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CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS - Unaudited

For the Three and Six Months Ended June 30, 2026

(Expressed in Thousands of United States Dollars)

TSX: GMIN | OTCQX: GMINF

GMIN.GOLD

Index

Consolidated Statements of Financial Position

	Note	June 30, 2026	December 31, 2025
		$	$
Assets			
Current			
Cash and Cash Equivalents		225,734	134,548
Receivables and Other Current Assets	5	8,788	8,670
Inventories		73,679	65,450
Income Tax Recoverable	17	-	6,067
		308,201	214,735
Non-current			
Deferred Financing Fees	10	3,758	4,421
Inventories		57,844	46,557
Long-term Deposits on Equipment	6	34,862	42,121
Property, Plant & Equipment and Mineral Property	6	1,715,087	1,484,350
Intangible Assets		29,454	30,675
Exploration & Evaluation Assets	7	37,753	23,868
Income Tax Recoverable	17	307	3,928
Investment in Associates	8	15,853	3,283
Other Non-current Assets	5	73,547	43,794
		2,276,666	1,897,732
Liabilities			
Current			
Accounts Payable and Accrued Liabilities		76,164	68,390
Income Tax Payable	17	27,532	25,671
Current Portion of Contract Liability	9	39,598	34,822
Current Portion of Long-term Debt	10	7,468	17,616
		150,762	146,499
Non-current			
Long-term Contract Liability	9	191,910	195,326
Long-term Debt	10	25,551	123,824
Deferred Tax Liability	17	577	2,095
Rehabilitation Provision		13,540	8,875
Other Long-term Liability		6,044	2,681
		237,622	332,801
Shareholders' Equity			
Share Capital	11	1,419,824	1,101,228
Share-based Payments Reserve	11	13,399	13,191
Accumulated Other Comprehensive Income		154	179
Retained Earnings		454,905	303,834
		1,888,282	1,418,432
		2,276,666	1,897,732

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

Commitments (note 15)

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

Approved on behalf of the Board:

"Elif Lévesque"

Elif Lévesque, Director

"Jason Neal"

Jason Neal, Chairman

Consolidated Statements of Income

	Note	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
		$	$	$	$
Revenue	12	157,125	129,594	297,063	227,612
Cost of Goods Sold	13	(54,417)	(44,317)	(103,879)	(82,450)
Income from Mining Operations		102,708	85,277	193,184	145,162
Other Expenses					
General & Administrative Expenses		5,246	3,785	10,607	9,304
Finance Expense	9 & 10	2,397	5,685	5,384	11,435
Change in Fair Value of Financial Instruments	5	4,918	(7,883)	(20,099)	(8,300)
Foreign Exchange		14	(151)	7,203	2,325
Other (Income) Expenses		(381)	(968)	1,931	(1,627)
		12,194	468	5,026	13,137
Income Before Income Tax		90,514	84,809	188,158	132,025
Current and Deferred Income Tax Expense	17	(18,557)	(36,183)	(35,831)	(58,970)
Net Income for the Period		71,957	48,626	152,327	73,055
Net Income per Share	11				
Basic		0.30	0.21	0.65	0.32
Diluted		0.30	0.21	0.64	0.32
Weighted Average Number of Common Shares	11				
Basic		237,765,578	226,205,719	234,084,566	225,735,715
Diluted		240,927,791	229,868,055	237,254,062	229,191,425

(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 June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
	$	$	$	$
Net Income for the Period	71,957	48,626	152,327	73,055
Currency Translation Adjustment	(642)	72,178	(25)	110,322
Comprehensive Income for the Period	71,315	120,804	152,302	183,377

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

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

Consolidated Statements of Changes in Equity

	Note	Share Capital Number of Shares	Share Capital Amount	Share-based Payments Reserve	Accumulated Other Comprehensive Income	Retained Earnings	Total
			$	$	$	$	$
Balance, January 1, 2025		**224,924,596**	**1,082,691**	**19,433**	**(107,916)**	**16,470**	**1,010,678**
Replacement Options Exercised	11	1,523,780	11,840	(7,196)	-	-	4,644
Options Exercised	11	139,916	515	(171)	-	-	344
Restricted Share Units Settlement	11	30,833	68	(147)	-	(255)	(334)
Share-based Compensation	11	-	-	2,665	-	-	2,665
Other Comprehensive Income for the Period		-	-	-	110,322	-	110,322
Net Income for the Period		-	-	-	-	73,055	73,055
Balance, June 30, 2025		**226,619,125**	**1,095,114**	**14,584**	**2,406**	**89,270**	**1,201,374**
Balance, January 1, 2026		**227,824,776**	**1,101,228**	**13,191**	**179**	**303,834**	**1,418,432**
Share Issuance - Private Placement	11	9,311,745	314,967	-	-	-	314,967
Share Issue Costs			(354)	-	-	-	(354)
Replacement Options Exercised	11	163,750	1,449	(718)	-	-	731
Options Exercised	11	532,086	2,235	(761)	-	-	1,474
Restricted Share Units Settlement	11	47,551	299	(555)	-	(1,256)	(1,512)
Share-based Compensation	11	-	-	2,242	-	-	2,242
Other Comprehensive Loss for the Period		-	-	-	(25)	-	(25)
Net Income for the Period		-	-	-	-	152,327	152,327
Balance, June 30, 2026		**237,879,908**	**1,419,824**	**13,399**	**154**	**454,905**	**1,888,282**

(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.

Consolidated Statements of Cash Flows

		Three Months Ended June 30,		Six Months Ended June 30,	
		2026	2025	2026	2025
	Note	$	$	$	$
Operating Activities					
Net Income for the Period		71,957	48,626	152,327	73,055
Items Not Involving Cash	16	18,192	(2,865)	22,920	12,807
Current Income Taxes Expense	17	18,156	36,900	37,349	50,563
Current Income Taxes Paid	17	(2,886)	(8,099)	(36,236)	(25,416)
		105,419	74,562	176,360	111,009
Changes in Operating Assets and Liabilities					
Receivables and Other Assets		(10,851)	(1,544)	(10,874)	(8,514)
Inventories		(11,545)	(6,454)	(16,527)	(17,285)
Accounts Payable and Accrued Liabilities		20,812	13,203	24,582	25,081
Cash Provided by Operating Activities		103,835	79,767	173,541	110,291
Investing Activities					
Additions of PP&E and Mineral Property, net of Long-Term Deposits		(138,704)	(39,859)	(246,793)	(55,035)
E&E Expenditures		(10,441)	(28,923)	(13,839)	(38,406)
Investment in Associate	8	(4,682)	-	(12,703)	-
Cash Used in Investing Activities		(153,827)	(68,782)	(273,335)	(93,441)
Financing Activities					
Shares Issued for Cash, net of Share Issue Costs	11	(97)	-	314,613	-
Replacement Options Exercised	11	-	2,595	731	4,644
Options Exercised	11	497	-	1,474	-
Repayment of Long-term Debt	10	(7,243)	(7,848)	(117,403)	(12,721)
Deferred Financing Fees	10	-	-	(58)	-
Other		(1,589)	111	(77)	11
Cash Provided by (Used in) Financing Activities		(8,432)	(5,142)	199,280	(8,066)
Effect on Foreign Exchange Rate Differences on Cash and Cash Equivalents		(3,090)	1,306	(8,300)	6,120
Increase (Decrease) in Cash and Cash Equivalents		(61,514)	7,149	91,186	14,904
Cash and Cash Equivalents, Beginning of the Period		287,248	148,970	134,548	141,215
Cash and Cash Equivalents, End of the Period		225,734	156,119	225,734	156,119

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

Supplementary Cash Flow Information (note 16)

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

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 operation 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 indirect wholly owned 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".

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**").

GMIN and G2 Goldfields announced closing of arrangement on July 29, 2026. Under the terms of the Transaction, G2 shareholders received 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 received common shares in a newly created gold explorer ("**G3 SpinCo**") that 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 was 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 received an estimated consideration of CA$8.93 ($6.33) per G2 common share, an estimated transaction equity value of CA$2.3 billion ($1.6 billion), based on the closing price of GMIN common shares on the TSX on the date immediately prior to the closing date on July 29, 2026, excluding the value of the G3 SpinCo consideration.

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 August 12, 2026.

2. BASIS OF PREPARATION (continued)

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.

2.3 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 the 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 six months ended June 30, 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.

3. MATERIAL ACCOUNTING POLICIES (continued)

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.

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

	June 30, 2026	December 31, 2025
	$	$
VAT	26,607	27,772
Accounts Receivable	2,550	1,655
Prepaid Expenses and Deposits	6,985	3,370
Investment in Financial Instruments	41,078	17,814
Other	5,115	1,853
	82,335	52,464
Less: Current Portion	8,788	8,670
Other Non-current Assets	73,547	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 9**) and interest income receivable. The increase of investment in financial instruments is mainly driven by fair market value ("**FMV**") adjustments recognized.

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

Six Months Ended June 30, 2026	Mineral Property	Assets Under Construction	Furniture and Office Equipment	Buildings, Facilities and Equipment	Right-of-Use Assets	Total
	$	$	$	$	$	$
Cost						
Balance January 1, 2026	954,133	205,282	1,285	431,243	1,199	1,593,142
Additions	33,361	219,094	-	16,889	-	269,344
Disposals	-	-	(29)	(350)	-	(379)
Transfer	-	(30,354)	(162)	30,236	280	-
Foreign Exchange	(271)	161	10	6	(22)	(116)
Balance, June 30, 2026	987,223	394,183	1,104	478,024	1,457	1,861,991
Accumulated Depreciation						
Balance January 1, 2026	(26,526)	-	(674)	(81,015)	(577)	(108,792)
Additions	(9,616)	-	(203)	(28,099)	(448)	(38,366)
Disposals	-	-	-	113	-	113
Transfer	-	-	-	-	-	-
Foreign Exchange	-	-	-	142	(1)	141
Balance, June 30, 2026	(36,142)	-	(877)	(108,859)	(1,026)	(146,904)
Net Book Value, June 30, 2026	**951,081**	**394,183**	**227**	**369,165**	**431**	**1,715,087**

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

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

As of June 30, 2026, the Corporation has advanced $34,862,000 ($42,121,000 as of December 31, 2025), on purchases of PP&E mainly for the Oko West Project. The amount will be reclassed from Long-term Deposits on Equipment in the consolidated statement of financial position to PP&E and Mineral Property once the assets are fully received.

During the three and six months ended June 30, 2026, the Corporation capitalized $10,532,000 and $23,808,000, respectively ($6,636,000 and $9,446,000 for the three and six months ended June 30, 2025) of deferred stripping costs to mineral property.

Total depreciation recognized during the three and six months ended June 30, 2026, was $21,863,000 and $38,366,000, respectively ($19,220,000 and $35,413,000, respectively, for the three and six months ended June 30, 2025), of which $13,906,000 and $27,235,000, respectively, was recognized as cost of goods sold ($13,726,000 and $27,439,000, respectively, for the three and six months ended June 30, 2025) (**note 13**). The remaining depreciation charges were capitalized or recognized as part of inventories, intangible assets and expenses in the ordinary course of operations.

During the three and six months ended June 30, 2026, additions to PP&E and Mineral Property of $160,502,000 and $269,344,000, respectively ($20,959,000 and 27,448,000 for the three and six months ended June 30, 2025, respectively), of which $151,953,000 and $254,016,000, respectively ($16,284,000 and $21,946,000 for the three and six months ended June 30, 2025) were settled in cash and $8,549,000 and $15,328,000, respectively ($1,914,000 and 2,285,000 for the three and six months ended June 30, 2025) represented non-cash investing activities (**note 16**).

7. EXPLORATION AND EVALUATION ASSETS ("E&E")

The exploration and evaluation assets are as follows:

	Six Months Ended June 30, 2026			
	Oko West Project	TZ	Gurupi	Total
	$	$	$	$
Balance, January 1, 2026	**8,772**	**10,173**	**4,923**	**23,868**
Assays, Surveys, and Technical Services	3,028	1,674	3,306	8,008
Overhead and Related Expenditures	895	412	867	2,174
Material, Supplies and Other	859	476	2,271	3,606
Transfer to PP&E and Mineral Property	(51)	-	-	(51)
Foreign Exchange	44	(3)	107	148
Balance, June 30, 2026	**13,547**	**12,732**	**11,474**	**37,753**

7. EXPLORATION AND EVALUATION ASSETS ("E&E") (continued)

	Year Ended December 31, 2025			
	Oko West Project	TZ	Gurupi	Total
	$	$	$	$
Balance, January 1, 2025	695,035	5,742	1,559	702,336
Early Works Expenditures	110,666	-	-	110,666
Assays, Surveys, and Technical Services	1,563	2,807	1,280	5,650
Overhead and Related Expenditures	1,606	623	857	3,086
Material, Supplies and Other	5,603	246	1,226	7,075
Transfer to PP&E and Mineral Property	(840,912)	-	-	(840,912)
Foreign Exchange	35,211	755	1	35,967
Balance, December 31, 2025	8,772	10,173	4,923	23,868

8. INVESTMENT IN ASSOCIATES

During the six months ended June 30, 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.

During the three and six months ended June 30, 2026, the Corporation participated in Greenheart Gold Inc.'s ("**Greenheart Gold**") private placement by subscribing for 6,404,215 common shares at a price of CA$1.00 per share, for total consideration of $4,682,000. As a result of this participation, the Corporation maintained its ownership interest in Greenheart Gold. The investment continues to be accounted for as an investment in associate given the Corporation's significant influence over Greenheart Gold.

9. CONTRACT LIABILITY – GOLD STREAMING AGREEMENT ("GSA")

During the three and six months ended June 30, 2026, the Corporation recorded revenue for the GSA of $10,880,000 and $12,523,000 respectively ($12,640,000 and $22,697,000 for the three and six months ended June 30, 2025) (note 12) of which $4,262,000 and $9,235,000 respectively, is on a cash basis representing 20% of the gold market price at the time of delivery ($2,987,000 and $5,574,000 for the three and six months ended June 30, 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:

	Six Months Ended June 30, 2026	Year Ended December 31, 2025
	$	$
Beginning Balance	230,148	256,623
Deliveries from the Deposit	(14,077)	(28,981)
Accretion Expense	4,649	9,827
Cumulative Catch-up Adjustment	10,788	(7,321)
Ending Balance	231,508	230,148
Less: Current Portion	39,598	34,822
Long-term Contract Liability	191,910	195,326

10. LONG-TERM DEBT AND DEFERRED FINANCING FEES

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

	June 30, 2026	December 31, 2025
	$	$
RCF [(1)]	-	81,284
Equipment Financing - Komatsu [(1)]	33,019	30,710
Equipment Financing – CAT [(1)]	-	24,509
Equipment Financing - Sandvik	-	4,937
	33,019	141,440
Less: Current Portion	7,468	17,616
Non-current Portion of Long-term Debt	**25,551**	**123,824**

[(1)] As defined hereafter

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

	Six Months Ended June 30, 2026				
	RCF	Komatsu	CAT	Sandvik	Total
	$	$	$	$	$
Balance, January 1, 2026	**81,284**	**30,710**	**24,509**	**4,937**	**141,440**
Non-cash Drawdowns (**note 16**)	-	5,770	-	-	5,770
Repayments	(82,403)	(4,819)	(25,089)	(5,092)	(117,403)
Transaction Costs	-	(58)	-	-	(58)
Accretion	1,119	1,416	580	155	3,270
Balance, June 30, 2026	**-**	**33,019**	**-**	**-**	**33,019**

	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 16**)	-	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 Secured Overnight Financing Rate ("**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 six months ended June 30, 2026, the Corporation proceeded to repay the outstanding balance on the RCF.

10. 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 six months ended June 30, 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 16**).

Each equipment financing is repayable in 60 equal monthly installments. The interest rate is a rate per annum equal to Term SOFR plus a margin of 4.50%. The effective interest rate of this financing is 8.46%.

*Equipment Financing – Sandvik Financial Services LLC (“**Sandvik**”)*

During the year ended December 31, 2023, the Corporation through its subsidiary BRM, entered into an Equipment Financing Agreement with Sandvik, which was fully repaid during the three and six months ended June 30, 2026.

*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 during the six months ended June 30, 2026.

11. SHARE CAPITAL

11.1 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).

11.2 Share-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.

11. SHARE CAPITAL (continued)

11.2 Share-Based Compensation (continued)

11.2.1 Options

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

	Six Months Ended June 30, 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	(532,086)	CA$3.80	(937,068)	CA$3.74
Forfeited	(10,781)	CA$15.75	(237,582)	CA$9.19
Expired	(1,744)	CA$9.56	-	-
Outstanding, Ending Balance	**3,283,533**	**CA$7.75**	**3,895,868**	**CA$6.16**

The weighted average share price when Options were exercised during the six months period ended June 30, 2026, was CA$47.03 (CA$20.60 for the year ended December 31, 2025). The following Options were outstanding and exercisable as of June 30, 2026:

Exercise Price (CA$)	Number		Weighted Average Remaining
	Outstanding	Exercisable	Contractual Life in Years
2.84 to 3.26	532,899	532,899	1.54
3.27 to 4.33	689,019	689,019	0.58
4.34 to 7.66	618,750	617,084	1.77
7.67 to 10.93	937,954	640,853	3.87
10.94 to 48.30	504,911	132,752	3.73
Outstanding, June 30, 2026	**3,283,533**	**2,612,607**	**2.38**

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:

	Six Months Ended June 30, 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.

11. SHARE CAPITAL (continued)

11.2 Share-Based Compensation (continued)

11.2.2 RSUs

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

	Six Months Ended June 30, 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	(93,321)	CA$8.15	(149,484)	CA$6.25
Forfeited	(4,010)	CA$15.33	(86,434)	CA$9.05
Outstanding, Ending Balance	**263,031**	**CA$14.72**	**336,128**	**CA$10.49**
Vested, End of Year / Period	-	-	-	-

11.2.3 PSUs

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

	Six Months Ended June 30, 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	-	-	-	-

11.2.4 DSUs

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

	Six Months Ended June 30, 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	31,618	CA$47.45	113,709	CA$14.20
Settled	-	-	(56,250)	CA$3.20
Forfeited	-	-	-	-
Outstanding, Ending Balance	**418,875**	**CA$10.89**	**387,257**	**CA$7.91**
Vested, End of Year / Period	**395,109**	**CA$15.59**	**284,601**	**CA$6.00**

11. SHARE CAPITAL (continued)

11.3 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 and six months ended June 30, 2026, a total of 94,487 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 (9,559 Options for the three and six months ended June 30, 2025). These Options are considered antidilutive, as their inclusion would increase net income per share.

	Three Months Ended June 30, 2026	2025	Six Months Ended June 30, 2026	2025
	Number	Number	Number	Number
Basic Weighted Average Number of Common Shares Outstanding	237,765,578	226,205,719	234,084,566	225,735,715
Effect of Dilutive Securities:				
Options	2,717,697	3,474,428	2,722,541	3,273,118
RSUs	140,307	-	141,567	-
DSUs	304,209	187,908	305,388	182,592
Diluted Weighted Average Number of Common Shares	240,927,791	229,868,055	237,254,062	229,191,425

	Three Months Ended June 30, 2026	2025	Six Months Ended June 30, 2026	2025
	$	$	$	$
Net Income Attributable to the Corporation's Shareholders	71,957	48,626	152,327	73,055
Net Income per Share:				
Basic	0.30	0.21	0.65	0.32
Diluted	0.30	0.21	0.64	0.32

12. REVENUE

TZ Mine revenue is as follow:

	Three Months Ended June 30, 2026	2025	Six Months Ended June 30, 2026	2025
	$	$	$	$
Gold Sales	18,240	14,378	23,046	25,993
Doré Bars Sale	138,885	115,216	274,017	201,619
Total	**157,125**	**129,594**	**297,063**	**227,612**

Gold Sales mainly include revenues related to the GSA (**note 9**), 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.

13. COST OF GOODS SOLD

TZ Mine cost of goods sold is as follows:

	Three Months Ended June 30		Six Months Ended June 30,	
	2026	2025	2026	2025
		$	$	$
Operating Expenses	35,470	26,572	66,789	47,915
Depreciation and Depletion (**note 6**)	13,906	13,726	27,235	27,439
Royalties	5,041	4,019	9,855	7,096
Total	54,417	44,317	103,879	82,450

14. RELATED PARTY TRANSACTIONS

*G Mining Services Inc. ("**GMS**")*

During the three and six months ended June 30, 2026, the Corporation incurred $5,986,000 and $11,100,000 respectively ($3,547,000 and $6,111,000 for the three and six months ended June 30, 2025), for services rendered by GMS, a related party with one common officer (who is also a 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 June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	$	$	$	$
Contracts:				
Basic Services Agreement	978	308	1,433	576
Oko Contract - Oko West Project	5,008	3,239	9,667	5,535
Total	**5,986**	**3,547**	**11,100**	**6,111**

The payable balances to GMS as of June 30, 2026, are $4,913,000 ($3,821,000 as of December 31, 2025).

In addition, as of June 30, 2026, the Corporation has open commitments related to the Oko Contract with GMS amounting to $9,601,000 ($17,200,000 as of December 31, 2025).

Rock Solid International Inc.

During the three and six months ended June 30, 2026, the Corporation incurred $1,763,000 and $2,166,000 respectively (nil for the three and six months ended June 30, 2025), for services rendered by RSI.

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 11**).

15. COMMITMENTS

Capital expenditures contracted as of June 30, 2026, are as follows:

	TZ	Oko West Project	Total
	$	$	$
Within 12 Months	5,271	176,909	182,180
More than 12 Months	-	2,879	2,879
Total	**5,271**	**179,788**	**185,059**

16. SUPPLEMENTARY CASH FLOW INFORMATION

		Three Months Ended June 30,		Six Months Ended June 30,	
		2026	2025	2026	2025
	Note	$	$	$	$
Depreciation	6 & 13	15,542	13,763	28,991	27,511
Share-based Compensation	11	1,215	1,352	2,242	2,665
Unrealized Foreign Exchange Loss (Gain)		1,367	(3,524)	9,385	(1,685)
Deferred Income Tax (Reversal) Expense	17	401	(717)	(1,518)	8,407
Depletion of GSA Deposit	9	(6,708)	(6,445)	(14,077)	(12,883)
Finance Expense	9 & 10	586	5,685	5,384	11,435
Current Income Tax in Comprehensive Income		-	(2,177)	-	(11,215)
Change in Fair Value of Financial Instruments	5	4,918	(7,883)	(20,099)	(8,300)
Present Value Adjustment of Tax Receivables		507	-	1,098	-
Cumulative Catch-up Adjustment on GSA	9	90	(3,208)	10,788	(4,240)
Other		274	289	726	1,112
Items Not Involving Cash - Operations		**18,192**	**(2,865)**	**22,920**	**12,807**

		Three Months Ended June 30,		Six Months Ended June 30,	
		2026	2025	2026	2025
	Note	$	$	$	$
Non-cash Drawdown of Long-term Debt in PP&E and Mineral Property	10	-	-	5,770	-
Unpaid Variation of Additions to PP&E and Mineral Property		418	101	(3,827)	170
Capitalized Interest		2,860	-	2,860	-
Capitalized Depreciation, Including Stripping Costs	6	3,994	-	7,607	-
Rehabilitation Provision in PP&E		2,141	(645)	3,781	(1,085)
Other		(864)	(1,370)	(863)	(1,370)
Items Not Involving Cash – Investment	**6**	**8,549**	**(1,914)**	**15,328**	**(2,285)**

17. 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 into 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.

17. 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 June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	$	$	$	$
Net Income Before Tax	90,514	84,809	188,158	132,025
Canadian Federal and Provincial Income Tax Rates	26.50%	26.50%	26.50%	26.50%
Income Tax Expense Based on the Above Rates	23,986	22,474	49,862	34,987
Increase (Decrease) due to:				
Differences in Foreign Tax Rates	11,233	12,830	22,978	18,786
Foreign Tax Incentives	(21,631)	-	(38,759)	-
Non-deductible Items	5,277	(125)	2,382	892
Change in Unrecognized Deferred Tax Assets	(598)	701	(2,253)	4,299
Other	290	303	1,621	6
Income Tax Expense	**18,557**	**36,183**	**35,831**	**58,970**

The income tax payable of $27,532,000 ($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 $307,000 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.

The Deferred Tax Liability of $577,000 ($2,095,000 as of December 31, 2025) in the statement of financial position mainly relates to temporary differences in provisions and other items.

18. 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 June 30, 2026				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	$	$	$	$	$
Revenue	157,125	-	-	-	157,125
Cost of Goods Sold	(54,417)	-	-	-	(54,417)
Total - Segment Income	**102,708**	**-**	**-**	**-**	**102,708**
General & Administrative Expenses	537	171	-	4,538	5,246
Finance Expense	2,397	-	-	-	2,397
Change in Fair Value of Financial Instruments	1,743	-	-	3,175	4,918
Foreign Exchange	(2,051)	(1,039)	-	3,104	14
Other (Income) Expenses	568	105	(15)	(1,039)	(381)
Total	3,194	(763)	(15)	9,778	12,194
Income (Loss) Before Income Tax	99,514	763	15	(9,778)	90,514

	Three Months Ended June 30, 2025				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	$	$	$	$	$
Revenue	129,594	-	-	-	129,594
Cost of Goods Sold	(44,317)	-	-	-	(44,317)
Total - Segment Income	**85,277**	**-**	**-**	**-**	**85,277**
General & Administrative Expenses	708	(777)	1	3,853	3,785
Finance Expense	5,685	-	-	-	5,685
Change in Fair Value of Financial Instruments	(1,737)	-	-	(6,146)	(7,883)
Foreign Exchange	1,314	(3,235)	-	1,770	(151)
Other (Income) Expenses	(569)	65	(9)	(455)	(968)
Total	5,401	(3,947)	(8)	(978)	468
Income Before Income Tax	79,876	3,947	8	978	84,809

	Six Months Ended June 30, 2026				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	$	$	$	$	$
Revenue	297,063	-	-	-	297,063
Cost of Goods Sold	(103,879)	-	-	-	(103,879)
Total - Segment Income	**193,184**	**-**	**-**	**-**	**193,184**
General & Administrative Expenses	1,067	203	1	9,336	10,607
Finance Expense	5,384	-	-	-	5,384
Change in Fair Value of Financial Instruments	843	-	-	(20,942)	(20,099)
Foreign Exchange	(1,710)	(897)	-	9,810	7,203
Other (Income) Expenses	3,069	239	(19)	(1,358)	1,931
Total	8,653	(455)	(18)	(3,154)	5,026
Income Before Income Tax	184,531	455	18	3,154	188,158

18. SEGMENTED INFORMATION (continued)

	Six Months Ended June 30, 2025				
	TZ	Oko West Project	Gurupi	Corporate and Other	Total
	$	$	$	$	$
Revenue	227,612	-	-	-	227,612
Cost of Goods Sold	(82,450)	-	-	-	(82,450)
Total - Segment Income	**145,162**	**-**	**-**	**-**	**145,162**
General & Administrative Expenses	1,162	74	5	8,063	9,304
Finance Expense	11,435	-	-	-	11,435
Change in Fair Value of Financial Instruments	(1,737)	-	-	(6,563)	(8,300)
Foreign Exchange	(1,493)	2,047	-	1,771	2,325
Other (Income) Expenses	(630)	63	(13)	(1,047)	(1,627)
Total	8,737	2,184	(8)	2,224	13,137
Income (Loss) Before Income Tax	**136,425**	**(2,184)**	**8**	**(2,224)**	**132,025**

The following table sets out total assets by segment:

	As of June 30, 2026			
	TZ	Oko West Project	Gurupi	Total
	$	$	$	$
Receivables and Other Current Assets	5,254	1,763	2	7,019
Inventories	71,876	1,803	-	73,679
Long-term Deposits on Equipment	622	34,240	-	34,862
PP&E and Mineral Property	545,172	1,166,493	169	1,711,834
Intangible Assets	29,454	-	-	29,454
E&E	12,732	13,547	11,474	37,753
Non-current Income Tax Recoverable	307	-	-	307
Non-current Inventories	57,844	-	-	57,844
Other Non-current Assets	20,838	7,555	-	28,393
Total - Segment Assets	**744,099**	**1,225,401**	**11,645**	**1,981,145**
Corporate and Other				
Cash and Cash Equivalents				225,734
Deferred Financing Fees				3,758
Investment in Associates				15,853
Receivables and Other Current Assets				1,769
PP&E and Mineral Property				3,253
Other Non-current Assets				45,154
Total Corporate and Other				295,521
Total Assets				2,276,666

18. 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**