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CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS - Unaudited

For the Three Months Ended March 31, 2026
(Expressed in Thousands of United States Dollars)

TSX: GMIN | OTCQX: GMINF
GMIN.GOLD

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G Mining Ventures Corp.

Consolidated Statements of Financial Position

	Note	March 31, 2026	December 31, 2025
		\$	\$
Assets			
Current			
Cash and Cash Equivalents		287,248	134,548
Receivables and Other Current Assets	5	6,028	8,670
Inventories		67,670	65,450
Income Tax Recoverable	16	11	6,067
		360,957	214,735
Non-current			
Deferred Financing Fees	9	4,144	4,421
Inventories		49,230	46,557
Long Term Deposits on Equipment	6	48,113	42,121
Property Plant & Equipment and Mineral Property	6	1,574,787	1,484,350
Intangible Assets		30,109	30,675
Exploration & Evaluation Assets		29,604	23,868
Income Tax Recoverable	16	287	3,928
Investment in Associates	7	11,155	3,283
Other Non-current Assets	5	70,882	43,794
		2,179,268	1,897,732
Liabilities			
Current			
Accounts Payable and Accrued Liabilities		59,978	68,390
Income Tax Payable	16	13,312	25,671
Current Portion of Contract Liability	8	36,359	34,822
Current Portion of Long-term Debt	9	8,838	17,616
		118,487	146,499
Non-current			
Long-term Contract Liability	8	199,437	195,326
Long-term Debt	9	30,634	123,824
Deferred Tax Liability	16	176	2,095
Rehabilitation Provision		11,076	8,875
Other Long-term Liability		4,104	2,681
		245,427	332,801
Shareholders' Equity			
Share Capital	10	1,419,157	1,101,228
Share-based Payments Reserve	10	12,453	13,191
Accumulated Other Comprehensive Income		796	179
Retained Earnings		382,948	303,834
		1,815,354	1,418,432
		2,179,268	1,897,732

(Unaudited - Tabular amounts expressed in thousands of United States Dollars)

Commitments (note 14), Subsequent Events (note 18)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Approved on behalf of the Board:

"Elif Lévesque"

"Jason Neal"

Elif Lévesque, Director

Jason Neal, Director

G Mining Ventures Corp.

Consolidated Statements of Income

	Note	Three Months Ended March 31,	
		2026	2025
		\$	\$
Revenue	11	139,938	98,018
Cost of Goods Sold	12	(49,462)	(38,133)
Income from Mining Operations		90,476	59,885
Other Expenses			
General & Administrative Expenses		5,361	5,519
Finance Expense	8	2,987	5,750
Change in Fair Value of Financial Instruments	5	(25,017)	(417)
Foreign Exchange		7,189	2,476
Other (Income) Expenses		2,312	(659)
		(7,168)	12,669
Income Before Income Tax		97,644	47,216
Current and Deferred Income Tax Expense	16	(17,274)	(22,787)
Net Income for the Period		80,370	24,429
Net Income per Share	10		
Basic		0.35	0.11
Diluted		0.34	0.11
Weighted Average Number of Common Shares	10		
Basic		230,362,654	225,260,489
Diluted		233,714,694	229,052,960

(Unaudited - Tabular amounts expressed in thousands of United States Dollars, except for number of shares and per share amounts)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Consolidated Statements of Comprehensive Income

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Net Income for the Period	80,370	24,429
Currency Translation Adjustment	617	38,144
Comprehensive Income for the Period	80,987	62,573

(Unaudited - Tabular amounts expressed in thousands of United States Dollars)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Consolidated Statements of Changes in Equity

	Note	Share Capital		Share-based Payments Reserve	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Deficit)	Total
		Number of Shares	Amount				
			\$	\$	\$	\$	\$
Balance, January 1, 2025		224,924,596	1,082,691	19,433	(107,916)	16,470	1,010,678
Replacement Options Exercised	10	744,774	5,760	(3,711)	-	-	2,049
Options Exercised	10	93,424	355	(122)	-	-	233
Restricted Share Units Settlement	10	30,833	68	(147)	-	(254)	(333)
Share-based Compensation	10	-	-	1,313	-	-	1,313
Other Comprehensive Income for the Period		-	-	-	38,144	-	38,144
Net Income for the Period		-	-	-	-	24,429	24,429
Balance, March 31, 2025		225,793,627	1,088,874	16,766	(69,772)	40,645	1,076,513
Balance, January 1, 2026		227,824,776	1,101,228	13,191	179	303,834	1,418,432
Share Issuance - Private Placement	10	9,311,745	314,967	-	-	-	314,967
Share Issue Costs		-	(257)	-	-	-	(257)
Replacement Options Exercised	10	163,750	1,449	(718)	-	-	731
Options Exercised	10	325,432	1,483	(506)	-	-	977
Restricted Share Units Settlement	10	46,690	287	(541)	-	(1,256)	(1,510)
Share-based Compensation	10	-	-	1,027	-	-	1,027
Other Comprehensive Income for the Period		-	-	-	617	-	617
Net Income for the Period		-	-	-	-	80,370	80,370
Balance, March 31, 2026		237,672,393	1,419,157	12,453	796	382,948	1,815,354

(Unaudited - Tabular amounts expressed in thousands of United States Dollars, except for number of shares)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.

Consolidated Statements of Cash Flows

	Note	Three Months Ended March 31,	
		2026	2025
		\$	\$
Operating Activities			
Net Income for the Period		80,370	24,429
Items Not Involving Cash	15	4,728	15,006
Current Income Taxes Expense	16	19,193	-
Current Income Taxes Paid	16	(33,350)	-
		70,941	39,435
Changes in Operating Assets and Liabilities			
Receivables and Other Assets		(23)	(8,139)
Inventories		(4,982)	(10,232)
Accounts Payable and Accrued Liabilities		3,770	9,460
Cash Provided by Operating Activities		69,706	30,524
Investing Activities			
Additions of PP&E and Mineral Property, net of Long-Term Deposits		(108,089)	(15,176)
E&E Expenditures		(3,398)	(9,483)
Investment in Associate	7	(8,021)	-
Cash Used in Investing Activities		(119,508)	(24,659)
Financing Activities			
Shares Issued for Cash, net of Share Issue Costs	10	314,710	-
Replacement Options Exercised	10	731	2,049
Options Exercised	10	977	-
Repayment of Long-term Debt	9	(110,160)	(4,873)
Deferred Financing Fees	9	(58)	-
Other		1,512	(100)
Cash Provided by (Used in) Financing Activities		207,712	(2,924)
Effect on Foreign Exchange Rate Differences on Cash and Cash Equivalents		(5,210)	4,814
Increase in Cash and Cash Equivalents		152,700	7,755
Cash and Cash Equivalents, Beginning of the Period		134,548	141,215
Cash and Cash Equivalents, End of the Period		287,248	148,970

(Unaudited - Tabular amounts expressed in thousands of United States Dollars)

Supplementary Cash Flow Information (note 15)

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

G Mining Ventures Corp.
Notes to the Consolidated Financial Statements
For the Three Months Ended March 31, 2026

1. NATURE OF OPERATIONS

G Mining Ventures Corp. (“**GMIN**”) is a mining company incorporated on June 20, 2024, pursuant to the *Canada Business Corporations Act* (“**CBCA**”), under the designation 16144616 Canada Inc. It changed its name to G Mining Ventures Corp. on July 15, 2024.

The Corporation’s principal business activity is the acquisition, exploration, evaluation, development and operations of its mineral properties. The Corporation’s primary business focus since its commercial production in 2024, is the operation of its cornerstone asset, the Tocantinzinho Gold Mine (“**TZ**” or the “**TZ Mine**”), located in northern Brazil and-held by the Corporation’s wholly owned indirect subsidiary Brazauro Recursos Minerais Ltda. (“**BRM**”). In addition, the Corporation is focused on the development and construction of its 100%-owned Oko West gold project located in Guyana (the “**Oko West Project**”) via its indirect, wholly-owned subsidiary GMIN Ventures Guyana Inc. (“**GMGI**”), while advancing the Gurupi Project (“**Gurupi**”) located in Brazil, with focus on its exploration and evaluation.

The Corporation’s common shares are traded on the Toronto Stock Exchange (“**TSX**”) under the symbol “GMIN” and on the Over-the-counter (OTC) Best Market (OTCQX) under the symbol “GMINF”.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The condensed interim consolidated financial statements of the Corporation have been prepared in accordance with IFRS Accounting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (“**IASB**”) applicable to the preparation of interim financial statements, including IAS 34 *Interim Financial Reporting*, using the same accounting policies and procedures as those used for the Corporation’s audited consolidated financial statements for the year ended December 31, 2025, taking into consideration the new material accounting policies described in note 3. These condensed interim consolidated financial statements do not include all the disclosures and notes required for annual consolidated financial statements and should be read in conjunction with the Corporation’s audited consolidated financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors (“**Board**”) on May 13, 2026.

2.2 Basis of Measurement

These condensed interim consolidated financial statements have been prepared under the historical cost basis, except for certain financial instruments, which are measured at fair value, as explained in the material accounting policies in note 3 of the Corporation’s audited consolidated financial statements for the year ended December 31, 2025. These condensed interim consolidated financial statements have been prepared under the accrual basis of accounting, except for cash flow information.

2. BASIS OF PREPARATION (continued)

2.3 Functional and Presentation Currency

These condensed interim consolidated financial statements are presented in United States dollars ("US\$" or "\$"). References to "CA\$" refer to Canadian dollars, references to "R\$" refer to Brazilian reais and references to "GY\$" refer to Guyanese dollars, when applicable.

Change in Functional Currency

Effective January 1, 2026, the Corporation and certain of its subsidiaries, namely BRM and G Mining TZ Corp. ("GMIN TZ"), changed their functional currency to the United States dollar. Prior to this change, the functional currencies were the Canadian dollar for GMIN and GMIN TZ and the Brazilian real for BRM.

Following the achievement of commercial production at the TZ Mine and the completion of the first full year of steady-state operations in 2025, management reassessed the primary economic environment in which these entities operate in accordance with IAS 21 *The Effects of Changes in Foreign Exchange Rates*. Based on this reassessment, management determined that the functional currency of GMIN, BRM and GMIN TZ is United States dollar. This determination reflects the fact that the entities' primary economic environment is predominantly influenced by US\$-denominated activities. In particular, all gold is priced and settled in US\$, and all external and significant intercompany financing arrangements are denominated in and serviced using US\$.

The change in functional currency has been accounted for prospectively from January 1, 2026. On the date of change, all assets, liabilities and equity items were translated into US\$ using the exchange rate in effect at that date. The resulting United States dollar amounts for non-monetary items now constitute their historical cost going forward. Comparative information for prior periods has not been restated.

3. MATERIAL ACCOUNTING POLICIES

Changes in Accounting Standards

Adoption of Amended Standard

During the three months ended March 31, 2026, the Corporation adopted the amendments to IFRS 9 *Financial Instruments* related to the classification and measurement of financial instruments, including the amendments clarifying the derecognition requirements for financial liabilities settled using electronic payment systems. The Corporation elected to apply the accounting policy option permitting derecognition of a financial liability before cash is delivered on the settlement date when specified criteria are met. The adoption of this amendment did not have a material impact on the Corporation's consolidated financial statements.

Standard Issued but Not Yet Effective

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1 and introduce new requirements for the presentation of financial performance, including defined subtotals and enhanced disclosure requirements. The new standard is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted.

The Corporation is currently assessing the impact of IFRS 18 on its consolidated financial statements and will continue to evaluate the implications of this standard throughout the year. At this time, the Corporation has not yet determined the extent of the impact.

G Mining Ventures Corp.
Notes to the Consolidated Financial Statements
For the Three Months Ended March 31, 2026

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Corporation makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated, based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively.

The Corporation's condensed interim consolidated financial statements results are not necessarily indicative of its results for a full year. The significant judgements and estimates applied in the preparation of the condensed interim consolidated financial statements are consistent with those applied and disclosed in note 4 of the Corporation's audited consolidated financial statements for the year ended December 31, 2025.

5. RECEIVABLES AND OTHER ASSETS

	March 31, 2026	December 31, 2025
	\$	\$
VAT	24,799	27,772
Accounts Receivable	2,607	1,655
Prepaid Expenses and Deposits	4,145	3,370
Investment in Marketable Securities	42,224	17,814
Other	3,135	1,853
	76,910	52,464
Less: Current Portion	6,028	8,670
Other Non-current Assets	70,882	43,794

Accounts receivable mainly represent the proceeds to be received from the sale of gold to Franco-Nevada (Barbados) Corporation ("**Franco**") under the terms of the GSA (**note 8**) and interest income receivable. The increase of investment in marketable securities is mainly driven by fair market value ("**FMV**") adjustments recognized.

G Mining Ventures Corp.

Notes to the Consolidated Financial Statements
For the Three Months Ended March 31, 2026

6. PROPERTY, PLANT & EQUIPMENT (“PP&E”) AND MINERAL PROPERTY

	Three Months Ended March 31, 2026					Total
	Mineral Property	Assets Under Construction	Furniture and Office Equipment	Buildings, Facilities and Equipment	Right-of-Use Assets	
	\$	\$	\$	\$	\$	\$
Cost						
Balance January 1, 2026	954,133	205,282	1,285	431,243	1,199	1,593,142
Additions	15,718	89,754	-	3,370	-	108,842
Disposals	-	-	-	(181)	-	(181)
Transfer	14,478	(20,405)	(162)	5,835	254	-
Foreign Exchange	(369)	-	10	(125)	11	(473)
Balance, March 31, 2026	983,960	274,631	1,133	440,142	1,464	1,701,330
Accumulated Depreciation						
Balance January 1, 2026	(26,526)	-	(674)	(81,015)	(577)	(108,792)
Additions	(3,341)	-	(145)	(12,611)	(349)	(16,446)
Disposals	-	-	-	113	-	113
Transfer	-	-	-	-	-	-
Foreign Exchange	-	-	-	(1,413)	(5)	(1,418)
Balance, March 31, 2026	(29,867)	-	(819)	(94,926)	(931)	(126,543)
Net Book Value, March 31, 2026	954,093	274,631	314	345,216	533	1,574,787

G Mining Ventures Corp.

Notes to the Consolidated Financial Statements
For the Three Months Ended March 31, 2026

6. PROPERTY, PLANT & EQUIPMENT (“PP&E”) AND MINERAL PROPERTY (continued)

	Year Ended December 31, 2025					
	Mineral Property	Assets Under Construction	Furniture and Office Equipment	Buildings, Facilities and Equipment	Right-of-Use Assets	Total
	\$	\$	\$	\$	\$	\$
Cost						
Balance January 1, 2025	186,636	-	1,083	342,475	1,136	531,330
Additions	31,173	80,119	122	46,646	95	158,155
Disposals	(293)	-	-	(35)	(151)	(479)
Transfer	(696)	-	(2)	1,727	61	1,090
Transfer from E&E	715,749	125,163	-	-	-	840,912
Foreign Exchange	21,564	-	82	40,430	58	62,134
Balance, December 31, 2025	954,133	205,282	1,285	431,243	1,199	1,593,142
Accumulated Depreciation						
Balance January 1, 2025	(4,813)	-	(343)	(27,815)	(254)	(33,225)
Additions	(20,724)	-	(221)	(48,174)	(400)	(69,519)
Disposals	12	-	-	104	151	267
Transfer	(237)	-	(71)	(734)	(48)	(1,090)
Foreign Exchange	(764)	-	(39)	(4,396)	(26)	(5,225)
Balance, December 31, 2025	(26,526)	-	(674)	(81,015)	(577)	(108,792)
Net Book Value, December 31, 2025	927,607	205,282	611	350,228	622	1,484,350

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2026

6. PROPERTY, PLANT & EQUIPMENT (“PP&E”) AND MINERAL PROPERTY (continued)

As of March 31, 2026, the Corporation has advanced \$48,113,000 (\$42,121,000 as of December 31, 2025), on purchases of PP&E mainly for the Oko West Project. The amount will be reclassified from Long-term Deposits on Equipment in the statement of financial position to PP&E and Mineral Property once the assets are fully received. During the three months ended March 31, 2026, the Corporation capitalized \$13,276,000 (\$2,810,000 for the three months ended March 31, 2025) of deferred stripping costs to mineral property.

Total depreciation recognized during the three months ended March 31, 2026, was \$16,446,000 (\$16,193,000 for the three months ended March 31, 2025), of which \$13,329,000 for the three months ended March 31, 2026 was recognized as cost of goods sold (\$13,713,000 for the three months ended March 31, 2025) (**note 12**), \$3,613,000 as capitalized depreciation (\$nil for the three months ended March 31, 2025) (**note 15**), and \$120,000 was expensed in the condensed interim consolidated statements of income during the three months ended March 31, 2026 (\$35,000 for the three months ended March 31, 2025) (**note 15**). The remaining depreciation charges were recognized as part of Inventories and intangibles in the ordinary course of the operations.

During the three months ended March 31, 2026, additions to PP&E and Mineral Property \$108,842,000 (\$6,489,000 for the three months ended March 31, 2025), of which \$102,063,000 (\$5,780,000 for the three months ended March 31, 2025) were settled in cash and \$6,779,000 (\$709,000 for the three months ended March 31, 2025) represented non-cash investing activities (**note 15**).

7. INVESTMENT IN ASSOCIATES

During the three months ended March 31, 2026, the Corporation acquired a 20% interest in Rock Solid International Inc. (“RSI”) for \$8,000,000, which is accounted for as an investment in associate given the Corporation’s significant influence over RSI. Accordingly, the investment is measured using the equity method, with GMIN recognizing its share of RSI’s results subsequent to acquisition.

8. CONTRACT LIABILITY – GOLD STREAMING AGREEMENT (“GSA”)

During the three months ended March 31, 2026, the Corporation recorded revenue for the GSA of \$1,643,000 (\$10,057,000 for the three months ended March 31, 2025) (**note 11**) of which \$4,973,000 is on a cash basis representing 20% of the gold market price at the time of delivery (\$2,587,000 for the three months ended March 31, 2025), with the remainder being non-cash (amortization of the Deposit and cumulative catch-up adjustment).

The movement of the contract liability is as follows:

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
	\$	\$
Beginning Balance	230,148	256,623
Deliveries from the Deposit	(7,369)	(28,981)
Accretion Expense	2,318	9,827
Cumulative Catch-up Adjustment	10,699	(7,321)
Ending Balance	235,796	230,148
Less: Current Portion	36,359	34,822
Long-term Contract Liability	199,437	195,326

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2026

9. LONG-TERM DEBT AND DEFERRED FINANCING FEES

The detail of the long-term debt is as follows:

	March 31, 2026	December 31, 2025
	\$	\$
RCF ⁽¹⁾	-	81,284
Equipment Financing - Komatsu ⁽¹⁾	34,857	30,710
Equipment Financing - CAT ⁽¹⁾	-	24,509
Equipment Financing - Sandvik	4,615	4,937
	39,472	141,440
Less: Current Portion	8,838	17,616
Non-current Portion of Long-term Debt	30,634	123,824

⁽¹⁾ As defined hereafter

The movement of the long-term debt is as follows:

	Three Months Ended March 31, 2026				
	RCF	Komatsu	CAT	Sandvik	Total
	\$	\$	\$	\$	\$
Balance, January 1, 2026	81,284	30,710	24,509	4,937	141,440
Non-cash Drawdowns (note 15)	-	5,770	-	-	5,770
Repayments	(82,403)	(2,255)	(25,089)	(413)	(110,160)
Transaction Costs	-	(58)	-	-	(58)
Accretion	1,119	690	580	91	2,480
Balance, March 31, 2026	-	34,857	-	4,615	39,472

	Year Ended December 31, 2025					
	RCF	Komatsu	Term Loan	CAT	Sandvik	Total
	\$	\$	\$	\$	\$	\$
Balance, January 1, 2025	-	-	75,264	32,404	6,086	113,754
Cash Drawdowns	80,000	-	-	-	-	80,000
Non-cash Drawdowns (note 15)	-	31,436	-	-	-	31,436
Repayments	-	(758)	(85,872)	(10,526)	(1,565)	(98,721)
Transaction Costs	-	(314)	2,634	-	-	2,320
Standby Fees	465	-	-	-	-	465
Accretion	819	346	7,974	2,631	416	12,186
Balance, December 31, 2025	81,284	30,710	-	24,509	4,937	141,440

Revolver Credit Facility ("RCF")

On October 6, 2025, the Corporation entered into a senior secured RCF with a syndicate of financial institutions, providing borrowing capacity of up to \$350,000,000, with an accordion feature allowing for an additional \$150,000,000 subject to customary conditions. The facility has an initial term of up to three years, with annual extension options, and bears interest at Term SOFR plus an applicable margin based on the Corporation's net leverage ratio. The applicable margin is variable and ranges from approximately 275 to 375 basis points, depending on leverage levels. The facility is secured by a first-ranking security interest over substantially all of the assets of the Corporation and its guarantors, including, among other things, a pledge of shares of the guarantor entities. The security package is subject to certain customary exclusions, including specific assets defined under existing agreements, and may be expanded to include additional entities or assets if certain conditions are met.

During the three months ended March 31, 2026, the Corporation proceeded to repay the outstanding balance on the RCF.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2026

9. LONG-TERM DEBT AND DEFERRED FINANCING FEES (continued)

Equipment Financing - Komatsu Finance Chile S.A. (“Komatsu”)

On September 30, 2025, the Corporation, through its indirect subsidiary GMGI, entered into an Equipment Financing Agreement with Komatsu. Under this agreement, the Corporation has access to aggregate financing of up to \$37,514,000 to fund the mining fleet at the Oko West Project. During the three months ended March 31, 2026, the Corporation drew \$5,770,000 under the equipment financing facility. No cash proceeds were received, as Komatsu Holding S.A. provided the mining fleet directly to GMGI as the counterparty to this non-cash drawdown. (**note 15**).

Each equipment financing is repayable in 60 equal monthly installments. The interest rate is a rate per annum equal to Term Secured Overnight Financing Rate (“**Term SOFR**”) plus a margin of 4.50%. The effective interest rate of this financing is 8.51%.

Equipment Financing - Caterpillar Financial Services Limited (“CAT”)

During the year ended December 31, 2022, the Corporation, through its subsidiary BRM, entered into an Equipment Financing Agreement with CAT, which was fully repaid the three months ended March 31, 2026.

10. SHARE CAPITAL

10.1 Issued

On March 11, 2026, La Mancha Investments S.à r.l. (“**La Mancha**”) exercised its top-up right under the investor rights agreement dated July 22, 2022, and subsequently updated on July 15, 2024. Following the exercise, GMIN issued 9,311,745 common shares at a price of CA\$45.89 (\$33.82) per share for aggregate gross proceeds of CA\$427,316,000 (\$314,967,000).

10.2 Shared-Based Compensation

The Corporation has an Omnibus Equity Incentive Plan (the “**Plan**”) which includes the administration of stock options (“**Option**”), restricted share units (“**RSU**”), performance share units (“**PSU**”) and deferred share units (“**DSU**”) to be granted to directors, officers and employees as part of their long-term compensation package. In addition, the Corporation has Reunion Gold Replacement Options exercisable in accordance with the terms of the Reunion Gold Share Option Plan.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2026

10. SHARE CAPITAL (continued)

10.2 Shared-Based Compensation (continued)

10.2.1 Options

Option transactions and the number of Options outstanding are summarized as follows:

	Three Months Ended March 31, 2026		Year Ended December 31, 2025	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, Beginning Balance	3,895,868	CA\$6.16	6,390,867	CA\$4.83
Granted	96,026	CA\$48.30	510,305	CA\$13.34
Exercised – Reunion Gold Replacement Options	(163,750)	CA\$6.07	(1,830,654)	CA\$4.37
Exercised	(325,432)	CA\$4.12	(937,068)	CA\$3.74
Forfeited	(2,151)	CA\$14.93	(237,582)	CA\$9.19
Expired	(798)	CA\$8.66	-	-
Outstanding, Ending Balance	3,499,763	CA\$7.50	3,895,868	CA\$6.16

The weighted average share price when Options were exercised during the three months period ended March 31, 2026, was CA\$48.56 (CA\$20.60 for the year ended December 31, 2025). The following Options were outstanding and exercisable as of March 31, 2026:

Exercise Price (CA\$)	Number		Weighted Average Remaining Contractual Life in Years
	Outstanding	Exercisable	
2.84 to 3.26	586,899	586,899	1.80
3.27 to 4.33	841,153	841,153	0.82
4.34 to 7.66	618,750	617,084	2.02
7.67 to 10.93	943,208	641,452	4.12
10.94 to 48.30	509,753	133,619	3.99
Outstanding, March 31, 2026	3,499,763	2,820,207	2.54

The Corporation applies the fair value method using the Black-Scholes option pricing model in accounting for its Options granted. The fair value of each Option granted was calculated using the following weighted average assumptions:

	Three Months Ended March 31, 2026	Year Ended December 31, 2025
Expected Life (Years)	3	3
Risk-Free Interest Rate	2.51%	2.87%
Expected Volatility	49%	44%
Dividend Yield	0.0%	0.0%
Stock Price at Grant Date	CA\$48.30	CA\$13.34
Exercise Price	CA\$48.30	CA\$13.34
Weighted Average Fair Value per Option	\$12.62	\$3.03

The expected volatility was estimated using the Corporation's historical data from the date of grant and for a period corresponding to the expected life of the options.

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10.SHARE CAPITAL (continued)

10.2 Shared-Based Compensation (continued)

10.2.2 RSUs

The number of RSUs and its weighted average intrinsic value at grant date are summarized as follows:

	Three Months Ended March 31, 2026		Year Ended December 31, 2025	
	Number of RSUs	Weighted Average Intrinsic Value at Grant Date	Number of RSUs	Weighted Average Intrinsic Value at Grant Date
Outstanding, Beginning Balance	336,128	CA\$10.49	395,300	CA\$6.84
Granted	24,234	CA\$48.30	176,746	CA\$14.35
Settled	(92,289)	CA\$8.04	(149,484)	CA\$6.25
Forfeited	(801)	CA\$14.55	(86,434)	CA\$9.05
Outstanding, Ending Balance	267,272	CA\$14.74	336,128	CA\$10.49
Vested, End of Year / Period	1,032	CA\$17.73	-	-

10.2.3 PSUs

The number of PSUs and its weighted average intrinsic value at grant date are summarized as follows:

	Three Months Ended March 31, 2026		Year Ended December 31, 2025	
	Number of PSUs	Weighted Average Intrinsic Value at Grant Date	Number of PSUs	Weighted Average Intrinsic Value at Grant Date
Outstanding, Beginning Balance	-	-	-	-
Granted	49,795	CA\$48.30	-	-
Settled	-	-	-	-
Forfeited	-	-	-	-
Outstanding, Ending Balance	49,795	CA\$48.30	-	-
Vested, End of Year / Period	-	-	-	-

10.2.4 DSUs

The number of DSUs and its weighted average of the intrinsic value at grant date are summarized as follows:

	Three Months Ended March 31, 2026		Year Ended December 31, 2025	
	Number of DSUs	Weighted Average Intrinsic Value at Grant Date	Number of DSUs	Weighted Average Intrinsic Value at Grant Date
Outstanding, Beginning Balance	387,257	CA\$7.91	329,798	CA\$4.93
Granted	28,058	CA\$48.30	113,709	CA\$14.20
Settled	-	-	(56,250)	CA\$3.20
Forfeited	-	-	-	-
Outstanding, Ending Balance	415,315	CA\$10.64	387,257	CA\$7.91
Vested, End of Year / Period	387,257	CA\$7.91	284,601	CA\$6.00

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2026

10.SHARE CAPITAL (continued)

10.3 Net Income per Share

Basic net income per share is based on net income attributable to the common shareholders and is calculated based upon the weighted average number of common shares outstanding during the periods presented.

For the three months ended March 31, 2026, a total of 95,765 Options were excluded from the computation of diluted net income per share, as the sum of the exercise price and any related unearned share-based compensation per option exceeded the average share price (508,495 Options for the three months ended March 31, 2025). These Options are considered antidilutive, as their inclusion would increase net income per share.

	Three Months Ended March 31,	
	2026	2025
	Number	Number
Basic Weighted Average Number of Common Shares Outstanding	230,362,654	225,260,489
Effect of Dilutive Securities:		
Options	2,920,675	3,616,174
RSUs	134,667	-
DSUs	296,698	176,297
PSUs	-	-
Diluted Weighted Average Number of Common Shares	233,714,694	229,052,960

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Net Income Attributable to the Corporation's Shareholders	80,370	24,429
Net Income per Share:		
Basic	0.35	0.11
Diluted	0.34	0.11

11.REVENUE

TZ Mine revenue is as follow:

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Gold Sales	4,806	11,615
Doré Bars Sale	135,132	86,403
Total	139,938	98,018

Gold Sales mainly include revenues related to the GSA (**note 8**), which consist of a cash price representing 20% of the full spot price of the ounces sold, plus the absorption of the Contract Liability in proportion of the ounces delivered versus the remaining ounces to be delivered over the term of the stream and cumulative catch-up adjustments triggered by changes in the estimation of the Contract Liability model.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2026

12. COST OF GOODS SOLD

TZ Mine cost of goods sold is as follows:

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Operating Expenses	31,319	21,343
Depreciation and Depletion (note 6)	13,329	13,713
Royalties	4,814	3,077
Total	49,462	38,133

13. RELATED PARTY TRANSACTIONS

G Mining Services Inc. (“GMS”)

During the three months ended March 31, 2026, the Corporation incurred \$5,114,000 (\$2,564,000 for the three months ended March 31, 2025), for services rendered by GMS, a related party with one common officer (who is also a director) and one common director.

The Corporation entered into a contract for basic services with GMS, mainly to support due diligence activities, and various technical assessments and reviews. The Corporation has also entered into a separate contract with GMS to provide detailed engineering services, construction support and project management for the Oko West Project (“Oko Contract”).

The fees per contract are as follows:

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Contracts:		
Basic Services Agreement	455	268
Oko Contract - Oko West Project	4,659	2,296
Total	5,114	2,564

The payable balances to GMS as of March 31, 2026, are \$3,286,000 (\$3,821,000 as of December 31, 2025).

In addition, as of March 31, 2026, the Corporation has open commitments related to the Oko Contract with GMS amounting to \$14,588,000 (\$17,200,000 as of December 31, 2025).

La Mancha

On March 11, 2026, the Corporation issued 9,311,745 common shares to La Mancha, for aggregate gross proceeds of CA\$ 427,316,000 (\$314,967,000) following the exercise of a top-up right pursuant to the investor rights agreement between the Corporation and La Mancha (note 10).

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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14. COMMITMENTS

Capital expenditures contracted as of March 31, 2026, are as follows:

	TZ	Oko West Project	Total
	\$	\$	\$
Remainder of 2026	15,852	178,841	194,693
2027	-	5,129	5,129
Total	15,852	183,970	199,822

15. SUPPLEMENTARY CASH FLOW INFORMATION

		Three Months Ended March 31,	
	Note	2026	2025
		\$	\$
Depreciation	6 & 12	13,449	13,748
Share-based Compensation	10	1,027	1,313
Unrealized Foreign Exchange Loss		8,018	1,839
Deferred Income Tax (Reversal) Expense	16	(1,919)	9,124
Depletion of Gold Streaming Agreement Deposit	8	(7,369)	(6,438)
Finance Expense	8 & 9	4,798	5,750
Current Income Tax in Comprehensive Income		-	(9,038)
Change in Fair Value of Financial Instruments		(25,017)	(417)
Cumulative Catch-up Adjustment on GSA	8	10,699	(1,032)
Other		1,042	157
Items Not Involving Cash - Operations		4,728	15,006

		Three Months Ended March 31,	
	Note	2026	2025
		\$	\$
Non-cash Drawdown of Long-term Debt in PP&E and Mineral Property	9	5,770	-
Unpaid Variation of Additions to PP&E and Mineral Property		(4,245)	269
Capitalized Depreciation, Including Stripping Costs	6	3,613	-
Other		1,641	440
Items Not Involving Cash - Investment	6	6,779	709

16. INCOME TAXES

Current income tax expense arises from net income for tax purposes in Brazil related to the Corporation's mining operations. In Brazil, corporate income tax ("IRPJ") is levied at a statutory rate of 25%, which includes 15% basic income tax and an additional 10% surtax on taxable income exceeding prescribed thresholds. In addition, social contribution tax on net income ("CSLL") is levied at a rate of 9%. Accordingly, the combined statutory tax rate applicable to the Corporation's Brazilian operations before taking in to account the Superintendency for the Development of Amazonia ("SUDAM") tax incentive is 34%. The SUDAM tax incentive reduces the applicable Brazilian nominal corporate income tax rate of BRM from approximately 34 % to approximately 15 % for an initial period of ten years.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the Three Months Ended March 31, 2026

16. INCOME TAXES (continued)

The effective tax rate for the period, reflects the impact of non-deductible items, tax incentives, and timing differences, as well as the Corporation's corporate structure, which may result in certain income being taxed at rates different from the statutory rate.

Current Income Taxes

The rates applicable in Brazil differ from the amounts that would result from applying the combined Canadian federal and provincial income tax rates to net income before tax. These differences arise primarily from the following:

	Three Months Ended March 31,	
	2026	2025
	\$	\$
Net Income Before Tax	97,644	47,216
Canadian Federal and Provincial Income Tax Rates	26.50%	26.50%
Income Tax Expense Based on the Above Rates	25,876	12,512
Increase (Decrease) due to:		
Effect of Foreign Tax Rate Differences	11,745	5,956
Foreign Tax Incentives	(17,128)	-
Items Not Deductible for Income Tax Purposes	(2,895)	1,017
Change in Unrecognized Deferred Tax Assets	(1,655)	3,598
Adjustments of Current and Deferred Income Tax of Prior Years	1,331	(296)
Income Tax Expense	17,274	22,787

The income tax payable of \$13,312,000 (\$25,671,000 as of December 31, 2025) in the statement of financial position relates to the amount of corporate income tax that the Corporation owes to the Brazilian tax authorities based on its taxable income for the period.

The amount of income tax recoverable of \$298,000 in the statement of financial position (\$9,995,000 as of December 31, 2025), primarily relates to advance payments made by the Corporation toward its estimated Brazilian income tax liability. These advance payments may include monthly estimated tax installments under the current tax regime elected by GMIN in Brazil. During the three months ended March 31, 2026, the prior-year recoverable balance was largely offset against current income tax liabilities.

The Deferred Tax Liability of \$176,000 (\$2,095,000 as of December 31, 2025) in the statement of financial position mainly relates to temporary differences mainly in provisions and other items.

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
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17. SEGMENTED INFORMATION

The Chief Operating Decision Maker (“CODM”) reviews segment income for TZ Mine as revenue from mining operations less cost of goods sold. Revenue from mining operations and cost of goods sold are reported net of intercompany transactions.

The Corporation’s segmented information is presented as follows:

	Three Months Ended March 31, 2026				Total
	TZ	Oko West Project	Gurupi	Corporate and Other	
	\$	\$	\$	\$	\$
Revenue	139,938	-	-	-	139,938
Cost of Goods Sold	(49,462)	-	-	-	(49,462)
Total - Segment Income	90,476	-	-	-	90,476
General & Administrative Expenses	530	32	1	4,798	5,361
Finance Expense	2,987	-	-	-	2,987
Change in Fair Value of Financial Instruments	(900)	-	-	(24,117)	(25,017)
Foreign Exchange	341	142	-	6,706	7,189
Other (Income) Expenses	2,501	134	(4)	(319)	2,312
Total	5,459	308	(3)	(12,932)	(7,168)
Income (Loss) Before Income Tax	85,017	(308)	3	12,932	97,644

G Mining Ventures Corp.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2026

17. SEGMENTED INFORMATION (continued)

	Three Months Ended March 31, 2025				Total
	TZ	Oko West Project	Gurupi	Corporate and Other	
	\$	\$	\$	\$	\$
Revenue	98,018	-	-	-	98,018
Cost of Goods Sold	(38,133)	-	-	-	(38,133)
Total - Segment Income	59,885	-	-	-	59,885
General & Administrative Expenses	454	851	4	4,210	5,519
Finance Expense	5,750	-	-	-	5,750
Change in Fair Value of Financial Instruments	-	-	-	(417)	(417)
Foreign Exchange	(2,807)	5,282	-	1	2,476
Other (Income) Expenses	(61)	(2)	(4)	(592)	(659)
Total	3,336	6,131	-	3,202	12,669
Income (Loss) Before Income Tax	56,549	(6,131)	-	(3,202)	47,216

The following table sets out total assets by segment:

	As of March 31, 2026			
	TZ	Oko West Project	Gurupi	Total
	\$	\$	\$	\$
Receivables and Other Current Assets	2,801	1,442	39	4,282
Inventories	66,939	731	-	67,670
Long Term Deposits on Equipment	21	48,092	-	48,113
Income Tax Recoverable	11	-	-	11
PP&E and Mineral Property	541,212	1,030,779	268	1,572,259
Intangible Assets	30,109	-	-	30,109
E&E	11,152	10,724	7,728	29,604
Non-current Income Tax Recoverable	287	-	-	287
Non-current Inventories	49,230	-	-	49,230
Other Non-current Assets	21,503	6,763	-	28,266
Total - Segment Assets	723,265	1,098,531	8,035	1,829,831
Corporate and Other				
Cash and Cash Equivalents				287,248
Deferred Financing Fees				4,144
Investment in Associates				11,155
Receivables and Other Current Assets				1,746
PP&E and Mineral Property				2,528
Other Non-current Assets				42,616
Total Corporate and Other				349,437
Total Assets				2,179,268

G Mining Ventures Corp.

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17. SEGMENTED INFORMATION (continued)

	As of December 31, 2025			
	TZ	Oko West Project	Gurupi	Total
	\$	\$	\$	\$
Receivables and Other Current Assets	2,661	4,855	32	7,548
Inventories	65,217	233	-	65,450
Long Term Deposits on Equipment	41	42,080	-	42,121
Income Tax Recoverable	6,067	-	-	6,067
PP&E and Mineral Property	542,630	940,529	245	1,483,404
Intangible Assets	30,675	-	-	30,675
E&E	10,173	8,772	4,923	23,868
Non-current Income Tax Recoverable	3,928	-	-	3,928
Non-current Inventories	46,557	-	-	46,557
Other Non-current Assets	19,657	6,273	-	25,930
Total - Segment Assets	727,606	1,002,742	5,200	1,735,548
Corporate and Other				
Cash and Cash Equivalents				134,548
Deferred Financing Fees				4,421
Investment in Associate				3,283
Receivables and Other Current Assets				1,122
PP&E and Mineral Property				946
Other Non-current Assets				17,864
Total Corporate and Other				162,184
Total Assets				1,897,732

18. SUBSEQUENT EVENTS

Arrangement with G2 Goldfields Inc. ("G2")

On April 9, 2026, the Corporation and G2 announced a definitive agreement whereby GMIN will acquire all the issued and outstanding shares of G2 pursuant to a court approved plan of arrangement (the "Transaction").

Under the terms of the Transaction, G2 shareholders will receive 0.212 common shares of the Corporation for each G2 common share held, representing approximately 59,254,577 shares of the Corporation. In addition, G2 shareholders will receive common shares in a newly created gold explorer ("G3 SpinCo") that will hold interests in certain G2 properties other than Oko-Ghanie, Amsterdam, Aremu Partnership and Aremu Mine, Property A and the Ghanie Medium Scale Mining Permit (collectively, the "Acquired Properties"). G3 SpinCo will be funded with CA\$45,000,000 of cash and, a contingent value right providing for payments to be made to G3 SpinCo in the maximum aggregate amount of \$200,000,000 based upon the establishment of various increments of Measured & Indicated Mineral Resources at the Acquired Properties.

G2 shareholders will receive an estimated consideration of CA\$10.84 (\$7.83) per G2 common share, an estimated transaction equity value of CA\$3.0 billion (\$2.2 billion), based on the closing price of GMIN common shares on the TSX on April 8, 2026, excluding the value of the G3 SpinCo consideration.

The Transaction is subject to customary closing conditions, including G2 shareholder and regulatory approvals and is expected to close in the third quarter of 2026.