS2), is under construction and has not yet received any tailings, but it was voluntarily included in the assessment as a preparedness measure. Tailings management policy and commitment was the highest-scoring area. For the two operating structures, performance against several indicators was strong. We are developing a structured action plan to improve alignment across the site, with priority focus on establishing a Tailings Disposal Management System and bringing our Operations, Maintenance and Surveillance (OMS) documentation into conformance with TSM requirements.

SPOTLIGHT STORY

GISTM Conformance Assessment at TZ Mine

In 2025, we engaged an independent consultant to conduct a GISTM conformance gap assessment at TZ Mine, evaluating applicable requirements across the standard's 15 principles. The assessment identified areas of strong alignment, including whistleblower mechanisms, monitoring systems, and community and human rights engagement. It also prioritized areas for improvement, particularly around emergency preparedness documentation, Engineer of Record quality management, and Operations, Maintenance and Surveillance formalization. We are using these findings to develop a prioritized action plan to progressively advance GISTM conformance. It is important to note that the assessment was conducted at the site level across all three structures, including CTS2, which is currently under construction and does not yet have the formalized controls and documentation required by the GISTM.



Water Management at Tailings Facilities

Effective water management is integral to the safe operation of both TSFs at TZ Mine. Our water balance monitoring indicates that the site currently has a positive net water balance, meaning inflows (rainfall, process water return, open pit dewatering) exceed outflows through evaporation and current reclaim capacity. This condition requires active management to prevent water levels from approaching critical thresholds in either the FTSF or CTSF1. To manage this, we operate a site-wide tailings water balance model using GoldSim, which is fully implemented and updated on a monthly basis with the support of the Engineer of Record. All water collected from the tailings is reused in the process, eliminating the need for dedicated water treatment or discharge infrastructure. Any overflow events are recorded within the water balance model, and volumes released under such conditions are assessed and considered suitable for discharge.

CTSF1 has accumulated process water above the anticipated level due to lower-than-planned return water usage at the process plant. This has reduced the available tailings storage volume within CTSF1. Managing this condition is a key operational priority as CTSF2 comes online. The installation of a second pump at CTSF1 will increase our water transfer and reclaim capacity and support rebalancing between cells.

Continuous Improvement in Tailings Water Management

The current pump configuration installed at CTSF1, including pump sizes, layout, piping, and redundancy, does not yet match the approved project design. The approved design specifies two pumps rated at 200 m³/h (one operating, one standby), which is the Brazilian standard for a lined cell without a spillway designed for 10,000-year storm conditions.

Our EoR analysis confirmed that, at the current tailings level, the existing pumping system remains technically acceptable and safe to operate. This margin exists because the pond volume and hydraulic demand are still below the critical design envelope. However, this condition is time-limited. As the tailings level approaches the maximum operational capacity, the system must meet the full design specification. CTSF1 does not have a spillway, which means all water-level control depends entirely on the pumping system. In 2026, we will upgrade and modify the pumping system to match the approved project before the facility reaches its maximum operating level.



Routine water monitoring at tailings storage facility at TZ Mine

Tailings Emergency Response Plan at TZ Mine

Emergency preparedness for tailings operates at two levels at TZ Mine. The first is a tailings-specific emergency action plan, known in Brazil as the *Plano de Ação de Emergência para Barragens de Mineração* (PAEBM). Brazilian dam safety legislation requires a PAEBM for each tailings facility classified as high or significant potential damage, and both the FTSF (Barragem Tocantinzinho) and CTSF1 (Barragem Célula 01) have dedicated PAEBMs in place, prepared and maintained in accordance with ANM Resolution 95/2022 and the National Dam Safety Policy. Each PAEBM defines dam failure scenarios, inundation zones, self-rescue zones (ZAS) and secondary rescue zones (ZSS), emergency alert levels, and required actions for internal teams and external authorities. These plans are updated when dam conditions change and form the primary regulatory instrument for tailings emergency response at TZ Mine.

The second level is the site-wide Emergency Preparedness and Response Plan (EPRP), which covers all major emergency scenarios at TZ Mine, including occupational health and safety incidents, chemical spills, fire, and environmental events, and incorporates dam-related scenarios by reference to the PAEBMs. The EPRP defines the broader command and coordination structure, resource mobilization, and communication protocols that support the PAEBMs in the event of a dam-related emergency. For further information on our overall approach to emergency preparedness and response, refer to the [Emergency Preparedness at TZ Mine](#) section of this report.

We maintain a clear governance structure for emergency response at both facilities, which includes the EPRP Coordinator, dedicated geotechnical and monitoring teams, and multi-disciplinary support groups for operations,

logistics, health and safety, social performance, and security. We also have two fully equipped emergency command rooms, located at the administrative office and the metallurgical plant, where we coordinate incident classification, emergency protocols, resource mobilization, and communication with civil defence, regulators, municipalities, and communities in the ZAS and ZSS.

Our PAEBMS focus on strong community and authority engagement. The plans define detailed notification flowcharts, siren-based alert systems in at-risk zones, and communication channels, including radio, mobile telephones and, for the main TSF, drones, boats and mobile loudspeakers to reach workers, river users and residents in nearby areas.

During the reporting period, the TZ Mine team met with the municipalities of Itaituba and Moraes to present the emergency action plans, validate expectations for information and support, and align roles during potential evacuations. We also held focused meetings in the community formerly known as Morro do Macaco (now Porto Novo) to review the plan, understand seasonal patterns of residence, and adjust the EPRP to include an additional area that was not initially considered. Our social responsibility team visits nearby communities monthly to verify escape-routes, meeting-points and maintain updated contact information. We hold more formal community meetings twice a year to discuss emergency procedures and gather feedback for improvement.

Training, drills, and continuous improvement are central components of our emergency preparedness approach, particularly for tailings storage facilities. At TZ Mine, we implemented the tailings EPRP through internal and external exercises in 2025, including simulations that tested

notification processes, evacuation routes, and coordination between operational, social, and emergency teams. Further information can be found in the [Training, Drills, and Continuous Improvement](#) section of this report.



Tailings EPRP with external stakeholders at TZ Mine

Tailings Risk Management at Oko West

We are constructing a new tailings storage facility at our Oko West Gold Project in Guyana, comprising a Main Dam, South Dam, and North Coffor Dam. The facility remains in the design and construction phase, and the consequence classification will be completed in line with applicable tailings management standards before tailings deposition begins. In 2025, we completed a dam breach analysis for the facility to inform design decisions and future emergency planning. Our Independent Tailings Review Board will review the final designs and associated documentation before the facility enters operation.

A preliminary internal EPRP is in place to guide construction-phase emergency planning. A full tailings-specific emergency action plan, equivalent to the PAEBM requirements at TZ Mine, will be developed as part of the Tailings Storage Facility Operations, Maintenance and Surveillance (OMS) manual, which is targeted for completion in 2026. This plan will be formally communicated to local authorities and neighbouring communities before tailings deposition begins.



Construction of Oko West TSF

Mineral Waste

SASB: EM-MM-150a.5, EM-MM-150a.6, EM-MM-160a.2

In 2025, TZ Mine generated 8,266,444 tonnes of tailings and 12,406,508 tonnes of waste rock. These figures represent an increase over 2024 (7,239,290 t of tailings and 5,566,912 t of waste rock), which primarily reflects the difference in reporting period: TZ Mine achieved commercial production in June 2024 and the 2024 figures cover approximately six months of output, while 2025 represents a full calendar year at steady-state operating capacity. The year-on-year volume increase is consistent with the mine's planned production profile.

As of 31 December 2025, 5,718,590 tonnes of tailings were stored in the FTSF and 152,953 tonnes in CTSF1. CTSF2 had not yet received tailings. Total tailings volume generated since first deposition is reported in our Tailings Inventory Table.

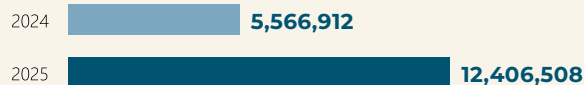
At TZ Mine, we apply a Geological Materials Management Plan that includes systematic characterization of waste rock and ore for potential Acid and Metalliferous Drainage (AMD/ML). Based on static and kinetic drainage testing, the study area as a whole does not show a propensity for acid rock drainage, and only one mineralized waste material out of 54 samples indicated any potential for acid generation, at relatively low levels. On this basis, none of G Mining's operating mine sites are currently classified as having acid rock drainage that is predicted to occur, actively mitigated, or under treatment or remediation, and AMD/ML risks are managed through ongoing monitoring and the application of this site-specific management plan.

FIGURE 26: 2025 MINERAL WASTE

TAILINGS PRODUCED (TONNES)



WASTE ROCK PRODUCED (TONNES)



Barragem Célula 2 (CTS2) under construction at TZ Mine

Non-Mineral Waste Management

SASB: EM-MM-150a.9, EM-MM-150a.10 (partial)

G Mining manages hazardous waste through the Solid Waste Management Program (*Programa de Gerenciamento de Resíduos Sólidos*, PGRS, in Portuguese), which covers operations at TZ Mine. The program ensures correct classification, segregation, and final disposal of all hazardous streams in line with the Brazilian National Solid Waste Policy and ABNT NBR 10.004/2004, and all shipments are tracked through the national SINIR/IBAMA system with formal documentation for final treatment or disposal. Contractors receive a contractor manual during onboarding that explains PGRS requirements, and contract owners monitor its compliance. Site teams carry out regular inspections at work fronts, open non-conformance forms when they detect deviations, and send them directly to the relevant contractor for immediate correction.



Final workshop session to review findings from ICMC gap analysis

Hazardous Waste Management

Hazardous waste at TZ Mine includes contaminated materials, medical waste, used oil, automotive batteries, and chemical residues. Our main disposal routes are re-refining for used oil, recycling for batteries and metal scraps, and licensed

incineration for contaminated and medical wastes. We did not record any incidents related to hazardous materials or waste management during the reporting period.

SPOTLIGHT STORY

Continuous Improvement in Cyanide Management at TZ Mine

Cyanide is an important hazardous material at TZ Mine, and G Mining manages it under a dedicated management system that follows the International Cyanide Management Code (ICMC). In 2025, we engaged an independent auditor to conduct an ICMC gap analysis and baseline audit.

The audit confirmed that the operation detoxifies cyanide before discharging tailings to the Carbon-in-Leach (CIL) tailings pond and that water management keeps weak acid dissociable (WAD) cyanide concentrations in surface water within applicable Brazilian limits. The audit also identified important improvement needs in several areas, including engineering documentation for cyanide facilities, inspection and preventive maintenance of containment structures, wildlife protection around the CIL pond, emergency response planning, and worker training on cyanide risks and incident response. The auditors classified the site as being in “substantial compliance”, though not quite full compliance. The report recommended actions such as repairing cracks in containment areas, strengthening groundwater monitoring downstream of the CIL pond, formalizing cyanide-specific emergency response procedures and stakeholder engagement, and expanding training and drills for operators, emergency brigades, and external responders.

We will implement the audit’s recommended action plan, with a focus on storage and handling practices as well as operational and emergency procedures, to progress towards full certification under the ICMC.



Non-Hazardous Waste Management

Non-hazardous waste at TZ Mine includes organic waste, paper, scrap metal, glass, plastics, and sanitary effluents. We manage these streams through the Solid Waste Management Program, which promotes segregation at the point of generation and defines clear disposal routes. Metal scraps, paper, and plastics go to recycling; organic waste goes to composting and to projects that recover degraded areas; and sanitary effluents go to on-site sewage treatment plants before final discharge. Industrial mineral wastes such as waste rock and tailings are managed separately through tailings storage facilities and waste rock dumps, as described in the [Tailings Management](#) section of this report.



TZ Mine employees participating in a site-wide waste collection and cleaning campaign

Non-Mineral Waste Metrics and Performance

SASB: EM-MM-150a.4, EM-MM-150a.7, EM-MM-150a.8

GRI: 306-3, 306-4, 306-5

FIGURE 27: WASTE GENERATED AND RECYCLED AT TZ MINE (METRIC TONNES (T)).

HAZARDOUS WASTE GENERATED



NON-HAZARDOUS WASTE GENERATED



TOTAL NON-MINERAL WASTE GENERATED



TABLE 8: WASTE DIVERTED FROM DISPOSAL AT TZ MINE (THOUSAND TONNES, KT).

Type of Waste	Recycling	Preparation For Reuse	Other Recovery Operations ¹³	Total
Hazardous waste	5.8	0	126.4	132.2
Non-hazardous	542.2	8.9	225	776.1
Total	548	8.9	351.4	908.3

TABLE 9: WASTE DIRECTED TO DISPOSAL AT TZ MINE (THOUSAND TONNES (KT)).

Type of Waste	2025
Hazardous waste sent for incineration	364.6
Non-hazardous waste sent for incineration	310.1
Total	674.6

¹³ Other recovery methods include re-refining for hazardous waste (used oil) and composting for non-hazardous waste (organic material).

In 2025, TZ Mine generated 496.9 thousand tonnes of hazardous non-mineral waste, a 53% increase compared with 325.4 thousand tonnes in 2024. This rise reflects a full year of operations and better identification and tracking of hazardous streams. In 2025, 132.2 thousand tonnes of hazardous waste (27% of total hazardous waste generated) were diverted from disposal through recycling and other recovery routes, reflecting improved waste segregation and the introduction of new hazardous-waste recovery initiatives.

In 2025, G Mining improved non-hazardous waste segregation, which allowed us to send more material to recycling markets and increase the share of non-hazardous waste diverted from disposal. We also began systematically recording recycled volumes, including paper, plastics, and batteries. Our non-hazardous waste increased by 5% from 1,030.5 thousand tonnes in 2024 to 1,086.2 thousand tonnes in 2025, broadly in line with higher activity levels at the site. In total, TZ Mine diverted about 776.1 thousand tonnes of non-mineral waste from disposal in 2025 (71% of total non-hazardous waste generated).

Non-mineral waste directed to disposal via incineration increased by 12% from 601.0 thousand tonnes in 2024 to 674.6 thousand tonnes in 2025. Overall, total non-mineral waste volumes increased with production, but the share captured for recycling and other recovery routes also grew, driven by improved segregation at source and the introduction of hazardous-waste recycling.

Moving forward, G Mining will focus on further reducing the proportion of waste sent to incineration by strengthening segregation practices and expanding opportunities to send both hazardous and non-hazardous waste to certified recycling and recovery facilities.



Designated metal waste skip for recycling at Oko West

Non-Mineral Waste Management at Oko West

At Oko West, non-mineral waste management is at an early stage as the project remains in construction. In 2025, our efforts at the site focus on developing a standalone waste management plan as part of the broader Environmental Management Plan, which defines responsibilities, establishes basic segregation practices, and ensures compliance with Guyana's hazardous waste regulations.

While total non-mineral waste is not yet consolidated into a single reported figure, the site already tracks key hazardous waste streams, including waste oils (9.9 tonnes), oily debris (0.5 tonnes), lead-acid batteries (0.3 tonnes), and medical waste (0.02 tonnes), of which 8 tonnes were sent for incineration and the remainder stored for licensed treatment. The site is working towards expanding tracking to include

other non-hazardous waste in future reporting periods, including organic waste, paper/cardboard, plastics, glass, and construction waste.

Recycling is still limited to polyethylene terephthalate (PET) bottles, with 0.87 tonnes recycled in 2025, but this provides a starting point for broader recovery programs.

In 2025, we did not record any non-compliance events or other incidents related to non-mineral waste during the reporting period.

Moving forward, Oko West will expand measurement and control of non-hazardous and non-mineral waste by sending additional materials for recycling, improving tracking of collection and off-site shipments, and tightening controls on how waste is deposited at designated facilities.

Climate Change and Energy Management

Our Approach

At G Mining, we recognize that climate change represents one of the most pressing global challenges and a material business risk that requires strategic action. Our approach is guided by our Environmental Policy and Climate Change Policy and the Greenhouse Gas Protocol. We are also beginning to consider the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations, particularly as relates to climate-related governance and risk disclosures. We conduct scenario-based climate risk assessments to inform our operational planning, infrastructure design, water conservation initiatives and long-term resilience strategies. We aim to reduce greenhouse gas emissions across our value chain and are building the data baselines and governance structures needed to set credible, time-bound targets in future.

Energy Management

Energy Management at TZ Mine

SASB: EM-MM-130a.1

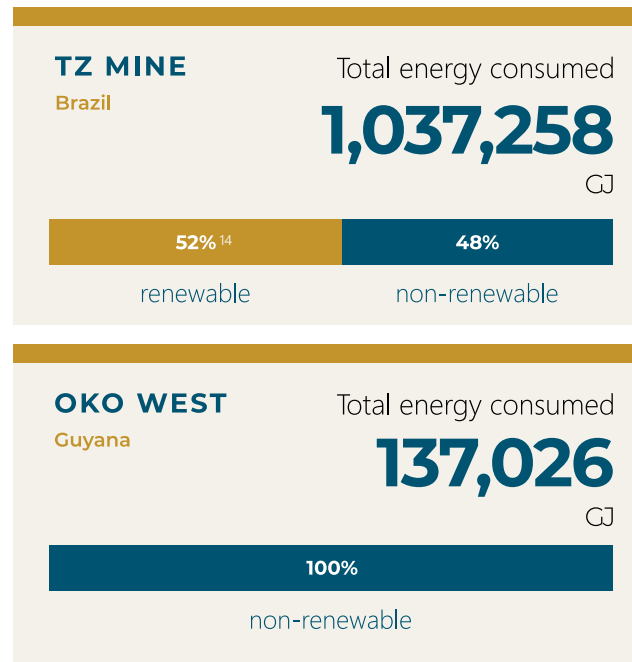
GRI: 3-3 (partial), 302-1 (partial)

Energy Infrastructure and Supply

TZ Mine connects to Brazil’s national electricity grid via a dedicated 138 kV transmission line from the Novo Progresso substation to the mine site. The mine receives power through a power purchase agreement with a Brazilian energy company, known as Companhia Energética de Minas Gerais (CEMIG), with 3.3 GW of generating capacity across

hydroelectric, wind, and solar sources. Two main transformers at the substation reduce the incoming 138 kV power to 13.8 kV for local distribution. This electricity powers the entire site and distributes it across the process plant, tailings facilities, water intake systems, and camp infrastructure. Emergency diesel generators provide backup power near the process plant. This grid connection allows TZ Mine to operate with a predominantly renewable energy supply while keeping diesel use limited to mobile equipment and backup generation.

FIGURE 28: 2025 ENERGY MANAGEMENT PER SITE



TZ Mine processing plant

¹⁴ 52% of TZ Mine's energy consumption is supplied by the national grid, for which we apply an estimated 90% renewable share based on Brazil's grid mix.

Brazil's Electricity Mix

Brazil's electricity mix ranks among the world's least carbon-intensive, with renewable sources accounting for 88.2% of electricity generation in 2024¹⁵. Hydropower remains the dominant source, providing 55.3% of total output. Wind energy contributed 14.1% and solar photovoltaic reached 9.3%, together accounting for 23.7% of the country's electricity supply. Biomass added a further 8.1%, while nuclear energy provided 2.1% and fossil fuels represented approximately 9.7% of generation combined.



Electrical substation at TZ Mine

Energy Consumption and Performance at TZ Mine

In 2025, TZ Mine consumed 1,037,258 GJ of total energy. Grid electricity accounted for 52% and has been classified as renewable in proportion to the Brazilian national grid's renewable energy share, while non-renewable sources accounted for 48%. The energy profile reflects TZ Mine's connection to Brazil's national electricity grid, which, as described in the previous section, generates the vast majority of its power from low-carbon sources. TZ Mine's non-renewable energy consumption comes mainly from diesel used in mobile and stationary equipment across the mine site, including haul trucks, excavators, loaders, generators, and pumps.

At TZ Mine, we recorded an energy intensity of 6 GJ per ounce of gold produced in 2025. We will track this metric over time to measure progress on energy efficiency as the operational conditions evolve.

Energy Management at Oko West Energy Infrastructure and Supply

Oko West is situated in a remote interior region of Region 7 (Cuyuni-Mazaruni), where no grid electricity infrastructure exists. No power lines, substations, or other energy facilities are currently present near the project site. During the current construction phase, the project relies on diesel and heavy fuel oil (HFO) for power generation and mobile equipment, consistent with this context.

To meet its operational energy requirements, GMIN has procured a dedicated on-site power plant. In October 2025, we contracted a specialized firm to supply equipment for a 56 MW diesel engine power plant. The plant is expected to be commissioned and fully operational by the second half of 2027, in alignment with the mine's production schedule.

Guyana's Electricity Mix

Guyana's electricity sector presents a very different energy profile from Brazil. According to the U.S. Energy Information Administration (EIA), fossil fuels accounted for approximately 99% of Guyana's electricity generation in 2022, with heavy fuel oil and diesel powering the majority of the country's grid. According to the Guyana Energy Agency¹⁶, the country is actively transitioning its energy supply matrix through the Low Carbon Development Strategy 2030. Key initiatives include a 300-megawatt gas-to-energy power plant in Wales, designed to cut electricity generation costs by 50% and directly reduce emissions.

Energy Consumption and Performance at Oko West

Total energy consumption for Oko West during the 2025 reporting period is estimated at approximately 137,026 GJ, based on diesel and gasoline consumption converted using standard Higher Heating Values (HHV) in line with SASB EM-MM-130a.1. We will continue to refine energy data collection systems at Oko West as project development progresses. GMIN is committed to establishing energy intensity metrics for Oko West, consistent with the methodology applied at TZ Mine to enable meaningful performance tracking across our portfolio.

¹⁵ Energy Research Office (EPE), Brazilian Energy Balance 2025 – Summary Report, Reference Year 2024 (Balço Energético Nacional, BEN 2025). Published May 28, 2025. Available online in the following [link](#).

¹⁶ Guyana Energy Agency (2024). Guyana's Energy Future is Renewable. Available online in the following [link](#).

GHG Emissions

SASB: EM-MM-110a.1

GRI: 305-1, 305-2, 305-3, 305-4 (partial)

GHG Inventory Methodology

GHG Inventory Scope

G Mining quantifies and discloses its greenhouse gas (GHG) emissions through an annual inventory conducted by an independent third-party specialist. The inventory follows two internationally recognized frameworks: the GHG Protocol methodology and the ISO 14064 standards. We apply the operational control consolidation approach, which means we report 100% of emissions from sources we control, regardless of ownership percentage.

Gurupi is excluded from most environmental performance metrics in this report, as the site is at exploration phase with insufficient operational data. However, the G Mining GHG inventory for 2025 includes Gurupi for the first time, reflecting our desire to include the Company's expanded asset portfolio. Gurupi's contribution to total emissions is minimal (3 tCO₂e Scope 2). The inventory also covers four company offices: Itaituba (Pará, Brazil), Belo Horizonte (Minas Gerais, Brazil), Georgetown (Demerara-Mahaica, Guyana), and Brossard (Québec, Canada). Our inventory covers three emissions scopes shown in [Table 10 GHG Emissions by Scope](#).

TABLE 10: GHG EMISSIONS BY SCOPE

Scope	Definition	Sources at G Mining
<p>Scope 1</p>	Emissions from sources owned or controlled by G Mining	Stationary combustion (generators, pumps, lighting towers), mobile combustion (trucks, excavators, loaders, vehicles, waterway and air transport), fugitive emissions (refrigerant gases from air conditioning and fire extinguishers), land use change from vegetation clearing, and effluents treated on site.
<p>Scope 2</p>	Indirect emissions from electricity consumed by G Mining but generated by third parties	Grid electricity at all operational sites and offices
<p>Scope 3</p>	Indirect emissions from G Mining's activities occurring in sources not owned or controlled by the Company	Upstream transport and distribution (third-party freight deliveries to mine sites); waste generated in operations (solid waste sent to landfill, composting, or incineration); domestic wastewater from office locations treated by third parties; business travel (flights, ground transport, and hotel stays); and employee commuting for office-based personnel.

We quantify four greenhouse gases: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and biogenic carbon dioxide (biogenic CO₂). We report all results in carbon dioxide equivalent (CO₂e) using Global Warming Potential (GWP) factors from IPCC 2013, where CH₄ carries a GWP of 28 and N₂O carries a GWP of 265. Biogenic CO₂, generated by the combustion of biofuels blended into diesel, is quantified and reported separately. It is excluded from total tCO₂e figures because the biological cycle of biomass growth offsets these emissions, as established by the GHG Protocol.

As of December 2025, none of G Mining's Scope 1 GHG emissions are covered under emissions-limiting regulations in our operating jurisdictions. The TZ Mine is located in Brazil, where Federal Law No. 15,042/2024 established the Brazilian Greenhouse Gas Emissions Trading System (*Sistema Brasileiro de Comércio de Emissões* or SBCE in Portuguese). However, this regulation is currently in its preparatory phase, with mandatory compliance obligations and emission caps not expected to take effect until 2028. Accordingly, the percentage of gross global Scope 1 emissions covered under emissions-limiting regulations is 0%.

Calculation Tools and Emission Factors

Our 2025 GHG emission Inventory uses the Greenhouse Gas Estimation Tool for Cross-Sectoral Sources from the Brazilian GHG Protocol Program as the primary calculation tool. Where specific local emission factors are unavailable, we apply default factors from internationally recognized sources such as IPCC guidelines, the U.S Environmental Protection Agency (EPA), and the U.K Department for Environment, Food & Rural Affairs.

We calculate Scope 2 emissions using country-specific emission factors: Brazil's Ministry of Science, Technology, Innovation, and Communication (MCTI) for Brazilian operations, the U.S. EPA for Guyana, and the Canada Energy Regulator (CER) for the Brossard office. The energy mix in each country where we operate directly affects our Scope 2 emissions profile, with Brazil's predominantly low-carbon grid resulting in lower-intensity electricity at TZ Mine, and Guyana's fossil-fuel-based grid driving higher emission factors for any grid electricity used at Oko West. Further information about each country's energy mix can be found in the [Energy Management](#) section of the report.

Our data collection across sites begins with operational teams registering fuel consumption, electricity use, waste volumes, and other activity data. Afterwards, our third-party specialist verifies and consolidates before running the calculations.

Methodology Changes In 2025

Two source categories are newly reported in 2025, expanding the completeness of the inventory relative to previous years:

- **Industrial processes (Scope 1):** Emissions from the detonation of explosives at TZ Mine are reported for the first time. In 2025, TZ Mine used 3,750 tonnes of pumped emulsion explosives, generating 623 tCO₂e. The emission factor applied follows the Brazilian GHG Protocol's cross-sectoral guidelines.
- **Upstream transport and distribution (Scope 3):** Third-party freight deliveries to TZ Mine are reported as a new Scope 3 category. This reflects 24,066 tonnes of goods transported over 22,292 km to the mine site. This category was absent from the 2024 inventory.
- **Business travel (Scope 3):** Hotel stays during business travel are now captured as part of the business travel Scope 3 category, improving completeness relative to 2024.

As part of our Scope 3 inventory, we have assessed the applicability of all 15 GHG Protocol categories to G Mining's business model and operational context. Seven categories are not applicable to our operations: Category 8 (upstream leased assets), Category 10 (processing of sold products), Category 11 (use of sold products), Category 12 (end-of-life treatment of sold products), Category 13 (downstream leased assets), Category 14 (franchises), and Category 15 (investments). These categories are excluded because G Mining does not engage in leasing arrangements, franchise models, or investment-driven emissions sources, and because gold is an inert metal that does not generate material emissions during processing, use, or disposal by downstream parties.

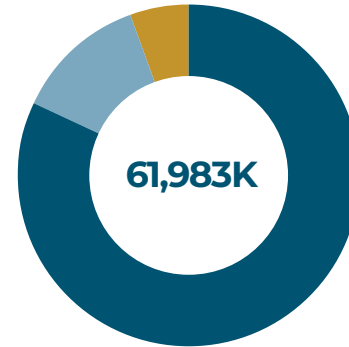
Four additional categories: Category 1 (purchased goods and services), Category 2 (capital goods), Category 3 (fuel- and energy-related activities not included in Scopes 1 and 2), and Category 9 (downstream transportation and distribution), are potentially applicable but have not yet been quantified. These represent priority areas for expanding the completeness of our emissions inventory in future reporting periods.

All other methodological choices remain consistent with 2024. The 2025 GHG inventory has not been subject to external assurance. G Mining will evaluate options for limited external assurance over selected performance indicators in future reporting cycles.



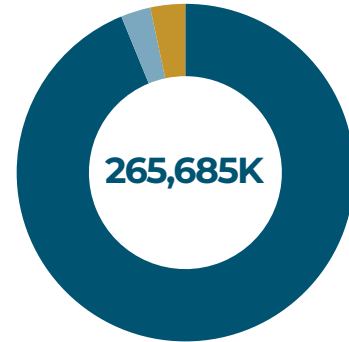
Our 2025 GHG Emissions

FIGURE 29: 2025 INVENTORY OVERVIEW



By Scope - 2024 (tCO₂e)¹⁷

SCOPE 1	50,962
SCOPE 2	7,639
SCOPE 3	3,381



By Scope - 2025 (tCO₂e)

SCOPE 1	249,326
SCOPE 2	7,725
SCOPE 3	8,633

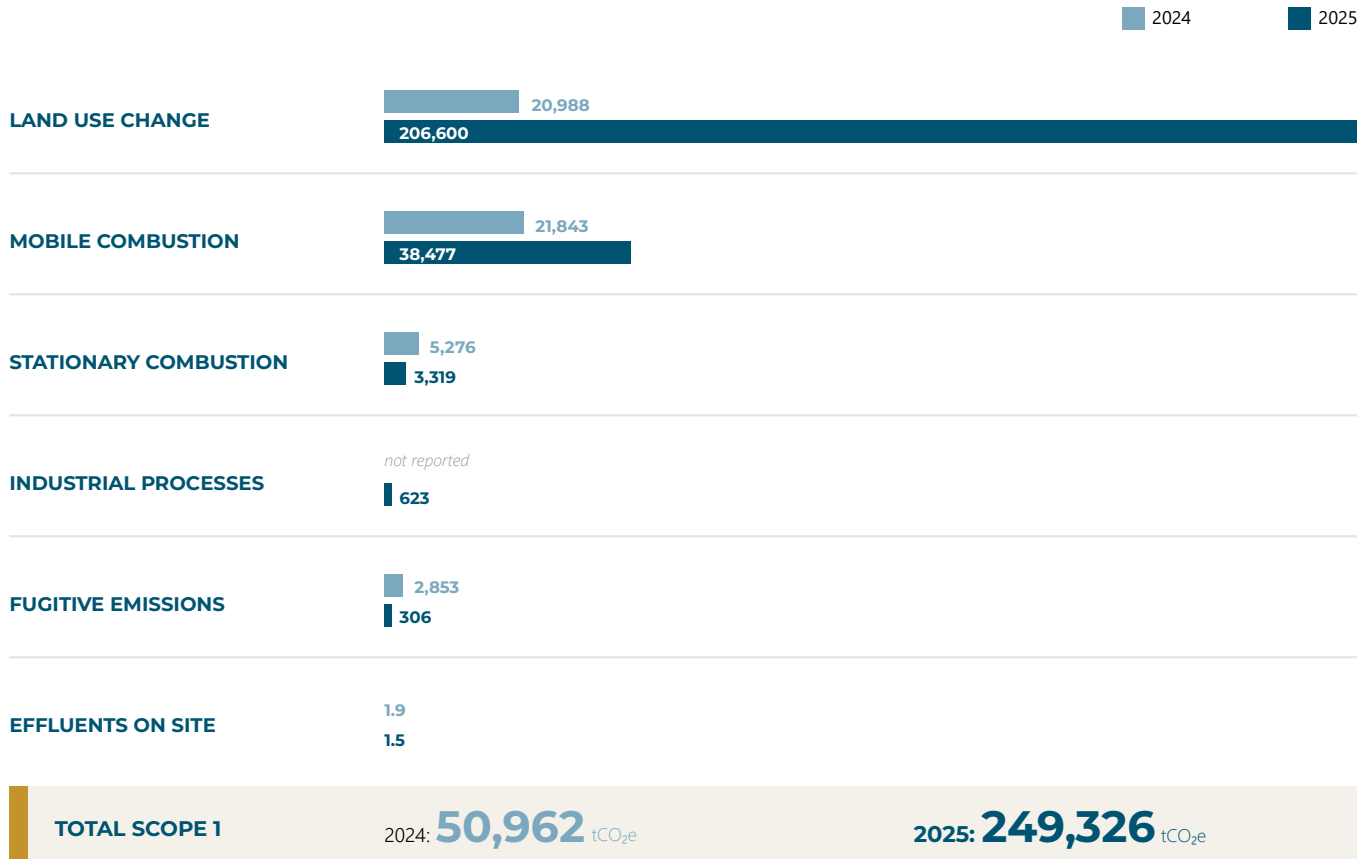
In 2025, G Mining recorded total GHG emissions of 265,685 tCO₂e across all operational sites and corporate offices. This is an increase by 328% compared to the 61,983 tCO₂e in 2024 on a consistent-boundary basis. The increase reflects mainly three factors: a full year of production at TZ Mine, the start of construction activities at Oko West, and the expansion of mine infrastructure at TZ Mine, which required clearing 73 hectares of land.¹⁷

¹⁷ The 2024 comparative figure (61,983 tCO₂e) includes Scope 1 and Scope 3 emission sources not captured in the originally published total (39,620 tCO₂e). This restatement improves year-over-year comparability in accordance with GRI 2-4.

Excavator loading haul truck during open-pit mining operations at TZ Mine.

Scope 1 Emissions

FIGURE 30: SCOPE 1 OVERVIEW



Scope 1 emissions represent 93% of our total footprint. Land use change is the single largest emissions source in 2025, at 206,600 tCO₂e, 82% of total scope 1 emissions, reflecting the clearing of native vegetation at both TZ Mine and Oko West during the year. At TZ Mine, this included approximately 73

hectares to accommodate new mining infrastructure such as waste rock dumps, auxiliary roads, and support facilities required for full-scale production, while at Oko West it included 200 hectares to enable construction of the open pit, tailings storage facility, and associated mine infrastructure.

Additionally, mobile combustion totalled 38,477 tCO₂e in 2025, a 76% increase over 2024. This reflects a full year of fleet operations at TZ Mine and the mobilization of construction equipment at Oko West. Stationary combustion decreased 37%, from 5,276 tCO₂e in 2024 to 3,319 tCO₂e in 2025. This reduction reflects TZ Mine's shift from diesel generators to primarily grid electricity for its energy needs.

Fugitive emissions fell by 89% from 2,853 tCO₂e to 306 tCO₂e, reflecting significantly lower reported refrigerant recharge requirements across the inventory. This reduction is consistent with the seasonal nature of refrigerant refilling, as equipment recharged in a given year typically does not require refilling in the following period. Industrial process emissions are newly reported in 2025 and will be tracked as a standard Scope 1 source as mining continues at TZ Mine.

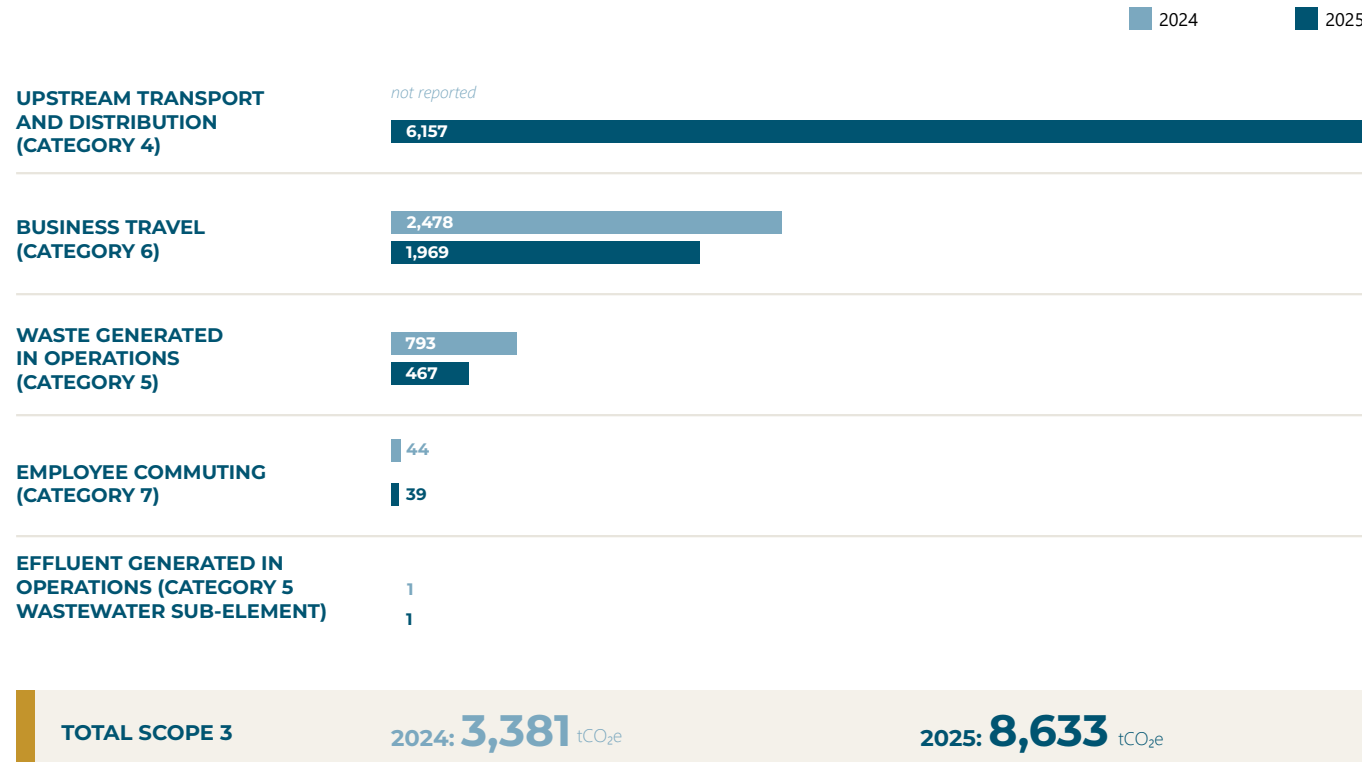
Scope 2 Emissions

Scope 2 emissions remained stable, rising marginally from 7,639 tCO₂e in 2024 to 7,725 tCO₂e in 2025. TZ Mine accounts for 7,720 tCO₂e (99.9%), reflecting a full year of commercial production. Remaining Scope 2 emissions originate from the Gurupi Project at 3 tCO₂e (0.04%), the Itaituba office at 0.4 tCO₂e (0.01%), and the Belo Horizonte office at 2 tCO₂e (0.03%).

In 2025, we did not record Scope 2 emissions at Oko West or Georgetown office because both locations did not consume grid electricity during the construction phase; all energy demand was met through fuels already reported in Scope 1.

Scope 3 Emissions

FIGURE 31: SCOPE 3 OVERVIEW



Scope 3 emissions increased by 155% from 3,381 tCO₂e in 2024 to 8,633 tCO₂e in 2025. The increase is almost entirely attributable to the addition of the upstream transport and distribution category, newly included in the 2025 inventory, which accounts for 6,157 tCO₂e (71%) of total Scope 3 emissions¹⁸. Excluding this new category, Scope 3 emissions would be 2,476 tCO₂e, a 27% decrease relative to 2024. The year-over-year Scope 3 total therefore reflects a methodology expansion rather than a deterioration in performance.

Business travel emissions decreased by 21%, from 2,478 tCO₂e in 2024 to 1,969 tCO₂e in 2025. The reduction reflects lower international travel frequency across G Mining’s operational and corporate teams during the year. Solid waste emissions fell 41%, from 793 tCO₂e to 467 tCO₂e. The reduction reflects improved waste segregation and a greater share of materials diverted to recycling and recovery routes in 2025. For further information about our improved waste segregation practices, refer to the [Non-Mineral Waste Management](#) section of the report.

¹⁸ Upstream transport and distribution was calculated using primary data on freight weight (tonnes) transported to mine sites and distances derived from supplier and site postal codes, covering 22,292 km and 24,066 tonnes of inbound freight in 2025. Emission factors were sourced from the MCTI (Brazil’s Ministry of Science, Technology and Innovation), 2025 edition. This category was not included in the 2024 inventory; the 2024 baseline has not been restated. A like-for-like comparison excluding this category shows a 27% reduction in the remaining Scope 3 sources.

Emissions by Location

TZ Mine, Oko West and Gurupi account for 97% of G Mining’s total 2025 emissions. TZ Mine and Oko West are the dominant contributors across all scopes, driven primarily by Oko West’s land use change and TZ Mine’s mobile combustion from a full year of production operations. On a national basis, our mine sites and company offices in Brazil accounted for 111,017 tCO₂e (42%). The rest of our locations, including Oko West, Georgetown Office and the Brossard office accounted for 154,668 tCO₂e (58%).

G Mining’s office locations collectively account for approximately 3% of total 2025 emissions, a disproportionately high share for administrative entities. This is driven primarily by upstream freight

logistics, the transport and distribution of goods and materials to mine sites by third-party carriers, which was newly included in the 2025 inventory and accounts for 6,157 tCO₂e of total Scope 3 emissions. At our mine sites, Oko West’s contribution of 154,215 tCO₂e reflects land use change and early construction-phase fuel use across terrestrial and riverine fleet activities.

Emission Intensity at TZ Mine

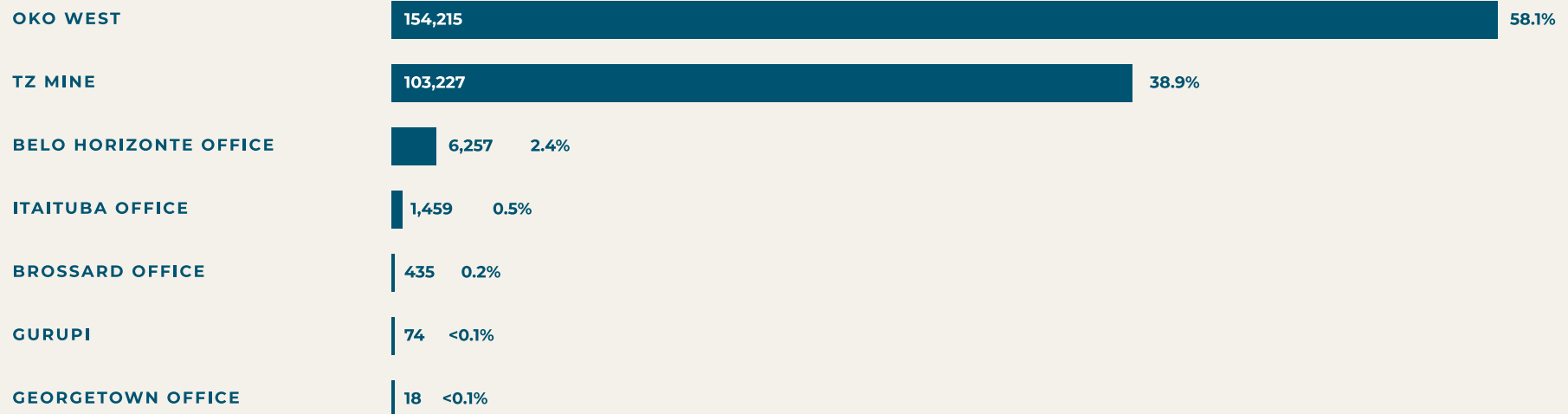
G Mining currently calculates its disclosed GHG emission intensity using TZ Mine as the denominator basis, given it is our only operating mine in 2025. Intensity is expressed relative to ounces of gold produced. In 2025, Scope 1 and 2 emissions at TZ Mine totalled 102,761 tCO₂e, with 171,871 ounces of gold produced, yielding an emissions intensity

of 0.59 tCO₂e per ounce of gold produced. We note that land use change, a category structurally linked to mine infrastructure expansion rather than steady-state production, accounts for 59,849 tCO₂e of Scope 1 and has a material effect on these ratios. Excluding this category, intensity was approximately 0.24 tCO₂e per ounce. As land disturbance stabilizes with the maturing mine plan, this figure better represents steady-state operational intensity.

As TZ Mine reaches operational maturity and land disturbance activity stabilizes, we expect intensity figures to decrease accordingly.

FIGURE 32: 2025 TOTAL GHG EMISSIONS BY LOCATION

EMISSIONS BY LOCATION



Managing Climate Risk at G Mining

SASB: EM-MM-110a.2 (partial)

GRI: 3-3 (partial)

G Mining recognizes climate change as a significant challenge for the mining industry. In 2024, we adopted a [Climate Change Policy](#) that commits the Company to reducing GHG emissions, improving energy efficiency, and increasing the use of renewable energy over time.

We have not yet established a formal climate strategy or quantified emissions reduction targets. The Company is building the data baselines and governance structures required to develop credible targets and strategy. Our annual GHG inventory, prepared by an independent third party following the GHG Protocol and ISO 14064 standards,

establishes the emissions baseline we need to set credible targets. As Oko West reaches commercial production and Gurupi advances through development, our emissions profile will evolve materially. We therefore aim to define a corporate emissions reduction target once a stable operational baseline has been established.



Aerial view of TZ Mine

Climate Governance

Climate change has been a material topic in GMIN's materiality assessment since our inaugural report in 2022. Oversight of climate-related risks and opportunities is the responsibility of the ESG Committee of the Board of Directors, which holds formal accountability for all environmental, social and governance matters, including climate change, as described in the [Governance Structure](#) earlier in this report.

At the management level, the Vice President, Sustainability, is responsible for monitoring climate-related risks and performance and reports regularly to the ESG Committee. The General Manager at each operational site holds day-to-day responsibility for implementing environmental management plans, including those related to energy use and GHG emissions.

In 2025, the ESG Committee reviewed the results of the TSM Climate Change Protocol gap assessment at TZ Mine, which are summarised below.

G Mining is in the early stages of developing board-level climate competencies. To date, no formal climate-specific training has been delivered to the Board, and climate performance has not yet been integrated into management incentive structures; both are identified as priorities for future reporting cycles.

Towards Sustainable Mining Self-Assessment at TZ Mine



In 2025, G Mining conducted a MAC TSM self-assessment at TZ Mine against the Climate Change Protocol, which includes three indicators. Facility-level climate change management, including energy and GHG emissions management systems, was identified as the strongest area, while facility performance targets and public reporting on energy and GHG data were identified as the main priority for improvement. We are using these findings to define formal reduction targets and strengthen our climate-related disclosures in line with TSM requirements.

Climate Strategy

G Mining operates in two jurisdictions where physical climate risks are already observable and where the regulatory transition to a lower-carbon economy is advancing. Although G Mining does not yet have a formal climate strategy in place, we are beginning to think strategically about the risks and opportunities that climate change presents to our business.

We consider climate-related risks over three time horizons, summarized with examples below:

- Short-term (0–3 years): Operational disruptions from extreme weather events at TZ Mine (flooding, lightning, forest fires) and Oko West (tropical storms, logistics disruptions during construction).

- Medium-term (3–10 years): Transition risks from Brazil's new emissions trading system (SBCE), energy price volatility at Oko West driven by diesel dependency, and potential increases in the cost of carbon-intensive inputs.
- Long-term (10+ years): Chronic physical risks including increased drought frequency affecting water availability and hydroelectric grid reliability in Brazil, and regulatory risks associated with evolving climate disclosure requirements in Canada, Brazil, and Guyana.

The most material financial risks identified to date are:

- **Hydroelectric grid reliability** (TZ Mine): TZ Mine sources approximately 52% of its energy from Brazil's national electricity grid, which relies predominantly on hydropower (estimated at approximately 90% renewable). Prolonged drought can reduce grid output, which could force increased reliance on diesel generation, raising operating costs.
- **Brazil SBCE regulatory transition**: Brazil's Law 15,042/2024 established the *Sistema Brasileiro de Comércio de Emissões (SBCE)*, Brazil's national emissions trading system. TZ Mine's Scope 1 emissions are expected to exceed the threshold above which full SBCE compliance obligations will apply once in force. Phase IV of the SBCE, which introduces binding emissions caps through a cap-and-trade mechanism, is scheduled to commence in 2028. We will disclose our exposure assessment once the regulatory framework is finalized and incorporate the implications into our financial planning and target-setting.

GMIN conducted a qualitative climate risk assessment prior to the current reporting period, which identified the physical and transition risks described above. That assessment did not include quantitative scenario modelling against specific warming pathways (e.g., 1.5°C, 2°C, or 4°C). In future, as we develop a formal climate strategy and establish a multi-year GHG baseline, we intend to develop scenario analysis capabilities.

Climate Risk Management

Climate-related risks are identified through G Mining's Enterprise Risk Management (ERM) framework, which operates through a Corporate Risk Register and aligned site-level risk registers at TZ Mine, Oko West, and Gurupi, described further in [Risk Management](#). Risk identification involves site-level operational teams, the VP Sustainability, and Executive Management, with quarterly reviews by Executive Management and annual sign-off by the Board's Audit and Risk Committee.

At TZ Mine, physical climate risks that have been formally logged in the site risk register include:

→ **Flooding from extreme rainfall:** Heavy rains have caused flooding of site infrastructure, including conveyor motors and low-lying stockpile areas, with direct production and cost impacts. The risk register records this risk as driven in part by climate change, and active controls include 24-hour dewatering monitoring, flood-resilient stockpile redesign, and real-time weather surveillance.



Open pit operations at TZ Mine

→ **Water scarcity during dry season:** Insufficient water levels in the Veados Creek during dry periods affect potable and industrial water supply. The site employs continuous stream level monitoring and contingency planning for water source alternatives.

→ **Transmission line integrity:** High winds, increased lightning intensity, and vegetation encroachment threaten the external power transmission line serving TZ Mine. Monthly inspections and quarterly meetings with the grid operator (Equatorial) are in place as controls.

→ **Forest fire:** Extended dry periods and surrounding land-use pressures elevate forest fire risk. Site emergency plans and fire suppression resources are maintained accordingly.

At Oko West, the ERM framework has been activated since construction began in late 2025. Climate-related risks identified include tropical storm disruptions to logistics and construction schedules, and energy security risks associated with full diesel dependency during the construction phase.



Water sampling activities at Oko West

We manage the risks described in this section through a range of contingency plans, real-time weather monitoring, dam safety programs, and water management practices that include rainwater harvesting and reuse. Operational risk management responses are embedded in each site's environmental management plan and emergency preparedness and response plan. At the corporate level, climate-related risks are reviewed by the VP Sustainability and reported to the ESG Committee. G Mining does not yet have a standalone corporate climate adaptation plan; development of such a plan is planned for the next reporting cycle.

Climate-related risks are currently captured within the broader Operational, HSE, and Reputational risk categories of G Mining's ERM framework rather than as a standalone climate risk category. We recognise that this approach may need to evolve as external expectations for climate risk management and disclosure mature.

Climate Metrics and Targets

In 2025, G Mining conducted its second full-year GHG inventory, covering Scope 1, 2, and 3 emissions across TZ Mine, Oko West, Gurupi, and our corporate offices in Canada, Guyana, and Brazil. The inventory was prepared by an independent specialist using the GHG Protocol

Corporate Standard. Emissions are quantified in tonnes of CO₂ equivalent (tCO₂e), covering CO₂, CH₄, N₂O, and biogenic CO₂. Further details on our performance on our [2025 GHG Emissions](#) section of the report. G Mining has not yet set a quantified GHG emissions reduction target. We are using successive annual inventories (2024 being the first full-year baseline and 2025 the second) to establish a robust multi-year dataset before committing to a target.

Currently, none of G Mining's Scope 1 emissions are subject to binding emissions-limiting regulations, as noted in our [GHG Emissions](#) section. However, this is expected to change, in particular under Brazil's SBCE cap-and-trade emissions trading system. We are monitoring this regulatory development and will incorporate SBCE compliance planning into our strategy and target-setting process.

In the meantime, we are working on the following priorities:

- Assess the feasibility of a corporate GHG emissions reduction target and, when appropriate for the maturity of our business and operations, define a near-term reduction target.
- Continue expanding the GHG inventory, particularly Scope 3 categories, to improve data coverage and accuracy.
- Evaluate renewable energy supply options, including solar self-generation, for operational sites.
- Develop a formal climate adaptation plan that addresses site-specific physical risks and ensures operational continuity.
- Strengthen climate governance by integrating climate considerations into the corporate risk management framework.

Air Quality Management

Our Approach

Mining activities such as blasting, hauling, and processing generate dust, noise, and vibration that can affect air quality and the well-being of workers and nearby communities. At G Mining, we manage these impacts through our Air Quality Management Program, which is guided by our *Environmental Policy* and complies with all applicable regulations, including Brazil's National Environmental Council (CONAMA) Resolution No. 491/2018 and 506/2024, and Law No. 14.850/2024. Our approach prioritizes worker health and safety while promoting positive community relations through timely, transparent communication.

Air Quality Monitoring

SASB: EM-MM-120a.1 (partial)

GRI: 3-3 (partial),

Air Quality Control at TZ Mine

At TZ Mine, air quality control relies on continuous and systematic measurements carried out in line with the parameters set by Brazil's National Environmental Council (CONAMA), which define national ambient air quality standards in Brazil. Law No. 14.850/2024 further guides our approach by reinforcing the need for preventive and corrective actions that protect public health and ensure effective environmental monitoring.

Our Air Quality Management Program aims to fulfill regulatory requirements, ensure legal compliance, and minimize environmental impacts. We operate three fixed monitoring points at TZ Mine: QAR-01, located southwest of the pit,



TZ Mine Processing Plant

QAR-02, located within the industrial plant, QAR-03 located in the main gate. In 2025, we did not record any incidents of non-compliance associated with air quality standards.

TZ Mine currently monitors ambient air quality for nitrogen dioxide (NO₂), sulphur dioxide (SO₂), and particulate matter (PM10) at three fixed perimeter stations on a semi-annual basis. These measurements capture localized ambient concentrations around the mine site. The current monitoring program does not yet capture the source-level flow rates and operational data required to calculate total mass emissions for the site as a

whole. As a result, air emissions cannot be reported in metric tonnes as required under SASB standard at this time.

Moving forward, G Mining plans to develop emission inventories that convert our available data into site-wide annual emissions and to expand the monitoring program so that future disclosures include both concentration-based compliance data and air-emission totals consistent with the SASB Metals and Mining Standard.

Air And Noise Management Plans At Oko West

At Oko West, air quality management is in an early implementation phase as the project remains under construction. In 2025, the site developed a standalone Air Quality Management Plan and a Noise and Vibration Management Plan as components of its Environmental Management Plan, defining responsibilities, monitoring practices, and basic control measures for dust and emissions.

The project is required to conduct periodic air quality monitoring and completed its first monitoring round in December 2025. The report of these findings was not yet available at the time of reporting, but will be provided in the next reporting cycle. The monitoring program covers key parameters such as carbon dioxide (CO₂), nitrous oxides, sulphur dioxide, dust fall, and particulate matter fractions PM_{2.5} and PM₁₀. Moving forward, the site plans to move to quarterly monitoring as construction advances.



Dust monitoring from vehicles at TZ Mine

Cautionary Notes Regarding Forward-Looking Statements

This 2025 Sustainability Report may contain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities laws, which exclude statements of historical facts, and which may include, but are not limited in any manner to, statements with respect to future events or future performance as well as management’s expectations regarding:

- GMIN’s objectives, plans and strategies as well as its outlook, in general;
- GMIN’s business opportunities as well as its intention and envisaged actions to grow its business;
- the perspective of mine production at the TZ Mine;
- the advancement and timeline of construction at the Oko West Project;
- the advancement of exploration and permitting works at the Gurupi Project, as well as the ongoing improvement of relationships with that project’s various stakeholders;
- GMIN’s exploration strategy, programs and targets as well as the likelihood of discovering or expanding mineral reserves and/or mineral resources on any of its properties;
- the future demand for, and supply and prices of gold and other commodities; and
- the business conditions in Brazil and Guyana.

Often, but not always, forward-looking statements can be identified by the use of words such as “expect”, “is expected”, “is likely”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “forecast”, “budget”, “pro forma”, “project”, “predict”, “target”, “targeted”, “objective”, “aim”, “seek”, “scheduled”, “possible”, “eventual”, “potential”, “outlook”, “continue”, or variations

(including negative variations) of such words and phrases; or may be identified by statements to the effect that certain actions or events “may”, “will”, “could”, “should”, “would”, or “might” be taken, occur or achieved (or the negative formulation thereof).

Forward-looking information can also be identified by terminology, words or expressions that are similar to the foregoing and pertain to matters that are not historical facts and may include, but are not limited in any manner to, those with respect to the Corporation’s mission, strategy and vision; its future achievements, performance or results; commodity prices, CAPEX and OPEX; the timing of receipt of authorizations, permits and/or rights; and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, but without limitation, this 2025 Sustainability Report contains forward-looking statements pertaining to the following:

- GMIN’s commitments stated in the “Message from our President and CEO”, and particularly the section entitled “Looking Ahead”;
- GMIN’s commitments stated elsewhere in this 2025 Sustainability Report (notably in the section pertaining to “Diversity and Inclusion”);
- the priorities for 2026 of the ESG Committee;
- the sections entitled “Stakeholder and Rightsholder Engagement” and “Commitments and Targets” (namely the 2026 Targets set out therein);

- GMIN’s approaches regarding cybersecurity, labor relations, health & safety, diversity & inclusion, employee wellbeing, non-discrimination at workplace, community engagement and social investments, local employment and procurement, biodiversity impact management, waste & tailings management (in particular GMIN’s continuous improvement in tailings water management), energy consumption and climate change management;
- GMIN’s plans regarding emergency preparedness and response;
- the principal business carried on and intended to be carried on by the Corporation, notably its current primary focus to commercially operate the TZ Mine and advance the construction of Oko West; and
- the continued support of GMIN’s stakeholders.

Forward-looking statements involve known and unknown risks, as well as uncertainties. Such statements are forward-looking because they are based on (i) a number of material factors and assumptions about future business and/or economic conditions, (ii) courses of action that will be undertaken by GMIN, and (iii) on management’s opinions and estimates as of the date such statements are made. Such statements remain subject to a significant number of risks and uncertainties (see the section entitled “*Risk Factors*” in GMIN’s Annual Information Form (“**AIF**”) dated March 25, 2026, for the financial year ended December 31, 2025).

Any or all of the foregoing may cause GMIN’s actual results, performance or achievements to differ materially from those

contemplated, expressed or implied by the forward-looking statements. While GMIN believes that its expectations and estimates reflected in these forward-looking statements are reasonable, there is no guarantee that they will prove to be accurate. Several factors could cause actual events or results to differ materially from any forward-looking statement, including, without limitation:

- fluctuations in commodity prices, gold in particular, and in value of the currencies used by GMIN;
- changes in national and/or local government legislation, including permitting and licensing regimes (notably as regards applicable timelines and other various requirements) and the enforcement thereof;
- the timing of receipt or renewal of permits, licences, rights and authorizations with respect to Oko West and Gurupi, and the upkeeping or renewal of same for TZ Mine;
- regulatory, political or economic developments in Canada, Brazil or Guyana;
- changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws and policies that may influence future events or conditions;
- litigation (including title, permit or licence disputes) related to TZ as well as Oko West and Gurupi;
- risks and hazards associated with the business of exploration, development and mining at TZ, Oko West and/or Gurupi, including, but not limited to, unusual or unexpected geological and metallurgical conditions, slope failures or cave-ins, flooding and other natural disasters, terrorism, civil unrest or an outbreak of contagious disease; and the effectiveness of actions and measures to mitigate those risks;
- the possible effects of climate change, extreme weather and seismic events, and the effectiveness of measures and strategies to deal with these issues; and

→ the possible effects of epidemics/pandemics and other public health crises, such as COVID-19, on the Corporation's operations and the economy generally, and the effectiveness of measures and strategies to deal with these issues.

Forward-looking statements in this 2025 Sustainability Report are based upon assumptions that management believes to be reasonable as of the date such statements are made, including, without limitation:

- the availability and final receipt of the outstanding required approvals, licences and permits (and renewals thereof, as applicable);
- the ability to comply with current and future environmental, safety and other regulatory requirements and to obtain and maintain required regulatory approvals as well as licences and permits;
- the access to adequate services and supplies;
- the economic conditions, commodity prices, foreign currency exchange rates and interest rates at any given time; and
- the availability of a qualified workforce, in particular Brazilian and Guyanese manpower within communities surrounding TZ and Oko West, respectively.

GMIN cannot assure readers that actual results will be consistent with the forward-looking statements made in this 2025 Sustainability Report and there can be no assurance that such statements will prove to be correct. In particular, but without limitation, there can be no assurance that:

- GMIN will eventually bring Oko West into commercial production and become a leading South American intermediate gold producer;
- GMIN will further advance Gurupi;

- GMIN's positive safety record will continue over time;
- GMIN will continue to rely on support from a deep bench of experienced professionals from G Mining Services Inc.;
- the business conditions in Brazil and Guyana will remain favorable or at least unchanged from what they are at the time of this 2025 Sustainability Report;
- the price of gold will remain favorable or at least at current levels; and
- GMIN's activities will not experience any of the hazards typically associated with the mining industry;
- as future events could differ materially from what is currently anticipated by management.

Accordingly, readers should not place undue reliance on forward-looking information and forward-looking statements due to the inherent uncertainties therein. For additional information with respect to risks, uncertainties and assumptions, see "*Risk Factors*" of GMIN's AIF. Although GMIN has attempted to identify important risk factors, there may be others that cause results not to be as anticipated, estimated or intended in the forward-looking statements. The forward-looking statements herein are made as of the date of this 2025 Sustainability Report only, and GMIN does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events, results or otherwise, except as required by applicable law.

Finally, no representation or warranty, express or implied, is made as to the accuracy or completeness of the information contained in this 2025 Sustainability Report. Certain information contained herein has been obtained from third-party sources believed to be reliable, but GMIN makes no representations or warranties as to the accuracy of such information and accepts no responsibility for it.



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OFFICE LOCATION

Montreal
500-2000 rue de l'Eclipse
Brossard, QC, J4Z 0S2
Canada

TSX: GMIN
OTCOQX: GMINF
GMIN.GOLD