



# G Mining Ventures & Reunion Gold Combination

BUY. BUILD. OPERATE. | PHASE 2

April 2024

All figures are in U.S. dollars unless otherwise noted.



# Cautionary Statements

Generally, forward-looking information can be identified by use of words such as “outlook”, “objective”, “may”, “could”, “would”, “will”, “expect”, “intend”, “estimate”, “forecasts”, “project”, “seek”, “anticipate”, “believes”, “should”, “plans” “pro forma”, or “continue”, and other similar terminology. Forward-looking information may relate to G Mining Ventures Corp. (“GMIN”), Reunion Gold Corporation (“RGD”), the entity resulting from the contemplated transaction (“New GMIN”) and the latter’s future outlook and that of its affiliates when applicable; and to anticipated events or results, notably the transaction completion, as contemplated; and may include statements regarding the financial position, budgets, operations, financial results, plans and objectives of GMIN, RGD, New GMIN or of the latter’s affiliates when applicable. Statements regarding future results, performance, achievements, prospects or opportunities of New GMIN, or of its affiliates when applicable, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, notably the transaction completion, as contemplated, are also forward-looking statements. All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking information” and “forward-looking statements” within the meaning of certain securities laws. Forward-looking statements contained in this presentation include, without limitation, those relating to:

- The H2-2024 commencement of commercial production for the Tocantinzinho (“TZ”) Project, to be completed on schedule, within budget and in line with the February 2022 Feasibility Study; and the TZ Project’s future gold production and cost profiles;
- The Oko West (“Okoko”) Project’s potential to grow resources (notably, at depth) and to prove a top tier deposit; its “accelerated” development by leveraging knowledge of the Guiana Shield, de-risked profile and “expedited” development timeline to production; and the availability of funding to production, notably with TZ cash flow;
- The contemplated transaction’s timeline to closing and its benefits for GMIN’s as well as RGD’s shareholders;
- The compelling re-rate potential after transaction completion;
- New GMIN’s compelling pro forma resource base and its production profile, as well as its pro forma capitalization and balance sheet;
- The concurrent investment from La Mancha and Franco-Nevada;
- The TZ’ and Oko’s respective exploration potential (near deposit as well as regionally);
- SpinCo’s outlook as a well-funded exploration company; and
- New GMIN’s enhanced capital markets presence and investor appeal.

Forward-looking statements in this presentation are based on certain assumptions and on the opinions and estimates of GMIN management and of RGD management as of the date such statements are made; and they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements of GMIN and/or RGD, or of their affiliates when applicable, to be materially different from those expressed or implied by such forward-looking information. Although management of GMIN and RGD believe that the assumptions, estimates and expectations represented in such forward-looking information are reasonable, there is no assurance they will prove to be correct. These assumptions, estimates and expectations include, without limitation: (i) the future price of gold; and (ii) Brazil’s and Guyana’s respective business environment (notably as regards taxation) and macro climate (notably as regards currency exchange rates). In particular, but without limitation, there can be no assurance that (without limitation):

- GMIN will eventually bring TZ into commercial production and New GMIN would eventually bring Oko into commercial production, to become an “emerging giant” in the Guiana Shield and also the “next” intermediate gold producer; and that the contemplated transaction will prove a platform for further growth in the Americas;
- The required shareholders’, regulatory and court approvals for the contemplated transaction will be timely obtained, or at all;
- Successes at the Guiana Shield’s Rosebel and Merian mines will be replicated at Oko, who will become a multi-million-ounce, high grade mine;
- The contemplated transaction will be completed as per the terms outlined in the transaction summary and according to the next steps outlined herein;
- The New GMIN shareholder base will continue to be supportive; and
- The business conditions in Brazil and Guyana will remain favorable and the gold price will remain high; as future events could differ materially from what is currently anticipated by GMIN and/or RGD management.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and the risk that the expectations represented in such forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. These factors include, among other things: changes in laws and regulations affecting GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, and their respective business operations; changes in taxation of GMIN, RGD or their affiliates (or New GMIN eventually) when applicable; general business conditions and economic conditions in the markets in which GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, compete; actual future market conditions being different than anticipated by GMIN’s and/or RGD’s respective board of directors and/or management; and actual future operating and financial results of GMIN, RGD or their affiliates (or New GMIN eventually) when applicable, being different than anticipated by GMIN’s and/or RGD’s respective board of directors and/or management. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors is included in other reports filed by GMIN and RGD with Canadian securities regulators and available at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements contained in this presentation are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained herein are made as of the date of this document and neither GMIN nor RGD undertakes any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information contained in this presentation. Certain information contained herein has been secured from third party sources believed to be reliable, but neither GMIN, nor RGD make no representations or warranties as to the accuracy of such information and accepts no liability therefor.

*This document is not a solicitation for the sale of securities of GMIN or of RGD and under no circumstances is to be construed as, a prospectus, offering memorandum, or advertisement or a public offering of securities. Offers to sell, or the solicitations of offers to buy, any security can only be made through official offering documents that contain important information about risks, fees and expenses.*

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

# Conference Call Participants



**Louis-Pierre Gignac**

CEO, President &  
Director



**Dušan Petković**

Senior Vice President,  
Corporate Strategy



**Rick Howes**

CEO, President &  
Director

# GMIN – A Proven Formula for Value Creation



Buy. Build. Operate.



World Class Mine Builders



“Run-by-Owners” Mentality



Supportive Shareholders  
with Shared Vision

October 2021:  
Closing of TZ Acquisition

July 2022:  
Secure \$480 million TZ Funding

April 2024:  
TZ Construction 89% Complete<sup>(1)</sup>

Delivering on  
Catalysts



October 2020:  
Formation of GMIN

February 2022:  
Updated TZ Feasibility

September 2022:  
TZ Construction Decision

H2-2024:  
TZ Commercial Production

# Transaction Underpinned by True Shareholder Value Creation



Setting the Stage for the Next Intermediate Gold Producer



## Best In-Class Management Positioned to Accelerate Value Creation

### World Class Mine Builders with Proven In-House Execution Capabilities

- Four successful mine builds in South America, including three in the Guiana Shield
- Track-record of community engagement and permitting

### “Run-by-Owners” Mentality

- Insiders will own 7% of pro forma company



## Near-Term Production from Tocantinzinho

### Targeting Commercial Production from Tocantinzinho in H2-24

- Construction is 89% complete<sup>(1)</sup>
- \$433 million in project expenditures (95% of total)<sup>(1)</sup>

### Robust Production Profile Starting at an All-Time High Gold Price

- 196 koz pa average production first 5 years at an AISC of \$666 per ounce<sup>(2)</sup>



## High-Quality Oko West Project Underpins Next Leg of Growth

### Oko West – One of the Highest Quality Gold Development Projects Globally

- Amongst the largest and most significant gold discoveries
- Potential for a top-tier deposit that could support a large, long-life mine complex

### Expedited Timeline to Production

- Clear permitting process and supportive government



## De-Risked Growth Profile

### Well-Funded through Oko West’s Development

- Leverage strong cash flow from Tocantinzinho (>\$700M in first 4 years of production @ \$2,000/oz Au price)<sup>(2)</sup>

### Strong Knowledge of South American Operating and Regulatory Environment

- Leverage Tocantinzinho systems, equipment, and team for Oko West development

# Transaction Summary

Transaction	<ul style="list-style-type: none"> <li>G Mining Ventures Corp. ("GMIN") will combine with Reunion Gold Corporation ("Reunion") via a Plan of Arrangement</li> <li>Pro forma ownership GMIN (57%) / Reunion (43%) on a fully-diluted in-the-money basis (prior to La Mancha &amp; Franco-Nevada top up investments)</li> <li>Reunion's projects other than Oko West to be spun out into SpinCo</li> </ul>
Consideration & Structure	<ul style="list-style-type: none"> <li>GMIN and Reunion shareholders will receive common shares of a new company ("New GMIN"), formed to effect the transaction</li> <li>Reunion shareholders will receive New GMIN common shares equivalent to being issued 0.285 GMIN common shares for each Reunion common share</li> <li>In addition, Reunion shareholders will receive common shares of SpinCo</li> <li>Represents consideration of C\$0.65 per Reunion share based on GMIN's closing price on April 19, 2024, excluding value for SpinCo</li> <li>Represents a premium of 29% based on GMIN's and Reunion's closing price and 10-day VWAP, respectively, as at April 19, 2024, excluding value for SpinCo</li> </ul>
SpinCo	<ul style="list-style-type: none"> <li>GMIN to contribute C\$15M seed cash to SpinCo</li> <li>Pro forma ownership SpinCo: GMIN (19.9%) / Reunion shareholders (80.1%)</li> </ul>
Top Up Investments	<ul style="list-style-type: none"> <li>\$25 million investment from La Mancha exercising anti-dilution right with an option for La Mancha to increase its subscription by an additional US\$10 million<sup>(1)</sup></li> <li>La Mancha also intends to purchase up to an additional \$10 million of GMIN shares in the open market</li> <li>\$25 million investment from Franco-Nevada at the same terms as the La Mancha subscription<sup>(1)</sup></li> </ul>
Key Approvals & Timing	<ul style="list-style-type: none"> <li>Subject to approval of at least 66<sup>2/3</sup>% of Reunion shareholder votes cast at a special meeting of Reunion shareholders</li> <li>Subject to approval of at least 66<sup>2/3</sup>% of GMIN shareholder votes cast at a special meeting of GMIN shareholders</li> <li>Court and regulatory approvals, including TSX approval, and the satisfaction of other customary closing conditions</li> <li>Transaction is expected to close in Q3 2024</li> </ul>
Other	<ul style="list-style-type: none"> <li>Transaction has been unanimously approved by the disinterested Directors of the Boards of GMIN and Reunion, respectively</li> <li>Reunion officers, directors, and major shareholders La Mancha and Dundee Resources Limited, who collectively own 29% of Reunion's common shares outstanding, have entered into voting support agreements for the Transaction</li> <li>GMIN officers, directors, and major shareholders Eldorado, La Mancha and Franco-Nevada, who collectively own 60% of GMIN's common shares outstanding, have entered into voting support agreements for the Transaction</li> <li>Reciprocal non-solicitation covenants and reciprocal break fee of C\$31.2 million payable under certain circumstances</li> </ul>

# Transaction Highlights



## Sets the stage for the creation of an Americas focused leading intermediate gold producer

Enhanced multi-asset portfolio with the addition of Oko West, one of the most significant gold discoveries in the Guiana Shield



## Best in-class management team ideally positioned to unlock value of Oko West through in-house execution

Experienced leadership team with impressive track-record of executing projects in the Guiana Shield region



## De-risked growth profile to accelerate development of Oko West through anticipated cash flow and funding

Strong balance sheet and anticipated cash flow generation from TZ to fund development of Oko West and minimize additional equity dilution



## Supportive shareholder base with shared vision for growth and value creation

\$50M concurrent investment from La Mancha and Franco-Nevada, with intention from La Mancha to also purchase up to an additional \$10 million of GMIN shares in the open market



## Compelling re-rate potential driven by multiple near-term catalysts and enhanced capital markets profile

Underpinned by history of successful re-rating on strong execution and combined entity with greater scale, investor appeal, and liquidity



## Creates a strong Americas focused platform positioned for further growth

Ideally positioned to spearhead further regional consolidation leveraging strong regional platform

# Benefits to G Mining Shareholders

## Adds Top Tier Asset

- Oko West has emerged as a top tier deposit that could support a large, long-life mine complex, sequenced to benefit from TZ's robust free cash flow

## Strengthens Portfolio

- Strengthens portfolio and positions GMIN to execute on its strategy of building the next intermediate gold producer leading to further re-rate potential and index inclusion

## Unlocks Value Creation

- Management ideally positioned to unlock value of Oko West, leveraging systems, equipment, expertise and team from TZ to accelerate development timeline

## Diversifies Asset Base

- Provides asset diversification and improves GMIN's long-term production and cash flow profile

## Creates Regional Platform

- Provides an expanded platform for continued growth in the Americas with participation in a SpinCo focused on exploration in the Guiana Shield



# Benefits to Reunion Shareholders

## Significant Premium

- Significant upfront premium of 29% based on GMIN's and Reunion's closing price and 10-day VWAP on the TSX and TSXV as at April 19, 2024, respectively, without accounting for value of SpinCo

## Meaningful Ownership in Stronger Combined Entity

- 43% ownership in an emerging intermediate gold producer, with a strong track-record of value creation and share price outperformance

## Continued Exposure to Oko West

- Significant continued exposure to Oko West's future operational profile and exploration upside, coupled with lower execution and funding risk

## Enhanced Ability to Execute on Oko West

- Strong balance sheet and anticipated strong cash flow generation from TZ, starting during a period of record high commodity prices, will fund development of Oko West with minimal additional equity dilution going forward

## Exposure to TZ Upside

- Participate in the substantial exploration upside at TZ from the 996km<sup>2</sup> land package

## Exposure to SpinCo

- Continued exposure to Reunion management's substantial exploration knowledge, expertise and local connections, providing the opportunity to uncover additional new discoveries through SpinCo which will have C\$15 million in funding

# Led by ‘Best In-Class’ Leadership Team

Experienced Leadership Team with Proven Track-Record of Executing World Class Projects in the Guiana Shield Region

- ✓ Impressive track-record executing world class projects in the Guiana Shield region
- ✓ Expertise in community engagement and permitting
- ✓ “Run-by-owners” approach to construction and operations
- ✓ One-of-a-kind comprehensive in-house expertise across all technical disciplines

## Guiana Shield Experience



### Management Team



**Louis-Pierre Gignac**  
President & CEO



**Julie Lafleur**  
Vice President,  
Finance & CFO



**Dušan Petković**  
SVP, Corporate  
Strategy



**Marc Dagenais**  
VP, Legal Affairs and  
Corporate Secretary



**Jessie Liu-Ernsting**  
Vice President,  
Investor Relations



**Julie-Anaïs Debreil**  
Vice President, Geo.  
& Resources



**Eduardo Leão**  
Vice President,  
Sustainability

### Board of Directors



**Louis Gignac**  
*Chairman*



**David Fennell**  
*Vice-Chairman*  
  
*Current Reunion  
Chairman*



**Louis-Pierre Gignac**  
*Executive Director*

+ 3 GMIN Nominees

+2 Reunion Nominees

+1 La Mancha Nominees

Current GMIN

Current Reunion

# Platform for Building the Next Intermediate Gold Producer

Mission: To Build the Next Intermediate Gold Producer Through Flawless Project Development and Execution



Source: S&P Capital IQ as of April 19, 2024

# Oko West – Guyana’s Next Great Gold Mine

One of the Highest Quality Gold Development Projects Globally, with an Expedited Development Timeline

## Oko West Project Highlights



Multi-Million Ounce Gold Deposit  
(4.3 Moz Indicated + 1.6 Moz Inferred)<sup>(1)</sup>



Amongst Highest Grade Open-Pit Deposits  
(Indicated Resource Grade of 2.05 g/t)<sup>(1)</sup>



Significant Exploration Upside



Expedited Timeline to Production



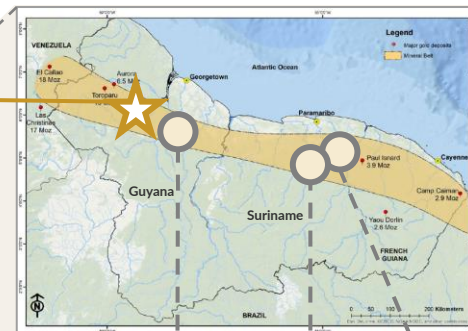
Mining Friendly Jurisdiction



Oko West



Tocantinzinho  
("TZ")



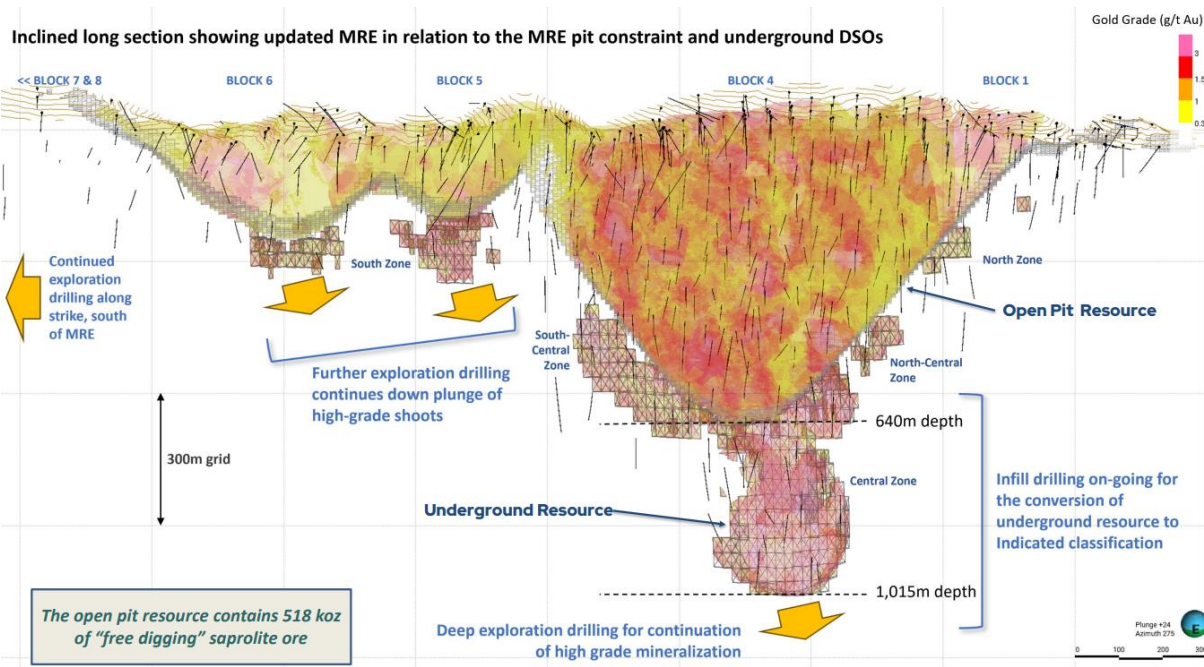
Guiana Shield:  
100+ Million oz

Omai Rosebel Merian

3 Successful Mine Builds  
in the Guiana Shield

# Oko West – Top Tier Deposit

World Class Resource with Multiple Opportunities for Significant Growth Regionally and at Depth



Open Pit Resource <sup>(1)</sup>			
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au

Indicated	64,115	2.06	4,237
-----------	--------	------	-------

Inferred	8,107	1.87	488
----------	-------	------	-----

Underground Resource <sup>(1)</sup>			
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au

Indicated	485	1.87	29
-----------	-----	------	----

Inferred	11,108	3.12	1,116
----------	--------	------	-------

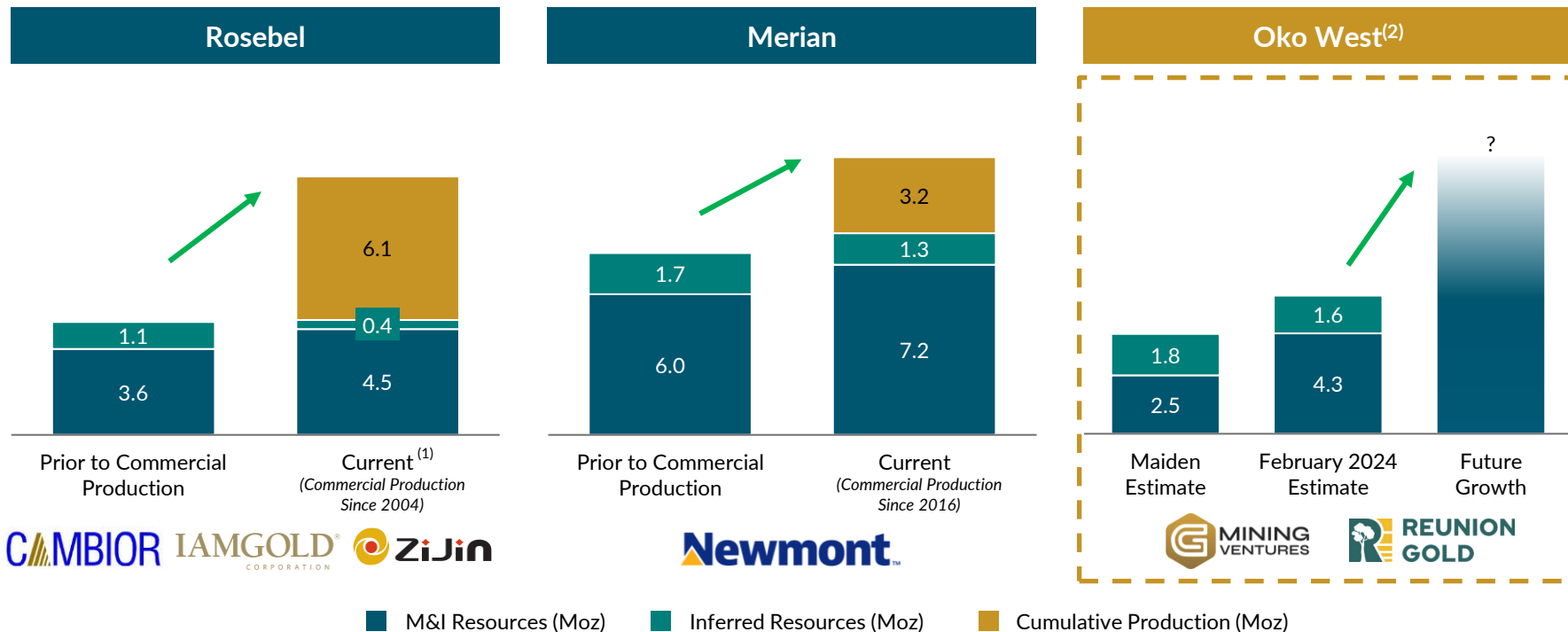
Open Pit and Underground Resource <sup>(1)</sup>			
Classification	Tonnes 000's	Grade g/t Au	Contained 000's oz Au

Indicated	64,600	2.05	4,266
-----------	--------	------	-------

Inferred	19,215	2.59	1,603
----------	--------	------	-------

# Oko West – A New Emerging Giant in the Guiana Shield

Scratching the Surface of a World Class Discovery in a Region Known for Multi-Million Ounce Deposits



Source: Public disclosure and Capital IQ Pro  
 (1) As at December 31, 2022 prior to Rosebel's acquisition by Zijin  
 (2) Per 43-101 Technical Report Oko West Gold Project, Cuyuni-Mazaruni Mining Districts, dated effective February 26, 2024

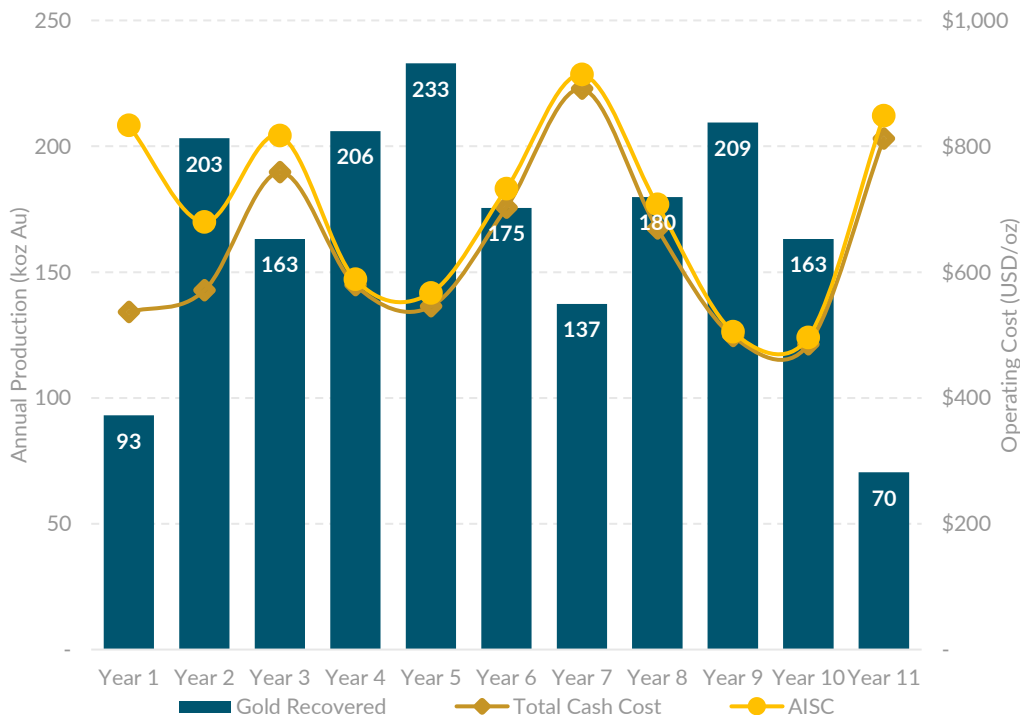
# Tocantinzinho – Advancing to Production

On Schedule and Budget for Commercial Production from Brazil's 3<sup>rd</sup> Largest Gold Mine in H2-2024 at an All-Time High Gold Price

Project Completion	Project to Date <sup>(1)</sup>
Detailed Engineering	100%
Procurement	100%
Powerline	100%
Mining	89%
<b>Construction</b>	<b>89%</b>
General Services	81%
Process Plant Pre-Production	22%
<b>Total Project Progress</b>	<b>87%</b>

Total Committed: \$449 Million (98%)<sup>(1)</sup>  
Expenditures: \$433 Million (95%)<sup>(1)</sup>

Progressing Towards Commercial Production in  
H2-2024



# Tocantinzinho – 2022 Feasibility Study Highlights

Simple Operation | One Open Pit | Conventional 12,600 tpd Plant | Updated February 2022

After-Tax NPV<sub>5%</sub>

**\$1,044 million**

*\$2,000 per ounce*

After-Tax IRR

**34%**

*\$2,000 per ounce*

Development Capital

**\$458 million**

*To commercial production*

Payback Period

**2.3 years**

*From commercial production  
\$2,000 per ounce*

Total LOM Gold  
Production

**1,834 koz**

*Over a 10.5-year mine life*

Average Annual Gold  
Production

**175 koz pa**

*196 koz pa over the first five full years*

Total Cash Costs<sup>(1)</sup>

**\$623/oz**

*Margin of \$1,377/oz<sup>(2)</sup>*

AISC<sup>(3)</sup>

**\$681/oz**

*Bottom of the industry cost curve*

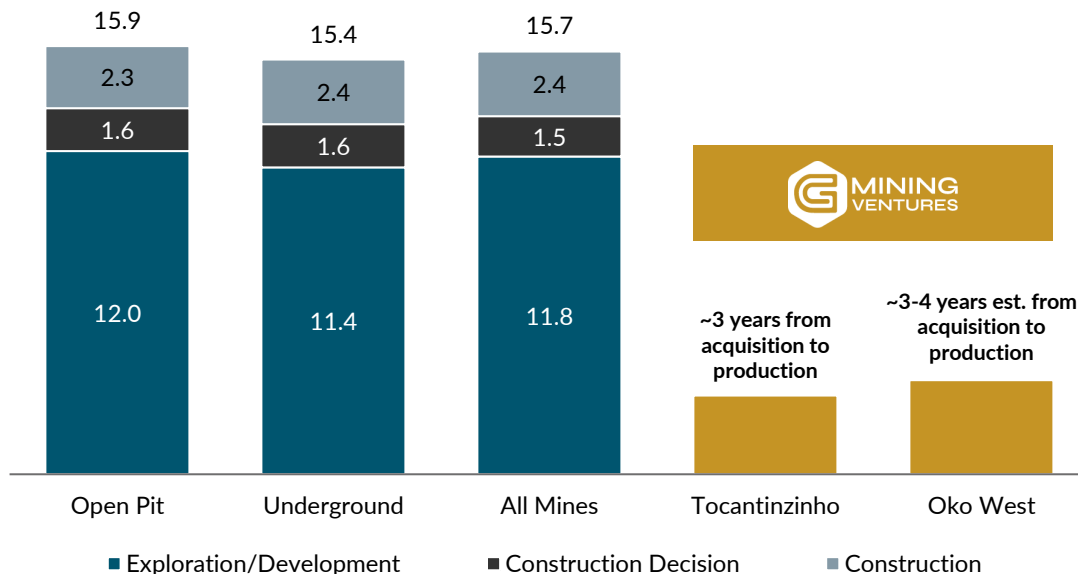
Exploration upside exists from district scale 996 km<sup>2</sup> land package



# Oko West – Expedited Timeline to Production

Experienced Management In-Place to Accelerate Oko West Development Leveraging Strong Knowledge of the Guiana Shield

Industry Average Timeline to Production (years)



## Planned Oko West Next Steps

2024 / 2025

- PEA Study
- ESIA Submission
- Permitting
- Feasibility Study

2025 / 2028

- Detailed Engineering
- Early Works
- Construction
- **Commercial Production**

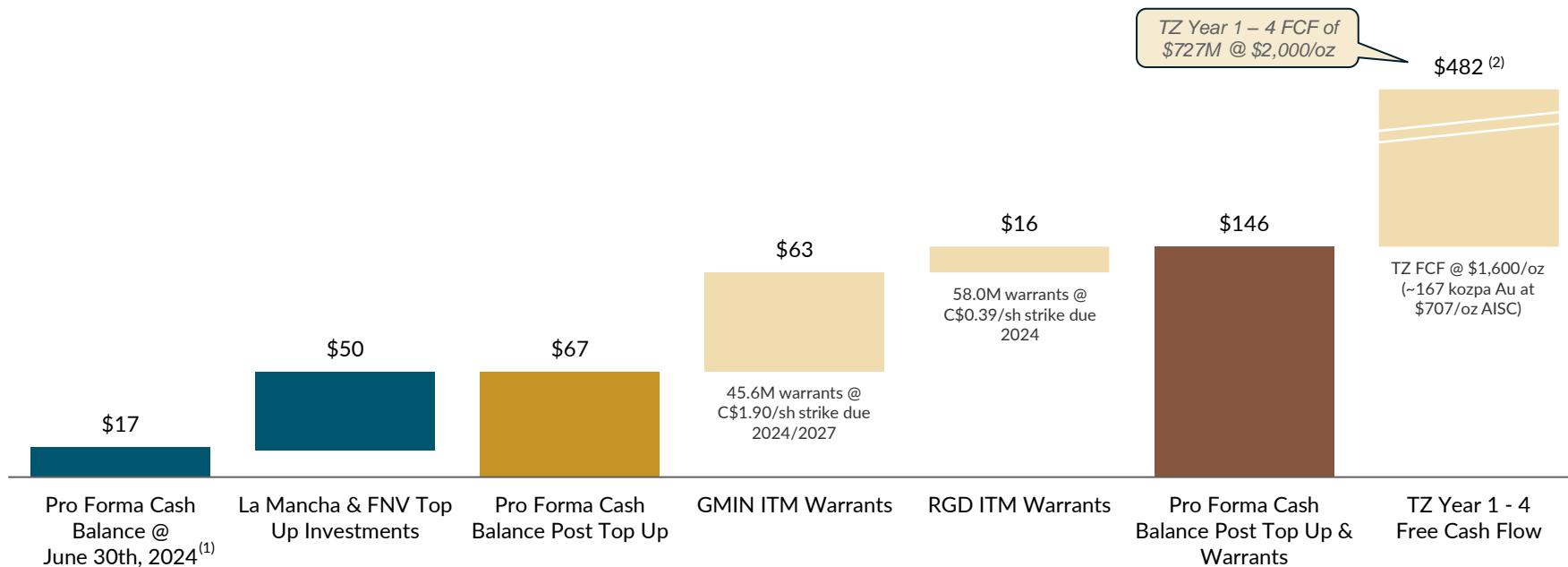
## Key Value Enhancement Opportunities

- ✓ Optimize resource model and mine plan
- ✓ Advance permitting leveraging GMIN's expertise
- ✓ Optimize construction plan leveraging TZ systems
- ✓ Continued regional and at depth exploration

# Well-Funded to Advance Oko West to Production

Funded to Advance Oko West with Minimal Additional Equity Dilution Going Forward

## Sources of Funding (\$M)



# Compelling Pro Forma Resource Base

Pro Forma M&I Resource Base of +6 Moz with Additional Drilling Currently in Progress at Oko West

## Current and Pro Forma Combined Resources

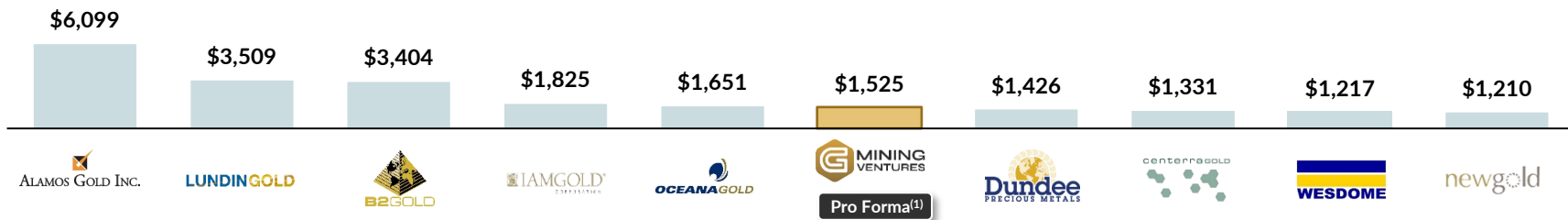
- Measured & Indicated
- Inferred



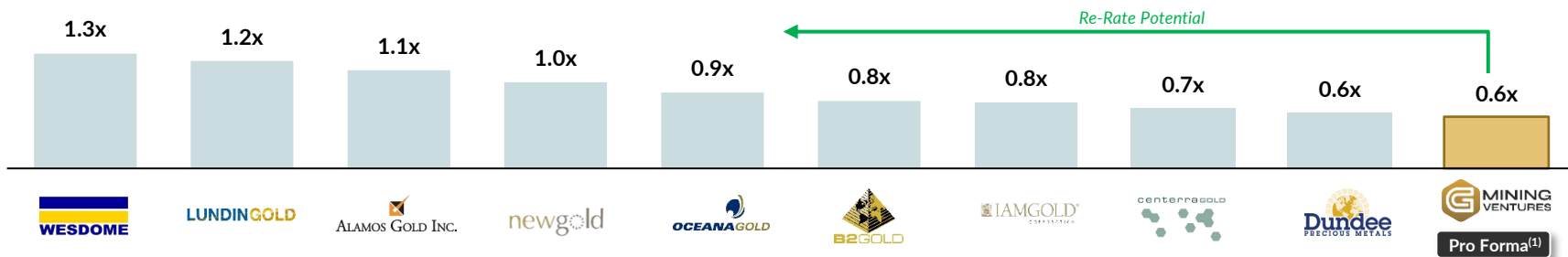
# Compelling Re-Rate Opportunity

Meaningful Re-Rate Potential Driven by High-Quality Portfolio, Peer-Leading Growth, and Enhanced Capital Markets Profile

## Market Capitalization (\$M)



## P / NAV (Consensus | x)



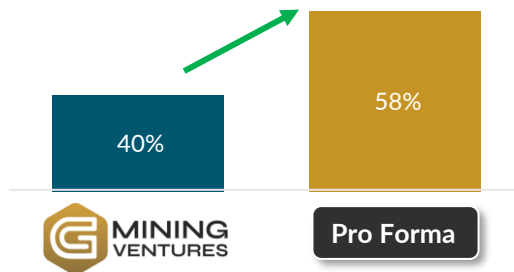
# Enhanced Capital Markets Presence and Investor Appeal

## Strong Shareholder Base

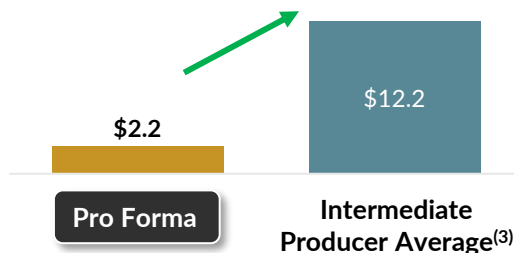
Pro Forma Shareholders	Ownership <sup>(1)</sup>
	%
La Mancha	18.7%
Eldorado Gold	9.5%
Franco Nevada	7.2%
Dundee Resources	6.3%
Condire	3.9%
Franklin Resources	3.7%
Jupiter	3.0%
ASA Gold	2.8%
Barrick	2.8%
Van Eck	2.4%
<b>Top 10 Shareholders</b>	<b>60%</b>
<b>GMIN &amp; Reunion Mgmt. &amp; Directors</b>	<b>7%</b>

## Increased Liquidity with Room to Grow

### Free Float (%)<sup>(1,2)</sup>



### 30D Average Daily Traded Value (\$M)



## Increased Market Relevance

### Research Broker Coverage



# Appendix

---

# Pro Forma Capitalization and Balance Sheet



	Unit	G Mining	Reunion Gold	Pro Forma (incl. \$50M Top Ups) <sup>(1)</sup>
FDITM Shares Outstanding	M	510	1,353	231
Market Capitalization <sup>(2)</sup>	C\$M	\$1,158	\$875	\$2,102
Market Capitalization <sup>(2)</sup>	\$M	\$840	\$635	\$1,525
Cash (forecasted as at June 30, 2024)	\$M	\$30	\$23	\$67

# SpinCo Overview – Well-Funded Exploration Company

## Ownership

- Reunion shareholders to own 80.1% of SpinCo
- Combined company to own 19.9% of SpinCo following C\$15M equity financing

## Investment Highlights

- The focus of SpinCo will be on acquiring and exploring gold mineral properties in Guyana (outside of a 20-km area of interest surrounding Oko West) and in Suriname
- Led by the experienced team that discovered and developed Oko West, with a track-record of discovery in the Guiana Shield
- GMIN will have the right to nominate one Director to SpinCo's Board

## Balance Sheet

- Strong balance sheet with C\$15M seed cash contributed by GMIN



# Notes on Oko West Open Pit Constrained Resource

Open Pit Constrained Resource			
Classification	Tonnes 000's	Grade Gold g/t Au	Contained Gold 000's oz Au
Indicated	64,115	2.06	4,237
Inferred	8,107	1.87	488

## Notes to Open Pit Constrained Resources:

- The Mineral Resources have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).
- The Qualified Person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.
- The effective date of the Mineral Resource Estimate is February 7, 2024.
- The lower cut-offs used to report open pit Mineral Resources is 0.30 g/t Au in saprolite and alluvium/colluvium, 0.313 g/t Au in transition, and 0.37 g/t Au in fresh rock.
- The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.
- The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.
- A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.
- This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU\_2A, AU\_2B and AU\_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.
- Open pit optimization parameters and cut-off grades assumptions are as follows:
- Gold price of US\$1,950/oz.
- Total ore-based costs of US\$14.51/t for saprolite and alluvium/colluvium, with a 96% processing recovery US\$17.16/t for transition with a 95% processing recovery and US\$19.80/t for fresh rock based on 92.5% processing recovery.
- Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in fresh rock.
- Royalty rate of 8%.
- Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces.
- The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.
- These Mineral Resources assume no mining dilution and losses.
- These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

# Notes on Oko West Underground Constrained Resource

Underground Constrained Resource			
Classification	Tonnes 000's	Grade Gold g/t Au	Contained Gold 000's oz Au
Indicated	485	1.87	29
Inferred	11,108	3.12	1,116

## Notes to Underground Constrained Resources:

- The Mineral Resources have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).
- The Qualified Person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.
- The effective date of the Mineral Resource Estimate is February 7, 2024.
- The cut-off grade used to report underground Mineral Resources is 1.38 g/t Au and a processing recovery of 92.5%.
- The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.
- The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.
- A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.
- This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 2.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU\_2A, AU\_2B and AU\_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.
- UG optimization parameters and cut-off grades assumptions are as follows:
  - Gold price of US\$1,950/oz
  - Total ore-based costs of US\$73.26/t for fresh rock
  - The Deswik.SO (DSO) was used to constrain the Resources
  - Royalty rate of 8%
- Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces. The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.
- These Mineral Resources assume no mining dilution and losses.
- These Mineral Resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

# Additional Information



**Jessie Liu-Ernsting**

VP, Investor Relations & Communications

647.728.4176

[info@gminingventures.com](mailto:info@gminingventures.com)



**Doug Flegg**

Corporate Development Advisor

450.677.2585

[info@reuniongold.com](mailto:info@reuniongold.com)