G2 GOLDFIELDS INC.

NOTICE OF MEETING

and

MANAGEMENT INFORMATION CIRCULAR

for the

SPECIAL MEETING OF SHAREHOLDERS

to be held on

JUNE 16, 2026

DATED AS OF MAY 12, 2026

RECOMMENDATION TO SHAREHOLDERS:

YOUR VOTE IS IMPORTANT, TAKE ACTION AND VOTE TODAY. THE BOARD OF DIRECTORS OF G2 GOLDFIELDS INC. UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE RESOLUTIONS SET FORTH IN THIS CIRCULAR.

If you have any questions or require assistance with voting your shares, please contact:

North America Toll-Free Phone: 1.800.530.5189
Local (Collect outside North America): 416.751.2066
Email: info@carsonproxy.com

G2 GOLDFIELDS INC.

May 12, 2026

Dear Shareholders of G2 Goldfields Inc.:

You are invited to attend the special meeting (the "**Meeting**") of the shareholders (the "**G2 Shareholders**") of G2 Goldfields Inc. ("**G2**" or the "**Corporation**") to be held on June 16, 2026 at 10:00 a.m. (Toronto Time) at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4. See "*Attending the Meeting*" below.

THE ARRANGEMENT

On April 9, 2026, G2 entered into a definitive agreement with G Mining Ventures Corp. ("**GMIN**") and G3 Goldfields Inc. ("**G3**") pursuant to which GMIN will acquire all of the common shares of G2 (the "**G2 Shares**") and G2 will complete a spin-out transaction with G3 (the "**Spin-Out**") pursuant to a statutory plan of arrangement under the *Canada Business Corporations Act* (the "**Arrangement**").

At the Meeting, G2 Shareholders will be asked to consider and vote upon the Arrangement, pursuant to which G2 Shareholders will be entitled to receive (i) 0.212 (the "**Exchange Ratio**") of a common share of GMIN (each whole share, a "**GMIN Share**") and (ii) 0.5 of a common share of G3 (each whole share, a "**G3 Share**") for each G2 Share held, resulting in approximately 19.9% of the issued and outstanding GMIN Shares and 100% of the issued and outstanding G3 Shares being owned by G2 securityholders upon completion of the Arrangement.

REASONS FOR AND BENEFITS OF THE ARRANGEMENT

In reaching its conclusions and formulating its recommendation that G2 Shareholders vote **FOR** the special resolution approving the Arrangement (the "**Arrangement Resolution**"), the board of directors of G2 (the "**Board**") reviewed and considered a significant amount of information as well as a number of factors relating to the Arrangement, with the benefit of advice from the special committee of the Board (the "**Special Committee**"), the financial and legal advisors of G2 and input from G2's senior management team, a summary of which is presented below. A more fulsome description of the information and factors considered by the Board and the Special Committee is located in the accompanying management information circular of G2 (the "**Circular**"):

- **Significant Premium to Market.** The Exchange Ratio represents an implied value of $10.84 per G2 Share, being a 72% premium based on the 30-day volume-weighted average prices of the GMIN Shares and G2 Shares on the TSX as of April 8, 2026, explicitly excluding any incremental value from G3. This also represents an all-time high in the value of G2 Shares for G2 Shareholders (prior to any incremental value from G3).

- **Creation of a Tier-1 Gold District in Guyana with Self-Funded, Meaningful Long-Term Exploration Upside.** The combination of G2's Oko-Ghanie Project with GMIN's adjacent Oko West Project will have the potential to produce over 500 koz life-of-mine average annual gold production, with enhanced scale, resource base, and financial wherewithal with exploration upside across a highly prospective 362 km² land package in Guyana.

- **Enhanced Value Through More than $1 Billion[1] in Expected Synergies.** The combined Oko Project is also expected to unlock significant expected synergies related to throughput, operating costs, capital costs due to shared infrastructure, mine sequencing, and permitting. The Oko-Ghanie Project's permitting timeline is anticipated to be accelerated and simplified through integration with the fully permitted Oko West Project.

- **Meaningful Participation in an Emerging Intermediate Gold Producer with Diverse Asset Portfolio and Strong Track Record of Value Creation.** Upon completion of the Arrangement, G2 Shareholders are expected to own approximately 19.9% of GMIN, providing continued exposure to the high-grade Oko-Ghanie Project's future operational profile and exploration upside, coupled with lower execution and funding risk. G2 Shareholders will also gain exposure to GMIN's high quality and diversified portfolio, including its producing Tocantinzinho mine in Brazil, the advanced development-stage Oko West Project in Guyana, and an exploration property in Brazil, while participating in the long-term growth and upside of GMIN.

- **Enhanced Financial Strength and Access to Capital.** GMIN brings a strong balance sheet and substantial financial capacity, including access to an undrawn US$350 million revolving credit facility and significant operating cash flow from the Tocantinzinho mine. This financial strength is expected to support the development of the combined Oko Project, fund growth initiatives and enhance overall capital flexibility.

- **Continued Exposure to Exploration Upside through G3.** Upon completion of the Arrangement, G2 Shareholders will own 100% of G3, which will be funded with $45 million in cash and the potential value represented by the contingent value right, providing continued exposure to G2 management's substantial exploration pedigree and the potential for future discoveries in Guyana.

- **Comprehensive Strategic Review and Value Maximization Process.** The Arrangement with GMIN is the culmination of a comprehensive strategic process initiated in 2023, overseen by the Board initially and subsequently by the Special Committee, with the assistance of the Corporation's financial advisors. This process included reaching out to 48 potential strategic partners, execution of 17 confidentiality agreements, substantive diligence reviews and numerous site visits at the Oko-Ghanie Project. See "*The Arrangement – Background to the Arrangement*" in the Circular for more details on the strategic process undertaken by G2. After consultation on the proposed Arrangement with legal and financial advisors, and after review of the current and prospective business climate in the precious metals mining industry and other strategic opportunities available to G2, in each case taking into account the potential benefits, risks and uncertainties associated with such opportunities, the Special Committee and the Board believe the Arrangement represents G2's best prospect for maximizing shareholder value.

- **Access to GMIN's Proven Management Team with a Strong Execution Track Record.** GMIN's experienced management team, supported by G Mining Services Inc., has a proven record of successfully developing, financing, building and operating high-quality mining projects. The leadership team has delivered multiple world-class operations on schedule and on budget, including Tocantinzinho (Brazil), Fruta del Norte (Ecuador) and Merian (Suriname), with particular expertise in the Guiana Shield region.

- **Improved Trading Liquidity and Enhanced Capital Markets Profile.** The enhanced financial strength, increased scale and market capitalization, and broader, diversified investor base of GMIN

[1] Cumulative life of mine synergies on an undiscounted and pre-tax basis (converted at a foreign exchange rate of 1.39 per the Bank of Canada).

following completion of the Arrangement is expected to drive improved trading liquidity, visibility and investor access relative to G2 today, benefiting G2 Shareholders over the long term.

BOARD RECOMMENDATIONS

The Board, based in part on the fairness opinion that the Board received from Canaccord Genuity Corp. and the recommendation of the Special Committee which is based in part on the fairness opinion that the Special Committee received from ATB Capital Markets Corp., unanimously determined that the Arrangement is fair to the G2 Shareholders and is in the best interests of G2, and unanimously **recommends** that the G2 Shareholders vote **FOR** the Arrangement Resolution. The Board also unanimously **recommends** that the G2 Shareholders vote **FOR** all resolutions pertaining to the Spin-Out. The determination of the Special Committee and the Board is based on various factors described more fully in the accompanying Circular.

VOTING SUPPORT AGREEMENTS

Each of G2's directors and senior officers, as well as Ithaki Limited, who together hold or exercise control or direction over 94,559,353 G2 Shares, representing approximately 36.6% of the outstanding G2 Shares as of the record date of May 11, 2026, have entered into agreements with GMIN pursuant to which they have agreed, among other things, to vote in favour of the Arrangement.

APPROVAL REQUIREMENTS

In order to become effective, the Arrangement must be approved by at least two-thirds of the votes cast by G2 Shareholders present in person or by proxy entitled to vote at the Meeting. Completion of the Arrangement is also subject to receipt of certain required regulatory approvals, including the approval of the Toronto Stock Exchange and the Ontario Superior Court of Justice (Commercial List), and other customary closing conditions, all of which are described in more detail in the Circular.

This is an important matter affecting the future of G2 and your vote is important regardless of the number of G2 Shares you own.

VOTE USING THE FOLLOWING METHODS PRIOR TO THE MEETING

Voting Method	Registered Shareholders If your shares are held in your name and represented by a physical certificate or DRS statement.	Non-Registered Shareholders If your shares are held with a broker, bank or other intermediary
Internet @	Go to www.voteproxyonline.com. Enter the 12-digit control number printed on the form of proxy and follow the instructions on screen.	Go to www.proxyvote.com. Enter the 16-digit control number printed on the VIF and follow the instructions on screen.
Fax 	Complete, date and sign the proxy and fax it to 1.416.595.9593.	Complete, date, and sign the VIF and fax it to the number listed on the VIF.
Mail	Enter voting instructions, sign and date the form of proxy and return your completed	Enter your voting instructions, sign and date the VIF, and return the

	form of proxy in the enclosed postage paid envelope to: **TSX Trust Company** **Suite 301, 100 Adelaide Street West** **Toronto, ON M5H 4H1**	completed VIF in the enclosed postage paid envelope.

ATTENDING THE MEETING

The Meeting will be held in person at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4 at 10:00 a.m. (Toronto Time).

On behalf of G2, I would like to thank all G2 Shareholders for their continuing support.

Sincerely,

(signed) "*J. Patrick Sheridan*"

J. Patrick Sheridan
Executive Chairman
G2 Goldfields Inc.

If you have any questions or require assistance with voting your shares, please contact:

North America Toll-Free Phone: 1.800.530.5189
Local (Collect outside North America): 416.751.2066
Email: info@carsonproxy.com

CARSON
PROXY

G2 GOLDFIELDS INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of the holders ("**G2 Shareholders**") of common shares ("**G2 Shares**") of G2 Goldfields Inc. ("**G2**" or the "**Corporation**") will be held on June 16, 2026 at 10:00 a.m. (Toronto Time) at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4 for the following purposes:

1. to consider, pursuant to an interim order of the Ontario Superior Court of Justice (Commercial List) dated May 12, 2026 (the "**Interim Order**"), and, if thought fit, to pass, with or without variation, a special resolution of the G2 Shareholders (the "**Arrangement Resolution**") approving the plan of arrangement (the "**Arrangement**") under Section 192 of the *Canada Business Corporations Act* involving G2, G Mining Ventures Corp. and G3 Goldfields Inc. ("**G3**"), the full text of which is set forth in Appendix "A" to the accompanying management information circular (the "**Circular**");

2. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution, excluding the votes of interested persons, as more particularly set forth in the Circular, approving J. Patrick Sheridan as a new control person of G3;

3. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the adoption by G3 of a rolling 10% stock option plan, subject to regulatory acceptance, as more fully described in the accompanying Circular;

4. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the adoption by G3 of a restricted share unit plan, subject to regulatory acceptance, as more fully described in the accompanying Circular; and

5. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Take notice that registered G2 Shareholders dissenting in respect of the proposed Arrangement referenced in paragraph 1 above are entitled to be paid the fair value of their shares in accordance with Section 190 of the CBCA. Pursuant to the Interim Order and the CBCA, a registered G2 Shareholder may, until 5:00 p.m. (Toronto time) on June 12, 2026 or two business days prior to any adjournment of the Meeting, give the Corporation a written notice of dissent by registered mail addressed to the Corporation at its address for such purpose, c/o Cassels Brock & Blackwell LLP, 40 Temperance Street, Suite 3200, Toronto, Ontario, M5H 0B4, Attention: Stephanie Voudouris (with a copy by email to svoudouris@cassels.com) with respect to the Arrangement Resolution. As a result of giving a written notice of dissent, a registered G2 Shareholder may, on receiving a notice of adoption of the Arrangement Resolution under Section 190 of the CBCA, require the Corporation to purchase all of the G2 Shares held by such registered G2 Shareholder in respect of which the notice of dissent was given, provided that such registered G2 Shareholder has otherwise complied with the dissent procedures in the Interim Order. These dissent rights are described in the accompanying Circular in respect of the Meeting. Failure to strictly comply with the requirements set forth in the Interim Order may result in the loss of any right of dissent.

The Circular provides additional information relating to the matters to be addressed at the Meeting, including the Arrangement, and is deemed to form part of this Notice.

Holders of G2 Shares as of the close of business on the record date of May 11, 2026 are entitled to vote at the Meeting by attending either in person or by proxy. Important information and detailed instructions about how to participate in the Meeting are available in the accompanying Circular.

Registered G2 Shareholders who are unable to attend the Meeting are encouraged to read, complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Circular. In order to be valid for use at the Meeting, proxies must be received by TSX Trust Company: (i) by mail to Suite 301, 100 Adelaide Street West, Toronto, ON M5H 4H1; or (ii) by facsimile at 416.595.9593; or (iii) online at www.voteproxyonline.com by 10:00 a.m. (Toronto time) on June 12, 2026 or two business days prior to any adjournment of the Meeting or be deposited with the Corporate Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice. G2 Shareholders requiring assistance can contact TSX Trust Company by email at tsxtis@tmx.com, or by telephone at 1.866.600.5869.

If you are a non-registered G2 Shareholder, please refer to the section in the Circular entitled "*General Proxy Information – Non-Registered Shareholders (Canadian Beneficial Owners and US Beneficial Owners)*" for information on how to vote your G2 Shares.

If you have any questions, please contact our proxy solicitor, Carson Proxy Advisors by North America Toll-Free Phone at 1.800.530.5189, Local (Collect outside North America): 416.751.2066 or by email at info@carsonproxy.com.

The Board of Directors of the Corporation has fixed the close of business on May 11, 2026 as the record date for determining registered G2 Shareholders entitled to receive notice of, and to vote at, the Meeting and any postponement or adjournment of the Meeting.

DATED at Toronto, Ontario as of the 12th day of May, 2026.

BY ORDER OF THE BOARD

"*J. Patrick Sheridan*"

J. Patrick Sheridan
Executive Chairman

TABLE OF CONTENTS

APPENDICES

FREQUENTLY ASKED QUESTIONS ABOUT THE ARRANGEMENT AND THE MEETING

The following are some questions that you, as a G2 Shareholder, may have relating to the Arrangement or the Meeting and answers to those questions. These questions and answers do not provide all of the information relating to the Arrangement or the Meeting or the matters to be considered at the Meeting and are qualified in their entirety by the more detailed information contained elsewhere in, or incorporated by reference into, this Circular. You are urged to read this Circular in its entirety including the Appendices hereto, the form of proxy or voting instruction form and, if applicable, the Letter of Transmittal, before making a decision related to your G2 Shares. All capitalized terms used herein have the meanings ascribed to them in the "Glossary of Terms" of this Circular.

Q: What am I voting on?

A: You are being asked to consider and, if thought fit, to vote **FOR** the Arrangement Resolution, which provides for, among other things, GMIN acquiring all of the issued and outstanding G2 Shares and G2 completing the Spin-Out with G3. You also are being asked to consider and, if thought fit, to vote **FOR** the Spin-Out Resolutions.

Q: When and where is the Meeting?

A: The Meeting will be held on June 16, 2026 at 10:00 a.m. (Toronto Time) at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4.

Q: Who is soliciting my proxy?

A: Your proxy is being solicited by management of G2 and by Carson Proxy Advisors on behalf of management of G2. This Circular is furnished in connection with that solicitation. The solicitation of proxies for the Meeting will be made primarily by mail.

If you have any questions or need assistance with the completion and delivery of your proxy or VIF please reach out to Carson Proxy Advisors at North America Toll-Free Phone: 1.800.530.5189, Local (Collect outside North America): 416.751.2066 and/or by email: info@carsonproxy.com. For any queries about depositing G2 Shares pursuant to the Arrangement including with respect to completing the Letter of Transmittal, please contact TSX Trust Company by email at tsxtis@tmx.com, or by telephone at 1.866.600.5869.

Q: Who can attend and vote at the Meeting and what is the quorum for the Meeting?

A: Only G2 Shareholders of record as of the close of business on May 11, 2026, the record date for the Meeting, are entitled to receive notice of and to attend, and vote at, the Meeting or any adjournment(s) or postponement(s) of the Meeting.

The quorum for the transaction of business at the Meeting will be two persons present in person, each being a G2 Shareholder entitled to vote thereat or a duly appointed proxyholder, holding or representing in the aggregate not less than 10% of the issued and outstanding G2 Shares.

Q: How many G2 Shares are entitled to vote?

A: As of May 11, 2026, there were 258,644,397 G2 Shares outstanding and entitled to vote at the Meeting. Each Shareholder is entitled to one vote for each G2 Share held by such holder.

Q: What will I receive in the Arrangement?

A: If the Arrangement is completed, G2 Shareholders will receive 0.212 of a GMIN Share and 0.5 of a G3 Share for each G2 Share held immediately prior to the Effective Time. An aggregate of up to 59,229,216 GMIN Shares and up to 139,691,548 G3 Shares are expected to be issued following the Effective Time for all outstanding securities of G2. Following completion of the Arrangement, assuming the maximum number of 59,229,216 GMIN Shares are issued as a result of the Arrangement, shareholders of GMIN and G2 Securityholders will own approximately 19.9% and 80.1% of GMIN, respectively. G2 Securityholders will also own 100% of G3 following completion of the Arrangement.

Q: What vote is required at the Meeting to approve the Arrangement Resolution?

A: The Arrangement Resolution must be approved by at least two-thirds of the votes cast by G2 Shareholders, present in person or represented by proxy and entitled to vote at the Meeting.

Q: What if I return my proxy but do not mark it to show how I wish to vote?

A: If your proxy is signed and dated and returned without specifying your choice or is returned specifying both choices, your G2 Shares will be voted **FOR** the Arrangement Resolution and all other resolutions to be considered at the Meeting in accordance with the recommendation of the Board.

Q: When is the cut-off time for delivery of proxies?

A: Proxies must be delivered to the Transfer Agent, by mail to Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1, by fax to 1.416.595.9593, or online at www.voteproxyonline.com, not later than 10:00 a.m. (Toronto time) on June 12, 2026 or two business days prior to any adjournment of the Meeting. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

Q: Can I change my vote after I submitted a signed proxy?

A: Yes. If you want to revoke your proxy after you have delivered it, you can do so at any time before the proxy-cut off time. You may do this (a) by attending and voting at the Meeting in person if you were a Registered Shareholder at the Record Date; (b) by signing a proxy bearing a later date; or (c) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by the Transfer Agent by 10:00 a.m. (Toronto time) on June 12, 2026, or deposited with the Corporate Secretary of G2 before the commencement of the Meeting, or any adjournment thereof.

Q: How will the votes be counted?

A: The Transfer Agent counts and tabulates the proxies. Proxies are counted and tabulated by the Transfer Agent in such a manner as to preserve the confidentiality of the voting instructions of Registered Shareholders, subject to a limited number of exceptions.

Q: What is the recommendation of the Board?

A: After taking into consideration, among other things, the Canaccord Genuity Fairness Opinion and the recommendation of the Special Committee, which is based in part on the ATB Cormark Fairness Opinion, the members of the Board concluded that the Arrangement is in the best interests of G2 and fair to the G2 Shareholders and unanimously recommends that G2 Shareholders vote **FOR** the Arrangement Resolution to approve the Arrangement.

The Board also unanimously recommends that G2 Shareholders vote **FOR** the Spin-Out Resolutions.

Q: Why is the Board making this recommendation?

A: In reaching its conclusion that the Arrangement is fair to G2 Shareholders and that the Arrangement is in the best interests of G2, the Board considered and relied upon a number of factors, including those described under the headings "*The Arrangement – Reasons for the Arrangement*", "*The Arrangement – Fairness Opinions – ATB Cormark Fairness Opinion*" and "*The Arrangement – Fairness Opinions – Canaccord Genuity Fairness Opinion*" in this Circular.

Q: In addition to the approval of G2 Shareholders, are there any other approvals required for the Arrangement?

A: Yes, the Arrangement requires the approval of the Court and is also subject to the approval of the TSX. See "*The Arrangement – Court Approval of the Arrangement*" and "*The Arrangement – Regulatory Approvals*" in this Circular.

Q. Does GMIN require shareholder approval to complete the Arrangement?

A. GMIN is not required to obtain approval from its shareholders for the issuance of GMIN Shares pursuant to the Arrangement.

Q: Do any directors or executive officers of G2 have any interests in the Arrangement that are different from, or in addition to, those of the G2 Shareholders?

A: In considering the unanimous recommendation of the Board to vote in favour of the matters discussed in this Circular, G2 Shareholders should be aware that certain of the directors and executive officers of G2 have interests in the Arrangement that are different from, or in addition to, the interests of G2 Shareholders generally. See "*The Arrangement – Interests of Certain Persons in the Arrangement*" in this Circular.

Q: Will the G2 Shares continue to be listed on the TSX and OTCQX after the Arrangement?

A: No. G2 expects to be de-listed from the TSX and the OTCQX following the Effective Date, at which time G2 will become a wholly-owned subsidiary of GMIN. When the Arrangement is

completed, former G2 Shareholders will hold GMIN Shares, which are listed on the TSX and the OTCQX.

Q: How do I receive my Consideration under the Arrangement?

A: If you are a Registered Shareholder, in order to receive your Consideration (being the GMIN Shares and G3 Shares you are entitled to receive pursuant to the Arrangement), you must complete and send a Letter of Transmittal and the certificate(s) or DRS Statement(s) representing your G2 Shares and all other required documents to the Depositary.

G2 Shareholders whose G2 Shares are registered in the name of a broker, investment dealer or other intermediary should contact that broker, investment dealer or other intermediary for instructions and assistance in delivery of the share certificate(s) or DRS Statement(s) representing those G2 Shares.

If you hold your G2 Shares through a broker, investment dealer or other intermediary, then you are not required to take any action and the Consideration you are entitled to receive will be delivered to your intermediary through the procedures in place for such purposes between CDS & Co. or similar entities and such intermediaries.

Q: When can I expect to receive the Consideration for my G2 Shares?

A: Assuming completion of the Arrangement, if you hold your G2 Shares through a broker, investment dealer or other intermediary, then you are not required to take any action and the Consideration (being the GMIN Shares and G3 Shares you are entitled to receive pursuant to the Arrangement) will be delivered to your intermediary through the procedures in place for such purposes between CDS & Co. or similar entities and such intermediaries. You should contact your intermediary if you have questions regarding this process.

In the case of Registered Shareholders, as soon as practicable after the Effective Date, assuming due delivery to the Depositary of the required documentation, including the applicable certificate(s) or DRS Statement(s) representing G2 Shares and a duly and properly completed Letter of Transmittal, GMIN and G3 will cause the Depositary to forward the certificate(s)/DRS Statement(s) representing the GMIN Shares and G3 Shares, respectively, to which the Registered Shareholder is entitled by first class mail to the address of the G2 Shareholder as shown on the register maintained by the Transfer Agent, as applicable, unless the Registered Shareholder indicates in the Letter of Transmittal an alternate address or that it wishes to pick up the certificate(s) or DRS Statement(s) representing the GMIN Shares and G3 Shares from the office of the Depositary, located at Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1.

G2 Shareholders who do not deliver their certificate(s) or DRS Statement(s) representing G2 Shares and all other required documents to the Depositary on or before the date which is six years after the Effective Date will lose their right to receive the Consideration for their G2 Shares.

See "*The Arrangement – Procedure for Exchange of G2 Shares*" in this Circular.

Q: How will I know when the Arrangement will be implemented?

A: The Effective Date will occur upon satisfaction or waiver of all of the conditions to the completion of the Arrangement. If the requisite level of approval is obtained at the Meeting and all other

conditions of the Arrangement are satisfied, the Effective Date is expected to occur in early July 2026. On the Effective Date, G2 and GMIN will publicly announce that the conditions are satisfied or waived and that the Arrangement has been implemented.

Q: Are there risks I should consider in deciding whether to vote for the Arrangement Resolution?

A: Yes. G2 Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) there can be no certainty that the Arrangement will be completed; (ii) G2 Shareholders will receive a fixed number of GMIN Shares which will not be adjusted to reflect any change in the market value of the GMIN Shares or G2 Shares prior to the closing of the Arrangement; (iii) the Arrangement Agreement may be terminated by GMIN in certain circumstances and may be terminated by G2 in certain circumstances; (iv) G2 will incur costs even if the Arrangement is not completed and may have to pay the Termination Fee; (v) the Termination Fee provided under the Arrangement Agreement may discourage other parties from attempting to acquire G2; (vi) directors and officers of G2 may have interest in the Arrangement that may be different than those of G2 Shareholders generally; (vii) the Arrangement may divert the attention of G2's management; (viii) G2's business relationships may be subject to disruption due to uncertainty associated with the Arrangement; (ix) while the Arrangement is pending, G2 is restricted from taking certain actions; (x) GMIN and G2 may be the targets of legal claims, securities class action, derivative lawsuits and other claims; (xi) the business of GMIN will be subject to the risks currently affecting the businesses of GMIN and G2; (xii) the integration of GMIN and G2 may not occur as planned; and (xiii) G2 has not verified the reliability of the information regarding GMIN included in, or which may have been omitted from, this Circular.

See "*Risk Factors – Risks Relating to the Arrangement*" in this Circular.

In addition, G2 Shareholders should consider the risk factors applicable to G3 and the Spin-Out. See "*Risk Factors – Risks Relating to G3 and the Spin-Out*" and Appendix "J" in this Circular.

Q: What are the Canadian income tax consequences of the Arrangement?

A: For a summary of certain material Canadian income tax consequences of the Arrangement for G2 Shareholders, see "*Certain Canadian Federal Income Tax Considerations*". Such summary is not intended to be legal or tax advice to any particular G2 Shareholder. G2 Shareholders should consult their own tax and investment advisors with respect to their particular circumstances.

Q: What are the U.S. income tax consequences of the Arrangement?

A: For a summary of certain material U.S. income tax consequences of the Arrangement for G2 Shareholders, see "*Certain U.S. Federal Income Tax Considerations*". Such summary is not intended to be legal or tax advice to any particular G2 Shareholder. G2 Shareholders should consult their own tax and investment advisors with respect to their particular circumstances.

Q: Am I entitled to Dissent Rights?

A: The Interim Order provides Registered Shareholders with Dissent Rights in connection with the Arrangement that will be available if the Arrangement Resolution is approved by the G2 Shareholders. **Registered Shareholders considering exercising Dissent Rights should seek the advice of their own legal counsel and tax and investment advisors and should carefully review the description of such rights set forth in this Circular and the Interim Order, and comply**

with the provisions of the Dissent Rights, the full text of which is set out on Appendix "F" to this Circular. See "*Dissent Rights*" in this Circular.

Q: What will happen to the G2 Shares that I currently own after completion of the Arrangement?

A: Upon completion of the Arrangement, certificates or DRS Statements representing G2 Shares will represent only the right of a Registered Shareholder to receive GMIN Shares (calculated by reference to the Exchange Ratio) and G3 Shares (calculated by reference to the G3 Exchange Ratio). Trading in G2 Shares on the TSX and the OTCQX will cease and G2 will apply to terminate its status as a reporting issuer under Canadian Securities Laws and will cease to be required to file reports with the applicable Securities Authorities. GMIN is expected to continue to be listed on the TSX and the OTCQX.

Q: Will the G3 Shares be listed?

A: G3 has applied to list the G3 Shares for trading on the CSE following completion of the Arrangement. Any listing will be subject to the approval of the CSE. There can be no assurance that the G3 Shares will be listed on the CSE or any stock exchange.

INFORMATION CONTAINED IN THIS CIRCULAR

The information contained in this Circular, unless otherwise indicated, is given as of May 12, 2026.

No person has been authorized to give any information or to make any representation in connection with the matters being considered herein other than those contained in this Circular and the joint press release of G2 and GMIN dated April 9, 2026. Any other information or representation should not be considered or relied upon. This Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer of proxy solicitation. Neither the delivery of this Circular nor any distribution of securities referred to herein will, under any circumstances, create any implication that there has been no change in the information set forth herein since the date of this Circular.

Information contained in this Circular should not be construed as legal, tax or financial advice and G2 Shareholders are urged to consult their own professional advisors in connection with the matters considered in this Circular.

The Arrangement has not been approved or disapproved by any securities regulatory authority, nor has any securities regulatory authority passed upon the fairness or merits of the Arrangement or upon the accuracy or adequacy of the information contained in this Circular and any representation to the contrary is unlawful.

Descriptions in this Circular of the terms of the Arrangement Agreement, the Plan of Arrangement, the Voting Support Agreements and the CVR Agreement are summaries of the terms of those documents and are qualified in their entirety by the full terms of those documents. G2 Shareholders should refer to the full text of the Arrangement Agreement, the Plan of Arrangement, the Voting Support Agreements and the CVR Agreement for complete details of those documents. Those documents have been filed by G2 under its profile on SEDAR+ and are available at www.sedarplus.ca. In addition, the Plan of Arrangement is attached as Appendix "B" to this Circular.

Information Contained in this Circular regarding GMIN

The information concerning GMIN, its affiliates, and the GMIN Shares (other than with respect to information provided by G2) contained in this Circular has been provided by GMIN for inclusion in this Circular and should be read together with, and is qualified by, the documents filed by GMIN with a securities commission or similar authority in Canada that are incorporated by reference herein. Pursuant to the Arrangement Agreement, G2 and GMIN must each promptly notify the other if at any time before the Effective Date one of them becomes aware (in the case of GMIN only with respect to GMIN) that this Circular contains any misrepresentation or otherwise requires any amendment or supplement and promptly deliver written notice to the other party setting out full particulars thereof. Although G2 has no knowledge that would indicate any statements contained herein relating to GMIN, its affiliates, or the GMIN Shares (other than with respect to information provided by G2), taken from or based upon such information provided by GMIN are untrue or incomplete, neither G2 nor any of its officers or directors assumes any responsibility for the accuracy or completeness of the information relating to GMIN, its affiliates, or the GMIN Shares (other than with respect to information provided by G2), or for any failure by GMIN to disclose facts or events that may have occurred or may affect the significance or accuracy of any such information but which are unknown to G2.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION AND RISKS

This Circular and the documents incorporated into this Circular by reference, contain "forward-looking information" within the meaning of applicable Canadian securities legislation that are based on expectations, estimates and projections as at the date of this Circular or the dates of the documents incorporated herein by reference, as applicable. These forward-looking statements include but are not limited to statements and information concerning: the Arrangement; covenants of G2 and GMIN; the timing for the implementation of the Arrangement; the potential benefits of the Arrangement; the likelihood of the Arrangement being completed; principal steps to the Arrangement; the value and nature of the consideration payable to G2 Shareholders pursuant to the Arrangement; the process and timing of delivery of the Consideration to G2 Shareholders following the Effective Time; the delivery of the Consideration to the Depositary by GMIN and G3; statements made in, and based upon, the Fairness Opinions, including any forecasts referred to therein; statements relating to the business and future activities of, and developments related to G2, GMIN and G3 after the date of this Circular and prior to the Effective Time and of GMIN and G3 after the Effective Time; Shareholder Approval; Court approval of the Arrangement; regulatory approval of the Arrangement; market position, and future financial or operating performance of G2, GMIN and G3; liquidity of GMIN Shares and G3 Shares following the Effective Time; the financial statements of G2, GMIN or G3, including the *pro forma* financial statements of G3; anticipated developments in operations; the future price of precious metals; the timing and amount of estimated future production; mine life of mineral projects; the timing and amount of estimated capital expenditure; costs and timing of exploration and development and capital expenditures related thereto; operating expenditures; success of exploration activities; estimated exploration budgets; currency fluctuations; requirements for additional capital; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; the timing and possible outcome of current litigation and pending litigation in future periods; the timing and possible outcome of regulatory and permitted matters; goals; strategies; future growth; planned exploration activities and planned future acquisitions; the adequacy of financial resources; the exploration and development of the Oko-Ghanie Project and Puruni Project; the mineral resource estimate and preliminary economic assessment in respect of the Oko-Ghanie Project; the anticipated mineral resource and mineral reserve estimations of GMIN following completion of the Arrangement; the anticipated life-of-mine average annual gold production of the Oko Project; access to capital; anticipated synergies in connection with the Arrangement; the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act to issue the GMIN Shares, G2 Class A Shares and G3 Shares to the G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement; the completion of the Spin-Out on the terms of the Arrangement or at all, including the anticipated funding of G3 and the grant of the CVR; the listing of the G3 Shares on the CSE or any stock exchange; the terms, timing, and completion of the G3 Financing; the number of G2 Shares and G3 Shares issued and outstanding upon completion of the Arrangement; the potential of the Oko Project to produce over 500,000 ounces on a life of mine average basis; the targeted timeline for first gold production at the Oko West Project in the fourth quarter of 2027 and the acceleration of the Oko-Ghanie Project's permitting timeline by combining with the fully permitted Oko West Project; the expected commencement of commercial production at the Oko West Project in January 2028; the total capital expenditures guidance for the Oko West Project for 2026 and 2027; the anticipated LOM average gold production of GMIN's Oko West Project and G2's Oko-Ghanie Project; the realization of over $1 billion of initially quantifiable expected synergies related to capital costs, operating costs, and throughput expansion due to shared infrastructure, mine sequencing, and permitting; the anticipated expansion of Oko West Project mill throughput; and other events or conditions that may occur in the future.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and

phrases or stating that certain actions, events or results "may", "could", "would", "might", or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

These forward-looking statements are based on the beliefs of G2's, GMIN's and G3's management, as the case may be, as well as on assumptions, which such management believes to be reasonable based on information currently available at the time such statements were made. However, there can be no assurance that the forward-looking statements will prove to be accurate. Such assumptions and factors include, among other things, the satisfaction of the terms and conditions of the Arrangement in a timely manner, or at all, including the approval of the Arrangement and its fairness by the Court, and the receipt of the required shareholder, governmental and regulatory approvals and consents; the Oko Project will produce over 500,000 ounces of life of mine average annual gold production; and the over $1 billion of initially quantifiable expected synergies will be realized.

By their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of G2, GMIN or G3 to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by forward-looking statements, including, without limitation: the Arrangement Agreement may be terminated in certain circumstances; G2 will incur costs even if the Arrangement is not completed, and may also be required to pay the Termination Fee; the Termination Fee may discourage other parties from attempting to acquire G2; the risk of unexpected tax consequences to the Arrangement; the risk that G2 or G3 may be classified as a "passive foreign investment company", general business, economic, competitive, political, regulatory and social uncertainties; uncertainty related to mineral exploration and development properties; risks related to the ability to finance the continued exploration, development and operation of mineral properties; risks related to estimates of mineral resources and mineral reserves; history of recent losses of G2; there being no market for G3 Shares and such market may never develop following completion of the Arrangement; risks related to factors beyond the control of G2, GMIN or G3; risks and uncertainties associated with exploration, development and operation of mineral properties; risks related to the business integration with GMIN; risks related to future acquisitions and joint ventures, such as new geographic, political, operating, financial and geological risks or risks related to assimilating operations and employees; risks related to the prior business of G2; risks related to the prior business of GMIN; risks related to the prior business of the G3 Assets; the potential for additional financings and dilution of the equity interests of G2 Shareholders; risks related to the nature of mineral exploration and development; discrepancies between actual and estimated mineral resources; risks caused by factors beyond G2's control, such as the future price of gold and market price volatility, recovery rates of minerals from mined ore; risks related to competition in the mineral industry; risks related to regulatory requirements including environmental laws and regulations and liabilities; risks related to obtaining, maintaining and renewing permits and licences; future changes to environmental laws and regulations; the ability of GMIN to successfully integrate the operations and employees of G2 and realize synergies and cost savings at the times, and to the extent, anticipated; the potential impact of the announcement or consummation of the Arrangement on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Arrangement; risks related to G2's inability to obtain insurance for certain potential losses; risk related to base and precious metals mining industry competition; environmental risks and hazards, including unknown environmental risks related to past activities; risks related to the timing and possible outcome of pending or threatened litigation and the risk of unexpected litigation; risks related to political developments and policy shifts; risks related to costs of land reclamation; risks related to dependence on key personnel; risks related to amendments to laws; risks related to the market value of G2 Shares and GMIN Shares;

changes in labour costs or other costs of production; labour disputes; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; the ability to renew existing licenses or permits or obtain required licenses and permits; increased infrastructure and/or operating costs; risks of not meeting budget forecasts; the risk that the Oko West Project may not advance on schedule or on budget; the risk that first gold pour and the commencement of commercial production at the Oko West Project may not occur in the timeframes currently anticipated, or at all; the risk that total capital expenditures for the Oko West Project may exceed current guidance; risks related to directors and officers of G2 possibly having interests in the Arrangement that are different from other G2 Shareholders; risks related to the possibility that more than 5% of G2 Shareholders may exercise their dissent rights; risks related to the reliability of the information regarding GMIN included in, or which may have been omitted from, this Circular; risks associated with GMIN or G2 becoming a target of legal claims, securities class action, derivative lawsuits and other claims; risks related to the completion of the Arrangement having a potential adverse affect on the market price of GMIN Shares; and community and non-governmental actions and regulatory risks.

Some of the important risks and uncertainties that could affect forward-looking statements are described further under the heading "*Risk Factors*" and in Appendix "H" – *Information Concerning GMIN* and Appendix "J" – *Information Concerning G3*, and in other documents incorporated by reference in this Circular, including, but not limited to, under the heading "Risk Factors" in the G2 AIF filed with the Canadian provincial securities regulatory authorities, and included in the management's discussion and analysis for the three and nine months ended February 28, 2026, under the heading "Description of the Business – Risk Factors" in the GMIN AIF and under the heading "Risks and Uncertainties" in the GMIN management's discussion and analysis for the three months and year ended December 31, 2025. Although G2 has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this Circular and other than as required by applicable Securities Laws, G2 assumes no obligation to update or revise them to reflect new events or circumstances, except to the extent required by applicable Law.

NOTE TO SHAREHOLDERS NOT RESIDENT IN CANADA

G2 is a corporation organized under the federal laws of Canada. The solicitation of proxies involves securities of a Canadian issuer and is being effected in accordance with applicable corporate and securities laws in Canada. G2 Shareholders should be aware that the requirements applicable to G2 under Canadian laws may differ from requirements under corporate and securities laws relating to corporations in other jurisdictions.

The enforcement of civil liabilities under the securities laws of other jurisdictions outside Canada may be affected adversely by the fact that G2 is organized under the federal laws of Canada, that all or substantially all of its assets are located in Guyana and that all or substantially all of its directors and executive officers are residents of Canada. You may not be able to sue G2 or its directors or officers in a Canadian court for violations of foreign securities laws. It may be difficult to compel G2 to subject itself to a judgment of a court outside Canada.

THE ARRANGEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY, NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF THIS TRANSACTION OR UPON THE

ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

G2 Shareholders who are foreign taxpayers should be aware that the Arrangement described in this Circular may have tax consequences both in Canada and such foreign jurisdiction. Such consequences for G2 Shareholders are not described in this Circular. It is strongly recommended that all Non-Resident Holders consult their own legal and tax advisors with respect to the income tax consequences applicable.

CAUTIONARY NOTE TO UNITED STATES INVESTORS

This Circular has been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws. Unless otherwise indicated, all mineral resource and mineral reserve estimates included in this Circular have been prepared in accordance with NI 43-101, which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "**CIM Standards**"). NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

The SEC has adopted mining disclosure rules under sub-part 1300 of Regulation S-K ("**Regulation S-K 1300**") promulgated under the U.S. Securities Act. Under Regulation S-K 1300, the SEC recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". In addition, the definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" are substantially similar to international standards.

Readers are cautioned that while the above terms are "substantially similar" to the CIM Standards, there are differences in the definitions used in Regulation S-K 1300 and mining terms defined in the CIM Standards. Accordingly, there is no assurance any Mineral Reserves or Mineral Resources that G2 or GMIN may report as "Proven Mineral Reserves", "Probable Mineral Reserves", "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had G2 or GMIN prepared the reserve or resource estimates under Regulation S-K 1300.

The financial statements and other financial information included or incorporated by reference in this Circular have been prepared in accordance with IFRS and thus may not be comparable to financial statements and financial information of United States companies.

Readers are also cautioned that while the SEC recognizes mineral resource estimates, readers should not assume that all or any part of the mineralization that G2 or GMIN may report as "Measured Mineral Resources", "Indicated Mineral Resources" or "Inferred Mineral Resources" will ever be converted into a higher category of Mineral Resources or into Mineral Reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as mineral reserves. Accordingly, readers are cautioned not to assume that any "Measured Mineral Resources", "Indicated Mineral Resources" or "Inferred Mineral Resources" that G2 or GMIN reports are or will be economically or legally mineable. Further, "Inferred Mineral Resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined economically or legally. Therefore, readers are also cautioned not to assume that all or any part of "Inferred Mineral Resources" exist. In accordance with Canadian securities laws, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

SCIENTIFIC AND TECHNICAL INFORMATION

Certain information of a scientific or technical nature in respect of GMIN's Tocantinzinho gold mine located in Para State, Brazil (the "**TZ Mine**"), GMIN's Oko West project in Guyana, South America (the "**Oko West Project**") and GMIN's Gurupi project in Brazil (the "**Gurupi Project**") contained in this Circular or in the documents incorporated by reference herein is based on the technical report entitled "Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project", with an effective date of December 10, 2021 (the "**TZ Technical Report**"), the technical report for the Oko West Project entitled "Feasibility Study NI 43-101 Technical report Oko West Project" dated June 6, 2025 with an effective date of April 28, 2025 (the "**Oko West Technical Report**") and the technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate, Gurupi Project" with an effective date of February 3, 2025 (the "**Gurupi Technical Report**"), respectively. The technical content summarized from the TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report and contained in this Circular or in the documents incorporated by reference herein has been reviewed and approved by the Qualified Persons who were involved with the preparation of the TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report, or their employer, respectively, and such persons have consented to the use thereof in connection with the filing of this Circular.

In addition, Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a Qualified Person, has reviewed the TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report on behalf of GMIN and has approved the technical disclosure contained in this Circular or in the documents incorporated by reference herein with respect to the TZ Mine, Oko West Project and Gurupi Project, and Julie-Anaïs Debreil, Vice President, Geology & Resources of GMIN, a Qualified Person, has reviewed the Gurupi Technical Report, and has approved the technical disclosure contained in this Circular or in the documents incorporated by reference herein with respect to the Gurupi Project.

The TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report are available under GMIN's profile on SEDAR+ at www.sedarplus.ca, in accordance with NI 43-101, and are also available on GMIN's website at www.gmin.gold. The TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report are not incorporated by reference into this Circular.

For scientific and technical information in respect of G2's material property, the Oko-Ghanie Project, including the qualification of the Qualified Person responsible for such disclosure, see "*Material Property*" in Appendix "G" – *Information Concerning G2* to this Circular and "*Information Concerning G2 – Interests of Experts*" in this Circular. For scientific and technical information in respect of G3's material property, the Puruni project in Guyana, South America, including the qualification of the Qualified Persons responsible for such disclosure, see "*Material Property*" and "*Interests of Experts*" in Appendix "J" – *Information Concerning G3* to this Circular.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

Unless otherwise indicated herein, references to "$" or "Canadian dollars" are to Canadian dollars. United States dollars are referred to as "United States dollars" or "US$".

The financial statements of G2, G3 and the G3 Assets contained or incorporated by reference in this Circular are reported in Canadian dollars and have been prepared in accordance with IFRS. The historical financial statements of GMIN incorporated by reference in this Circular are reported in United States dollars and have been prepared in accordance with IFRS. In addition, certain other figures (e.g., estimated costs for the Oko-Ghanie Project) are in United States dollars. Furthermore, some figures within certain of GMIN documents incorporated by reference herein are disclosed in their original transaction currencies, including Brazilian reals. The high, low, closing and average exchange rates for Canadian dollars in terms of the

United States dollar and the Brazilian Real for each of the indicated periods, as quoted by the Bank of Canada, were as follows:

	Year ended May 31, 2025	Year ended May 31, 2024	Year ended May 31, 2023
		(expressed in Canadian dollars)	
United States Dollar			
High	1.4603	1.3875	1.3856
Low	1.3460	1.3128	1.2540
Closing	1.3758	1.3637	1.3603
Average	1.3957	1.3517	1.3355
Brazilian Real			
High	0.2604	0.2828	0.2681
Low	0.2315	0.2604	0.2350
Closing	0.2409	0.2604	0.2675
Average	0.2446	0.2727	0.2581

GLOSSARY OF TERMS

In this Circular and accompanying Notice of Meeting, unless there is something in the subject matter inconsistent therewith, the following terms will have the respective meanings set out below, words importing the singular number will include the plural and *vice versa* and words importing any gender will include all genders.

"**2025 Spin-Out**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Strategic Process*".
"**Acceptable Confidentiality Agreement**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Non-Solicitation Covenants*".
"**Acquisition Proposal**"	means, other than the transactions involving the Parties contemplated by the Arrangement Agreement or any transaction involving only the Corporation and/or one or more of its subsidiaries, any written or oral offer, proposal, expression of interest, or inquiry to the Corporation or the G2 Shareholders from any Person or group of Persons (other than from GMIN or its subsidiaries), made after the date of the Arrangement Agreement that relates to any one or more of the following: (a) any direct or indirect acquisition, sale, disposition or purchase (or lease, exchange, transfer or other arrangement having the same economic effect as a sale), whether in a single transaction or a series of related transactions, of: (i) (A) the assets of the Corporation and/or one or more of its subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Corporation and its subsidiaries taken as a whole, or (B) any of the Corporation properties; or (ii) 20% or more of any class of voting or equity securities (and including securities convertible into or exercisable or exchangeable for voting or equity securities) of the Corporation or any one or more of its subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Corporation and its subsidiaries taken as a whole; (b) any direct or indirect take-over bid, issuer bid, tender offer, exchange offer, treasury issuance or other transaction for any class of equity securities of the Corporation and/or one or more of its subsidiaries that, if consummated, would result in any such Person or group of Persons beneficially owning 20% or more of any class of voting or equity securities of the Corporation or any of its subsidiaries (and including securities convertible into or exercisable or exchangeable for voting or equity securities); (c) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving the Corporation and/or any one or more of its subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Corporation and its subsidiaries taken as a whole; or

(d) any other transaction or series of transactions involving the Corporation or any of its subsidiaries having substantially the same result as any of the foregoing.

"**ActLabs**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**affiliate**"	has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions* and *Regulation 45-106 respecting Prospectus Exemptions*.
"**AISC**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**allowable capital loss**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Taxation of Capital Gains and Losses*".
"**AngloGold**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Strategic Process*".
"**Arrangement Agreement**"	means the arrangement agreement dated as of April 9, 2026, as amended on May 5, 2026, among GMIN, G2 and G3 including (unless the context requires otherwise) the schedules thereto, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.
"**Arrangement Resolution**"	means the special resolution of G2 Shareholders approving the Arrangement which is to be considered at the Meeting and is to be substantially in the form and content of Appendix "A" hereto.
"**Arrangement**"	means the arrangement under section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments, variations or modifications thereto made in accordance with the terms of the Arrangement Agreement, the Plan of Arrangement and the Interim Order (once issued) or made at the direction of the Court in the Final Order, provided that any such amendments, variations or modifications are consented to by G2 and GMIN, each acting reasonably.
"**Articles of Arrangement**"	means the articles of arrangement of G2 in respect of the Arrangement required under subsection 192(6) of the CBCA to be filed with the Director after the Final Order is issued, which shall include the Plan of Arrangement and otherwise be in form and substance acceptable to G2 and GMIN, each acting reasonably.
"**ATB Cormark**"	means ATB Capital Markets Corp., financial advisor to G2.
"**ATB Cormark Engagement Agreement**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Fairness Opinions – ATB Cormark Fairness Opinion*".
"**ATB Cormark Fairness Opinion**"	means the opinion of ATB Cormark to the effect that, as of April 8, 2026 and based upon and subject to the assumptions, limitations and qualifications set forth

	therein, the Consideration to be received by the G2 Shareholders pursuant to the Arrangement is fair from a financial point of view to the G2 Shareholders.
"**ATB Cormark Opinion Fee**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Fairness Opinions – ATB Cormark Fairness Opinion*".
"**Base Threshold**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – Payment Terms*".
"**BBMWI**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**BlackRock**"	means BlackRock Inc.
"**Black-Out Period**"	has the meaning ascribed to such term under the following heading in this Circular: "*G3 Option Plan – Summary of G3 Option Plan – Term of Options*".
"**BML**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Board**"	means the board of directors of G2.
"**Broadridge**"	means Broadridge Investor Solutions Inc.
"**Business Day**"	means any day, other than a Saturday, a Sunday or any day on which it is a civic holiday in or on which major banking institutions in Montreal, Québec and Toronto, Ontario are required by Law to be closed for business.
"**Canaccord Genuity**"	means Canaccord Genuity Corp., financial advisor to G2 and the Board.
"**Canaccord Genuity Engagement Agreement**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Fairness Opinions – Canaccord Genuity Fairness Opinion*".
"**Canaccord Genuity Fairness Opinion**"	means the opinion of Canaccord Genuity that, as of the date of such opinion and based upon and subject to the various assumptions, limitations, qualifications and other matters set forth therein, and such other matters that Canaccord Genuity considered relevant, the Consideration to be received by G2 Shareholders under the Arrangement is fair, from a financial point of view, to such G2 Shareholders.
"**Canaccord Genuity Opinion Fee**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Fairness Opinions – Canaccord Genuity Fairness Opinion*".
"**Cassels**"	means Cassels Brock & Blackwell LLP, counsel to G2.
"**CBCA**"	means the *Canada Business Corporations Act,* R.S.C. 1985, c. C-44.
"**CDS & Co.**"	means the registration name for CDS Clearing and Depository Services Inc., which acts as a nominee for many Canadian brokerage firms.

"**Certificate of Arrangement**"	means the Certificate of Arrangement in respect of G2 issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement, giving effect to the Arrangement.
"**Change in Recommendation**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Termination – Termination Events*".
"**Cashless Exercise Right**"	has the meaning ascribed to such term under the following heading in this Circular: "*G3 Option Plan – Summary of G3 Option Plan – Manner of Exercise and Cashless Exercise*".
"**CIL**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**CIM Standards**"	has the meaning ascribed to such term under the following heading in this Circular: "*Summary – United States Securities Law Matters*".
"**Circular**"	means, collectively, the Notice of Meeting and this management information circular of G2, including all appendices and exhibits hereto, sent to G2 Shareholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time.
"**Code of Conduct**"	has the meaning ascribed to such term under the following heading in Appendix "J" to this Circular: "*Corporate Governance – Ethical Business Conduct*".
"**Combined Company**"	means GMIN following completion of the Arrangement.
"**Conditional Option Exercise**"	means the exercise of G2 Options by an G2 Optionholder at the applicable exercise prices in accordance with the G2 Option Plan, as contemplated by and subject to the terms of the Arrangement Agreement.
"**Confidentiality Agreement**"	means the confidentiality agreement between G2 and GMIN dated as of November 26, 2024, as it may be amended from time to time in accordance with its terms.
"**Consideration**"	means for each G2 Share, 0.212 of a GMIN Share and 0.5 of a G3 Share.
"**Contract**"	means, in respect of any Party, any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership, note, instrument or other contractual right or obligation, whether verbal or written, to which such Party or any of its subsidiaries is a party or by which it or any of its subsidiaries is legally bound or affected or to which any of their respective properties or assets is subject.
"**Control Person Resolution**"	means the ordinary resolution of the disinterested G2 Shareholders approving J. Patrick Sheridan as a new control person of G3.

"**Convention**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Dividends on G2 Class A Shares, G3 Shares and GMIN Shares*".
"**Corporation Employee Plans**"	means all employee benefit, health, welfare, dental, supplemental unemployment benefit, bonus, commission, employee assistance, change of control, retention bonus, incentive, profit sharing, deferred compensation, stock purchase, stock compensation, stock option, disability, life insurance, pension, retirement or savings, and other employee benefit plans, policies, arrangements, practices or undertakings, whether oral or written, formal or informal, funded or unfunded, registered or unregistered, or insured or self-insured, which are sponsored, administered or maintained by or contributed to, or required to be contributed to, by the Corporation or any of its subsidiaries for the benefit of its current or former employees, directors, non-employee service providers, consultants or independent contractors (or the spouses, dependents or beneficiaries thereof), or as provided by any collective agreement to which the Corporation or its subsidiaries is a party or by which it is or was bound or with respect to which the Corporation or any of its subsidiaries participates or has any actual or potential liability or obligations.
"**Corporation Disclosure Letter**"	means the disclosure letter executed by the Corporation and delivered to GMIN in connection with the execution of the Arrangement Agreement.
"**Corporation Notice**"	has the meaning ascribed to such term under the following heading in this Circular: "*Dissent Rights – Section 190 of the CBCA*".
"**Counterproposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**Court**"	means the Ontario Superior Court of Justice (Commercial List).
"**Covered Properties**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – Payment Terms*".
"**CRA**"	means the Canada Revenue Agency.
"**CRM**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**CSE**"	means the Canadian Securities Exchange.
"**CVR**"	means the contingent value right granted by G2 or its affiliate to or as directed by G3 pursuant to the terms of the CVR Agreement.
"**CVR Agreement**"	means the contingent value right agreement to be entered into on the Effective Date between the CVR Payor and CVR Holder, substantially in the form attached as Schedule E to the Arrangement Agreement.
"**CVR Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement*".

"**CVR Payor**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement*".
"**CVR Term**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – CVR Term*".
"**D&O Voting Support Agreements**"	means the Voting Support Agreements from each of G2's directors and senior officers.
"**Demand Notice**"	has the meaning ascribed to such term under the following heading in this Circular: "*Dissent Rights – Section 190 of the CBCA*".
"**Depositary**"	means TSX Trust Company, in its capacity as depositary for the Arrangement.
"**Director**"	means the director appointed under Section 260 of the CBCA.
"**Dissent Rights**"	means the rights of dissent in respect of the Arrangement granted to the G2 Shareholders described in the Plan of Arrangement;
"**Dissenting Non-Resident Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Dissenting Non-Resident Holders*".
"**Dissenting Resident Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Dissenting Resident Holders*".
"**Dissenting Shareholder**"	means a Registered Shareholder who dissents in respect of the Arrangement in strict compliance with the Dissent Rights and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights.
"**Dissenting Shares**"	means the G2 Shares held by Dissenting Shareholders in respect of which such Dissenting Shareholders have duly exercised their Dissent Rights.
"**DRS Statement**"	means a statement issued by the Transfer Agent or the Depositary, as applicable, in the Direct Registration System evidencing the securities held by a shareholder in book-based form in lieu of a physical share certificate.
"**DTM**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Effective Date**"	means the date upon which the Arrangement becomes effective as established by the date of issue shown on the Certificate of Arrangement.
"**Effective Time**"	means 12:01 a.m. (Toronto time) on the Effective Date or such other time as G2 and GMIN may agree upon in writing.
"**Electing Shareholder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax*

	Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares".
"**Eligible Institution**"	means a Canadian Schedule I Chartered Bank, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP).
"**Eligible Persons**"	has the meaning ascribed to such term under the following heading in this Circular: "*G3 Option Plan – Summary of G3 Option Plan – Eligibility*".
"**EMC**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**ESIA**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Exchange Ratio**"	means 0.212 of a GMIN Share for each G2 Share.
"**Exclusivity Period**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**Fairness Opinions**"	means, collectively, the ATB Cormark Fairness Opinion and the Canaccord Genuity Fairness Opinion.
"**Final CVR Payment Amount**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – Payment Terms*".
"**Final GMIN Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**Final Order**"	means the final order of the Court pursuant to subsection 192(3) and (4) of the CBCA approving the Arrangement, in form and substance acceptable to G2 and GMIN, each acting reasonably, after a hearing upon the fairness and reasonableness of the terms and conditions of the Arrangement, as such order may be amended, modified or varied by the Court with the consent of G2 and GMIN, each acting reasonably, at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to both G2 and GMIN, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied.
"**Foreign Tax Credit Regulations**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – Additional Considerations – Foreign Tax Credit*".
"**Former G2 Shareholders**"	means, as applicable, the holders of G2 Shares immediately prior to the Effective Time or the holders of G2 Class A Shares immediately prior to the exchange contemplated by the Plan of Arrangement.

"**G2**" or the "**Corporation**"	means G2 Goldfields Inc., a corporation existing under the federal laws of Canada.
"**G2 AIF**"	means G2's annual information form for the year ended May 31, 2025 dated August 25, 2025.
"**G2 Class A Shareholders**"	means the holders of G2 Class A Shares.
"**G2 Class A Shares**"	means the shares in the capital of the Corporation designated as the "Class A Common Shares" created pursuant to the Plan of Arrangement.
"**G2 Material Contract**"	means, in respect of the Corporation, any Contract, excluding any Contract related solely to the G3 Assets and in respect of which the Corporation will not have any liabilities or obligations following the Effective Time: (a) which, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect in respect of the Corporation; (b) under which the Corporation or any of its subsidiaries has, directly or indirectly, guaranteed any liabilities or obligations of a third party (other than ordinary course endorsements for collection) in excess of $2 million; (c) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, with an outstanding principal amount in excess of $2 million or that is otherwise material to the business or to the operations of the Corporation and its subsidiaries, on a consolidated basis; (d) providing for the establishment, investment in, operation, organization or formation of any joint venture, strategic relationship, limited liability company, partnership, or similar entity; (e) under which the Corporation or any of its subsidiaries is obligated to make or expects to receive payments in excess of $2 million; (f) that limits or restricts the Corporation or any of its subsidiaries from engaging in any line of business or any geographic area, or from competing with any Person or operating or acquiring assets in any location in any material respect, the scope of Persons to whom the Corporation or any of its subsidiaries may sell products or deliver services, or grants a third party a "most favoured nation" or similar right that would reasonably be expected to be material to the business or to the operations of the Corporation and its subsidiaries, taken as a whole; (g) that is a lease, license of occupation or mining claim or other Contract in respect of real property or the exploration or extraction of minerals from such subject real property by the Corporation or its subsidiaries with third

parties and that is material to the business or to the operations of the Corporation and its subsidiaries, taken as a whole;

(h) which is a collective bargaining or union agreement or any other material Contract with any labour union;

(i) that is a shareholders agreement, registration rights agreement, voting trust, proxy or similar agreement, arrangement or commitment with respect to any shares or other equity interests of the Corporation or its subsidiaries or any other Contract relating to disposition, voting or dividends with respect to any shares or other equity securities of the Corporation or its subsidiaries;

(j) providing for the sale or exchange of, or option to sell or exchange, the Oko-Ghanie Project, as applicable, or any property or asset with a fair market value in excess of $2 million;

(k) providing for a royalty, streaming, production payment, net profits, earn-out, metal prepayment or similar arrangement or economically equivalent arrangement in respect of the Oko-Ghanie Project, as applicable, and with a value or potential value in excess of $2 million;

(l) restricting the ability of the Corporation to offer to purchase or purchase the assets or equity securities of another Person;

(m) that is a material agreement with a Governmental Entity or with any first nations, aboriginal or indigenous group; or

(n) that is otherwise material to the Corporation and its subsidiaries, taken as a whole.

"**G2 Option Plan**" means the amended and restated stock option plan of G2 ratified by the G2 Shareholders on November 24, 2022, as amended on April 2, 2024.

"**G2 Optionholder**" means a holder of G2 Options.

"**G2 Options**" means the outstanding options to purchase G2 Shares granted pursuant to the G2 Option Plan which are, at such time, outstanding and unexercised, whether or not vested.

"**G2 RSU Plan**" means the restricted share unit plan of the Corporation ratified by the G2 Shareholders on November 29, 2019, as amended on April 2, 2024.

"**G2 RSUs**" means, at any time, restricted share units granted pursuant to the G2 RSU Plan, which are, at such time, outstanding, whether or not vested.

"**G2 Securityholders**" means G2 Shareholders, G2 Optionholders and holders of G2 RSUs.

"**G2 Share VWAP Value**"	means the volume weighted average trading price of a G2 Share on the TSX for the five trading days ending on the second trading day prior to the Effective Date.
"**G2 Shareholders**"	means holders of G2 Shares.
"**G2 Shares**"	means the common shares in the authorized share capital of G2.
"**G3**"	means G3 Goldfields Inc.
"**G3 Assets**"	means all assets listed in the Corporation Disclosure Letter, including the G3 Properties.
"**G3 Audit Committee**"	has the meaning ascribed to such term under the following heading in Appendix "J" to this Circular: "*Audit Committee and Corporate Governance – Audit Committee*".
"**G3 Barbados**"	means Oko Gold Inc., a wholly owned subsidiary of G2 incorporated under the laws of Barbados to participate in the Arrangement.
"**G3 Board**"	means the duly appointed board of directors of G3.
"**G3 Compensation Committee**"	means the Governance, Nominating & Compensation Committee of the G3 Board, to be formed following completion of the Arrangement.
"**G3 Exchange Ratio**"	means 0.5 of a G3 Share for each G2 Share.
"**G3 Financing**"	has the meaning ascribed to such term under the following heading in Appendix "J" to this Circular: "*Description of the Business*".
"**G3 Funding**"	means the arrangements to satisfy GMIN's obligation to provide $15 million in funding to G3 in accordance with the Arrangement Agreement.
"**G3 Guyana**"	means G3 Gold Inc., a wholly owned subsidiary of G2 incorporated under the laws of Guyana to participate in the Arrangement.
"**G3 Liabilities**"	means all of the liabilities of G3 or any of its subsidiaries, contingent or otherwise, including all liabilities or obligations in respect of the G3 Assets and all Indemnified Liabilities.
"**G3 Option Plan**"	means the stock option plan of G3 to be approved by the G2 Shareholders at the Meeting.
"**G3 Options**"	means the stock options of G3 which will be exercisable for G3 Shares pursuant to the G3 Option Plan.
"**G3 Properties**" or the "**Puruni Project**"	means the properties comprised of the Peters Mine property, the Tiger Creek property and Property B, as described in the Corporation Disclosure Letter.
"**G3 Reorganization**"	means the transactions set forth in the Corporation Disclosure Letter.

"**G3 RSU Plan**"	means the restricted share unit plan of G3 to be approved by the G2 Shareholders at the Meeting.
"**G3 RSUs**"	means the restricted share units of G3 which will be issuable pursuant to the G3 RSU Plan.
"**G3 Share Exchange**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**G3 Shareholders**"	means the holders of G3 Shares.
"**G3 Shares**"	means the common shares in the authorized share structure of G3.
"**G3 Transfer Agent**"	means TSX Trust Company.
"**GGMC**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**GMIN**"	means G Mining Ventures Corp., a corporation existing under the laws of Canada.
"**GMIN AIF**"	means GMIN's annual information form for the year ended December 31, 2025 dated March 25, 2026.
"**GMIN Annual Financial Statements**"	means the audited annual consolidated financial statements of GMIN for the years ended December 31, 2025 and 2024, and the notes thereto accompanied by the auditor's report.
"**GMIN Annual MD&A**"	means the annual management's discussion and analysis of GMIN for the year ended December 31, 2025.
"**GMIN Circular**"	means the management information circular of GMIN dated May 27, 2025 relating to the annual general and special meeting of shareholders held on June 26, 2025.
"**GMIN Disclosure Letter**"	means the disclosure letter executed by GMIN and delivered to the Corporation in connection with the execution of the Arrangement Agreement.
"**GMIN DSUs**"	means, at any time, deferred share units granted pursuant to the GMIN Incentive Plan which are, at such time, outstanding, whether or not vested.
"**GMIN Incentive Plan**"	means the omnibus equity incentive plan of GMIN dated July 15, 2024, as amended from time to time.
"**GMIN Material Properties**"	means, collectively, the TZ Mine and the Oko West Project.
"**GMIN Options**"	means, at any time, options to purchase GMIN Shares granted pursuant to the GMIN Incentive Plan which are, at such time, outstanding and unexercised, whether or not vested.

"**GMIN PSUs**"	means, at any time, performance share units granted pursuant to the GMIN Incentive Plan which are, at such time, outstanding, whether or not vested.
"**GMIN RSUs**"	means, at any time, restricted share units granted pursuant to the GMIN Incentive Plan which are, at such time, outstanding, whether or not vested.
"**GMIN Shares**"	means common shares in the authorized share capital of GMIN.
"**Governmental Entity**"	means any applicable: (a) international, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public body, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock or securities exchange or quotation system.
"**Gurupi Project**"	means the Gurupi advanced exploration project located in the States of Pará and Maranhão, in Brazil.
"**Gurupi Authors**"	means, collectively, Neil Lincoln, P. Eng., President and Consulting Metallurgist for Lincoln Metallurgical Inc., Pascal Delisle, P. Geo., Director Geology & Resources for G Mining Services Inc.; and Carl Michaud P. Eng., Vice President, Technical Services, G Mining Services Inc.
"**Gurupi Technical Report**"	means the technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate, Gurupi Project" with an effective date of February 3, 2025. The Gurupi Technical Report was prepared by G Mining Services Inc. in compliance with NI 43-101 and GMIN has voluntarily filed the Gurupi Technical Report on SEDAR+ (www.sedarplus.ca), as it did not consider the Gurupi Project as a "material" property under NI 43-101.
"**GZ**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations*".
"**ID**"	has the meaning ascribed to such term under the following heading in Appendix "J" to this Circular: "*Material Property*".
"**IFRS**"	means International Financial Reporting Standards as incorporated in Part I of the Handbook of the Canadian Institute of Chartered Professional Accountants, at the relevant time.
"**Indemnified Liability**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Covenants – G3 Indemnification*".

"**Indemnified Liability**"	means, (a) any liability or obligation that, following the Effective Time, the Corporation or any of its subsidiaries is legally obliged to pay but which was incurred or accrued prior to the Effective Time to the extent that it is in respect of the G3 Assets (including the operations or activities in connection therewith) and (b) any liability for any Tax which is payable to any Governmental Entity by the Corporation or any of its subsidiaries in connection with (i) the G3 Reorganization, or (ii) the disposition of G3 Shares by the Corporation to the G2 Shareholders for the taxation year of the Corporation that includes the G3 Reorganization and the disposition of G3 Shares.
"**Indemnified Party**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Covenants – G3 Indemnification*".
"**Initial GMIN Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Initial Party 1 Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Initial Spin-Out**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Strategic Process*".
"**Interim Order**"	means the interim order of the Court pursuant to subsection 192(4) of the CBCA, in form and substance acceptable to the Principal Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as the same may be amended, supplemented or varied by further order of the Court, with the consent of G2 and GMIN, each acting reasonably.
"**Interim Period**"	means the period from the date of the Arrangement Agreement until the earlier of the Effective Time and the time that the Arrangement Agreement is terminated.
"**In-the-Money Amount**"	means the amount equal to the difference between the G2 Share VWAP Value and the exercise price of the G2 Option.
"**In-the-Money Option**"	means a G2 Option that, as at the close of trading on the trading day prior to the Effective Date, has an exercise price that is less than the G2 Share VWAP Value.
"**IRS**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations*".
"**Ithaki**"	means Ithaki Limited.
"**La Mancha**"	means La Mancha S.à r.l.
"**La Mancha Top-Up Exercise**"	has the meaning ascribed to such term under the following heading in Appendix "H" to this Circular: "*Prior Sales*".
"**Law**" or "**Laws**"	means all laws, statutes, treaties, conventions, codes, ordinances (including zoning), decrees, rules, regulations, by-laws, notices, judicial, arbitral,

	administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, settlements, writs, assessments, arbitration awards, rulings, determinations or awards, decrees or policies, guidelines, protocols or other requirements of any Governmental Entity having the force of law and any legal requirements arising under the common law or principles of law or equity, and the term "applicable" with respect to such Laws and, in the context that refers to any person, means such Laws as are applicable at the relevant time or times to such person or its business, undertaking, property or securities and emanate from a Governmental Entity having jurisdiction over such person or its business, undertaking, property or securities.
"**Letter of Transmittal**"	means the letter of transmittal delivered by G2 to Registered Shareholders together with this Circular providing for the delivery of G2 Shares by Registered Shareholders to the Depositary.
"**Liens**"	means any mortgage, hypothec, prior claim, lease, sublease, easement, encroachment, servitude, lien, pledge, assignment for security, security interest, option, right of first offer or first refusal or other charge or encumbrance of any kind.
"**LOM**"	means life-of-mine.
"**Mark-to-Market Election**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**Marrelli 2021 Agreement**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Interests of Certain Persons in the Arrangement – Executive Officers*".
"**Marrelli Support Services**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Interests of Certain Persons in the Arrangement – Executive Officers*".
"**Matching Period**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Covenants – Non-Solicitation Covenants*".
"**Material Adverse Effect**"	means, in respect of a Principal Party, any change, event, effect, state of facts, condition, circumstance, development or occurrence that is, or would reasonably be expected to be, either individually or in the aggregate with other such changes, events, developments or occurrences, material and adverse to the business, financial condition, properties (including the GMIN Material Properties or the Oko-Ghanie Project, as applicable), assets, liabilities (including any contingent liabilities), operations or results of operations of such Principal Party and its subsidiaries, taken as a whole, other than any change, event, development or occurrence resulting from or relating to: (a) the execution, announcement, pendency or performance of the Arrangement Agreement or the consummation of the Arrangement;

(b) any actions taken (or omitted to be taken) by such Principal Party or any of its subsidiaries which is required by Law or required to be taken (or omitted to be taken) pursuant to the Arrangement Agreement or that is taken (or omitted to be taken) upon the written request or with the written consent of the other Principal Party;

(c) any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, riots, or facility or property takeover for emergency purposes), or in general economic, business, banking, currency exchange, interest rate, inflationary or market conditions, or in financial or capital markets, in each case whether national or global;

(d) any natural or man-made disaster or act of God, including the commencement, continuation or worsening of any state of emergency, pandemic (including any worsening thereof), epidemic, disease outbreak or other health crisis or public health event;

(e) any change, development or condition resulting from any act of espionage, or acts of terrorism, or any outbreak of hostilities or declared or undeclared war, or any escalation or worsening of such acts of espionage, terrorism, hostilities or war;

(f) any adoption, proposal, implementation or other changes in applicable Laws or interpretation of Laws by Governmental Entities, including any Laws with respect to Taxes or regulatory accounting requirements;

(g) any change in applicable generally accepted accounting principles, including IFRS;

(h) any changes in the price of gold or any other commodities;

(i) any change, development or condition generally affecting the global mining industry;

(j) any matter which has been disclosed by such Principal Party in the GMIN Disclosure Letter or the Corporation Disclosure Letter, as applicable;

(k) the failure of such Principal Party to meet any internal, published or public projections, forecasts, guidance or estimates, including in respect of revenue, earnings, production or other financial or reporting metrics (it being understood that the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred, to the extent not otherwise excepted by another clause of this definition); or

(l) any change in the market price or any decline in the trading volume of the equity securities of such Principal Party (it being understood that the causes or facts underlying such change in trading price or trading volume may be taken into account in determining whether a Material Adverse

Effect has occurred, to the extent not otherwise excepted by another clause of this definition);

provided, however, that (1) with respect to clauses (c), (d), (e), (f), (g), (h) and (i), above, if such matter has a materially adverse disproportionate effect on the business, financial condition, properties (including the GMIN Material Properties or the Corporation properties, as applicable), assets, liabilities (including any contingent liabilities), operations or results of operations of such Principal Party and its subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industries in which such Principal Party and its subsidiaries operate, such matter may be taken into account in determining whether a Material Adverse Effect has occurred, but only to the extent of the disproportionate effect; and (2) references in certain sections of the Arrangement Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative for purposes of determining where a Material Adverse Effect has occurred.

"**Maximum Resource Level**" has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – Payment Terms*".

"**Meeting**" means the special meeting of the G2 Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order for the purpose of, among other things, considering and, if thought fit, approving the Arrangement Resolution.

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"**ML**" has the meaning ascribed to such term under the following heading in Appendix "I" to this Circular: "*Material Property*".

"**MRE**" has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".

"**MSMP**" has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".

"**Named Executive Officer**" means each of the following individuals:

(a) a chief executive officer;

(b) a chief financial officer;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the chief executive officer and chief financial officer, at the end of

the most recently completed financial year whose total compensation was, individually, more than $150,000; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

"**NEOZ**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**New Oko Discovery**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Strategic Process*".
"**NI 43-101**"	means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.
"**NI 52-110**"	means National Instrument 52-110 – *Audit Committees*.
"**NI 58-101**"	means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.
"**Non-Electing Shareholder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**Non-QEF Electing Shareholder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Class A Shares for GMIN Shares*".
"**Non-Registered Shareholder**"	means a G2 Shareholder who is not a Registered Shareholder.
"**Non-Resident Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada*".
"**Non-Solicitation Covenants**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Non-Solicitation Covenants*".
"**Notice of Dissent**"	means a notice of dissent duly and validly given by a Registered Shareholder exercising Dissent Rights as contemplated in the Interim Order and as described in the Plan of Arrangement.
"**Notice of Meeting**"	means the notice of special meeting to the G2 Shareholders which accompanies this Circular.
"**NOZ**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".

"**NP 58-201**"	means National Policy 58-201 – *Effective Corporate Governance*.
"**NSR**"	means a net smelter returns royalty.
"**NWOZ**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Offer to Purchase**"	has the meaning ascribed to such term under the following heading in this Circular: "*Dissent Rights – Section 190 of the CBCA*".
"**Offering**"	has the meaning ascribed to such term under the following heading in this Circular: "*Interest of Informed Persons in Material Transactions*".
"**Oko Project**"	means the combined Oko West Project and Oko-Ghanie Project following completion of the Arrangement.
"**Oko West Authors**"	means, collectively: - Paul Murphy, consultant of G Mining Services Inc., P. Eng. had overall responsibility for the Oko West Technical Report including capital and operating costs; - Neil Lincoln, P. Eng., President and Consulting Metallurgist for Lincoln Metallurgical Inc., had responsibility for metallurgy, recovery methods and process plant operating costs; - Christian Beaulieu, MSc, P.Geo., Vice President of Minéralis Services-Conseils Inc., was responsible for property description, geology, drilling, sampling and the mineral resource estimate; - Sebastien Guido, P.Eng., M.Sc. for Alius Mine Consulting Inc., was responsible for geotechnical studies; - Alexandre Burelle, P. Eng., Mine Planning and Financial Analysis Consultant for Evomine Consulting Inc., was responsible for mineral reserves, the mining method, capital and operating costs related to the mine, and economic analysis; and - Kevin Leahy, C. Geol., of ERM, was responsible for the environment and permitting aspects.
"**Oko West Project**"	means GMIN's Oko West project in Guyana, South America, as described in the Oko West Technical Report.
"**Oko West Technical Report**"	means the technical report for the Oko West Project entitled "Feasibility Study NI 43-101 Technical report Oko West Project" dated June 6, 2025 with an effective date of April 28, 2025.
"**Oko-Ghanie Project**"	means G2's Oko-Ghanie project in Guyana, South America, as described in the Oko-Ghanie Technical Report.
"**Oko-Ghanie Technical Report**"	means the technical report for the Oko-Ghanie Project entitled "NI 43-101 Technical Report for the Preliminary Economic Assessment (PEA) on the Oko Gold Project in the Co-operative Republic of Guyana, South America", dated January 23, 2026 with an effective date of December 8, 2025.

"**OMZ**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Option Election Agreements**"	means the agreements to be entered into by each of the Corporation and the G2 Optionholders in a form satisfactory to GMIN, acting reasonably, which form shall include an indemnity in favour of the Corporation for any withholding Taxes applicable in respect of all transactions contemplated by or in connection with the Plan of Arrangement, pursuant to which each such G2 Optionholder may elect to participate in (a) the Conditional Option Exercise; (b) the Surrender Offer; or (c) a combination of the foregoing elections, whereafter, subject to completion of the Arrangement, all of the G2 Options held by such G2 Optionholder shall be terminated.
"**OTCQX**"	means the OTCQX Best Market.
"**Out-of-the-Money Option**"	means a G2 Option that, as at the close of trading on the trading day prior to the Effective Date, has an exercise price that is equal to or greater than the G2 Share VWAP Value.
"**Outside Date**"	means September 30, 2026, or such later date as may be agreed to in writing by the Parties.
"**Parties**"	means, as applicable, G2, G3 and GMIN and "**Party**" means any one of them.
"**Party 1**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Party 2**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Party 3**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Party 4**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Payment Milestone**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – CVR Agreement – Payment Terms*".
"**PEA**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Person**"	means any person and includes an individual, corporation, limited liability company, partnership, syndicate, sole proprietorship, association, body corporate, trust, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status.

"**PFIC**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**PFIC asset test**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**PFIC income test**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**PFIC-for-PFIC Exception**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Class A Shares for GMIN Shares*".
"**Plan of Arrangement**"	means the plan of arrangement substantially in the form and content set out in Appendix "B" hereto, and any amendments or variations thereto made in accordance with the terms of the Arrangement Agreement or section 5.01 of the Plan of Arrangement and the Interim Order or made at the direction of the Court in the Final Order with the prior written consent of the Principal Parties, each acting reasonably.
"**PPMS**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Principal Parties**"	means GMIN and G2, and "**Principal Party**" means either of them.
"**Prior Spinco**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Strategic Process*".
"**Proposed Amendments**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations*".
"**Puruni Technical Report**"	has the meaning ascribed to such term under the following heading in Appendix "J" to this Circular: "*Material Property*".
"**PwC**"	means PricewaterhouseCoopers LLP, the auditors of GMIN.
"**QEF"**	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**QEF Election**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax*

	Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares".
"**Qualified Person**"	has the meaning ascribed to such term in NI 43-101.
"**Recapitalization**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**Record Date**"	means May 11, 2026.
"**Registered Plans**"	has the meaning ascribed to such term in the section of this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Eligibility for Investment*".
"**Registered Shareholder**"	means a registered holder of G2 Shares.
"**Regulation S**"	means Regulation S promulgated under the U.S. Securities Act.
"**Regulation S-K 1300**"	has the meaning ascribed to such term under the following heading in this Circular: "*Cautionary Note to United States Investors*".
"**Regulatory Approvals**"	means any sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made), waivers, early terminations, authorizations, clearances, or written confirmations of no intention to initiate legal proceedings from any Governmental Entity, in each case required to consummate the transactions contemplated by the Arrangement Agreement, but excluding the approval of the Arrangement by the Court and the Stock Exchange Approval.
"**Reorganization**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Class A Shares for GMIN Shares*".
"**Required Confirmations**"	means confirmation of each of those events set out in the Corporation Disclosure Letter.
"**Resident Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".
"**Rule 144**"	means Rule 144 under the U.S. Securities Act.
"**SAG**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".

"**SEC**"	means the United States Securities and Exchange Commission.
"**Second GMIN Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Engagement with Strategically Viable Counterparties*".
"**Second Party 1 Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**Section 3(a)(10) Exemption**"	means the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act.
"**Securities Act**"	means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder.
"**Securities Laws**"	means the Securities Act and all other applicable Canadian provincial and territorial securities Laws.
"**SEDAR+**"	means the System for Electronic Document Analysis and Retrieval+ maintained on behalf of the Canadian securities regulatory authorities.
"**Share Exchange**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Class A Shares for GMIN Shares*".
"**Shareholder Approval**"	means the requisite approval of the Arrangement Resolution by at least two-thirds of the votes cast by G2 Shareholders present in person or by proxy and entitled to vote at the Meeting.
"**Special Committee**"	means the committee of independent directors established by the Board in connection with the strategic process undertaken by the Corporation.
"**Spin-Off**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*".
"**Spin-Out**"	means the transfer of the G3 Assets and G3 Liabilities, together with $45 million in cash, by G2 to G3 and distribution of the G3 Shares to G2 Shareholders pursuant to the Arrangement.
"**Spin-Out Resolutions**"	means all resolutions pertaining to the Spin-Out to be considered at the Meeting, including the Control Person Resolution and the resolutions approving the G3 Option Plan and G3 RSU Plan.
"**Stock Exchange Approval**"	means the conditional approval of the TSX of the listing of the GMIN Shares forming part of the Consideration on the TSX.

"**Subsidiary PFIC**" has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – Passive Foreign Investment Company Rules - Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares*".

"**Superior Proposal**" means any unsolicited *bona fide* Acquisition Proposal made after the date of the Arrangement Agreement to acquire, directly or indirectly, by any means of an acquisition, take-over bid, amalgamation, plan or arrangement, business combination, consolidation, recapitalization, liquidation, winding-up or similar transaction, not less than all of the outstanding G2 Shares (other than the G2 Shares beneficially owned by the Person or group of Persons making such Acquisition Proposal), or all or substantially all of the assets of the Corporation and its subsidiaries on a consolidated basis, made in writing by a Person or group of Persons acting jointly or in concert with one another, who deals at arm's length to the Corporation, that:

(a) the Board determines, in good faith, after consultation with the Corporation's financial advisors and outside legal counsel, is reasonably capable of being completed in accordance with its terms without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the Person or group of Persons making such proposal;

(b) is not subject to a due diligence or access condition;

(c) is not subject to any financing condition and in respect of which it has been demonstrated to the satisfaction of the Board that adequate arrangements have been made to ensure that the funds or other consideration necessary to complete the Acquisition Proposal will be available to complete of the Acquisition Proposal;

(d) in the event that the Corporation does not, in the good faith determination of the Board, have the financial resources to pay the Termination Fee, the terms of such Acquisition Proposal provide that the Person making such Acquisition Proposal shall guarantee or otherwise provide the Corporation the cash required to pay the Termination Fee, on or before the date the Termination Fee becomes payable;

(e) after receiving the advice of outside counsel, the failure by the Board to take action in respect of such Acquisition Proposal would be inconsistent with its fiduciary duties; and

(f) the Board determines, in good faith after consultation with the Corporation's financial advisors, would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the G2 Shareholders, taken as a whole, from a financial point of view, than the Arrangement, taking into account the expected financial, tax and/or operational efficiencies, synergies and/or cost savings and other value creation arising from the Arrangement and

taking into account any adjustment to the terms and conditions of the Arrangement proposed by GMIN pursuant to the Arrangement Agreement.

"**Superior Proposal Notice**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement Agreement – Non-Solicitation Covenants*".
"**Supporting G2 Shareholders**"	means the G2 Shareholders that entered into Voting Support Agreements, being Ithaki and the directors and senior officers of G2.
"**Surrender Offer**"	means an offer made by an G2 Optionholder pursuant to the G2 Option Plan to surrender such G2 Optionholder's In-the-Money Options to the Corporation in exchange for that number of G2 Shares equal to the In-the-Money Amount divided by the G2 Share VWAP Value.
"**Tax Act**"	means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time.
"**taxable capital gain**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Taxation of Capital Gains and Capital Losses*".
"**Taxes**"	in respect of a Party means: (a) any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, however denominated, and instalments in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Entity, including, for greater certainty, all income or profits taxes (including Canadian federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, *ad valorem* taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business license taxes, royalties, alternative minimum taxes, estimated taxes, abandoned or unclaimed (*escheat*) taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, severance taxes, workers' compensation, Canada and other government pension plan premiums or contributions and other governmental charges and other obligations of the same or of a similar nature to any of the foregoing, which such Party or any of its subsidiaries is required to pay, withhold or collect, together with any interest, penalties or other additions to tax that may become payable in respect of such taxes, and any interest in respect of such interest, penalties and additions whether disputed or not; (b) any liability for the payment of any amount described in clause (a) of this definition as a result of being a member of an affiliated, consolidated, combined or unitary group for any period, as a result of any tax sharing or tax allocation agreement, arrangement or understanding, or as a result of being liable to another Person's taxes as a transferee or successor, by contract or otherwise; and (c) any liability for the payment of any amounts of the type described in clauses (a) and (b) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Party.
"**Termination Fee**"	means $121,000,000.

"**Third GMIN Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**Third Party 1 Proposal**"	has the meaning ascribed to such term under the following heading in this Circular: "*The Arrangement – Background to the Arrangement – Evaluation of GMIN and Party 1 Proposals*".
"**TMF**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".
"**Transfer Agent**"	means TSX Trust Company.
"**Treasury Regulations**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations*".
"**TSX**"	means the Toronto Stock Exchange.
"**TZ Authors**"	means, collectively: - Neil Lincoln, P. Eng., having overall responsibility for the TZ Technical Report, including metallurgy, recovery methods, capital and operating costs; - Camila Passos, MSc, P.Geo., CREA-SP of SRK Consulting Canada Inc., responsible for geology and the MRE; - Paulo Ricardo Behrens da Franca, P. Eng. of F&Z Consultoria e Projetos, responsible for tailings management; - Charles Gagnon, P. Eng., responsible for mineral reserves, mining method, capital and operating costs related to the mine; and - Thiago Toussaint, MBA, CREA-MG, AMEA of SRK Consulting Canada Inc., responsible for environmental matters and permitting.
"**TZ Mine**"	means the Tocantinzinho gold mine located in Pará State, Brazil.
"**TZ Technical Report**"	means the technical report entitled "Feasibility Study – NI 43-101 Technical Report, Tocantinzinho Gold Project", with an effective date of December 10, 2021.
"**U.S. Exchange Act**"	means the United States *Securities Exchange Act of 1934*, as amended.
"**U.S. Holder**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations – U.S. Holder*".
"**U.S. Securities Act**"	means the United States *Securities Act of 1933*, as amended.
"**U.S. Tax Code**"	has the meaning ascribed to such term under the following heading in this Circular: "*Certain U.S. Federal Income Tax Considerations*".
"**United States**" or "**U.S.**"	means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

"**VIF**"	means a voting instruction form.
"**Voting Support Agreements**"	means the voting support agreements between GMIN and each of the Supporting G2 Shareholders.
"**Withholding Party**"	has the meaning ascribed to such term under the following heading in this Circular: "*Summary – Withholding Rights*".
"**WRSFs**"	has the meaning ascribed to such term under the following heading in Appendix "G" to this Circular: "*Material Property*".

SUMMARY

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Circular, including the Appendices which are incorporated into and form part of this Circular. Terms with initial capital letters in this summary are defined in the Glossary of Terms immediately preceding this summary.

The Meeting

The Meeting will be held on June 16, 2026 at 10:00 a.m. (Toronto Time) at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4.

Record Date

G2 Shareholders of record at the close of business on May 11, 2026 will be entitled to receive notice of and vote at the Meeting, or any adjournment or postponement thereof.

Purpose of the Meeting

At the Meeting, G2 Shareholders will be asked to consider and, if thought fit, to pass, the Arrangement Resolution approving the Arrangement among G2, G3 and GMIN, as well as the Spin-Out Resolutions. The full text of the Arrangement Resolution is set out in Appendix "A" to this Circular.

In order for the Arrangement to become effective, the Arrangement Resolution must be approved by at least two-thirds of the votes cast by G2 Shareholders, present in person or represented by proxy and entitled to vote at the Meeting. See "*The Arrangement – Approval of Arrangement Resolution*". Completion of the Arrangement is also subject to receipt of certain required regulatory approvals, including the approval of the TSX and the Court, and other customary closing conditions, all of which are described in more detail in this Circular.

The Control Person Resolution must be approved by a simple majority of the votes cast in person or by proxy by G2 Shareholders entitled to vote at the Meeting (excluding the G2 Shares held by Mr. J. Patrick Sheridan). The resolutions approving the G3 Option Plan and G3 RSU Plan must be approved by a simple majority of the votes cast in person or by proxy by G2 Shareholders entitled to vote at the Meeting.

For the avoidance of doubt, approval of the Spin-Out Resolutions is not a condition to the completion of the Arrangement, and if the Arrangement Resolution is approved by the G2 Shareholders, the Arrangement will proceed regardless of whether any or all of the Spin-Out Resolutions are approved.

Principal Steps to the Arrangement

Under the Plan of Arrangement, the following events shall occur and shall be deemed to occur sequentially as set out below, and, except as otherwise set forth in the Plan of Arrangement, without any further authorization, act or formality, in each case, unless stated otherwise, effective as at two-minute intervals starting at the Effective Time:

(a) subject to the Plan of Arrangement, each G2 Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall, without any further act or formality by or on behalf of the Dissenting Shareholder, be deemed to be assigned and transferred by the Dissenting Shareholder to the Corporation and thereupon cancelled in consideration for a debt claim against

the Corporation (payable by the Corporation using its own funds, not funds provided directly or indirectly by GMIN or any affiliate of GMIN) for the amount determined under the Plan of Arrangement;

(b) the Corporation shall satisfy its obligations under the Option Election Agreements, and each G2 Optionholder shall be the holder of the G2 Shares which such G2 Optionholder is entitled to receive pursuant to the Option Election Agreements on surrender or exercise of such G2 Options;

(c) immediately following the preceding step, the G2 Option Plan and any outstanding unexercised G2 Options shall be terminated without any payment or consideration therefor, and the Corporation shall have no further liabilities or obligations to the former holders thereof with respect to such G2 Options;

(d) all of the G2 RSUs outstanding shall be redeemed for G2 Shares in accordance with the terms of the G2 RSU Plan and the G2 RSUs, and each holder of G2 RSUs shall be the holder of the G2 Shares which such holder is entitled to receive, and the G2 RSU Plan shall be terminated thereafter and the Corporation shall have no further liabilities or obligations to the former holder of G2 RSUs;

(e) the Corporation shall grant, or cause to be granted, a contingent value right under the CVR Agreement to or as directed by G3, and each of the transactions in the G3 Reorganization shall become effective pursuant to which G3 will hold all G3 Assets and G3 Liabilities and an aggregate of $45 million in cash, and as consideration for the foregoing, G3 shall have issued that number of fully paid and non-assessable G3 Shares such that the Corporation shall hold in aggregate (together with the G3 Shares held immediately prior to the foregoing issuance) that number of G3 Shares equal to the G3 Exchange Ratio multiplied by the number of G2 Shares issued and outstanding (including, for greater certainty, the G2 Shares issued pursuant to step (b) and step (d));

(f) the Corporation shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act, which shall occur in the following order:

(i) the articles of the Corporation shall be amended to create a new class of shares consisting of an unlimited number of G2 Class A Shares, without par value, having the rights, privileges, restrictions and conditions set forth in 2.03(f)(i) of the Plan of Arrangement:

(ii) in the course of the capital reorganization of the Corporation, each G2 Share held by a G2 Shareholder before the reorganization of the Corporation's share capital pursuant to step (f) shall, without any further action by or on behalf of such G2 Shareholder, be deemed to be assigned and transferred by the holder thereof to the Corporation, free and clear of all Liens, in exchange for one G2 Class A Share and such number of G3 Shares equal to the G3 Exchange Ratio, and such G2 Share shall thereupon be cancelled, and, among other things:

(A) the stated capital account maintained by the Corporation in respect of the G2 Shares shall be reduced an amount equal to the stated capital of the G2 Shares immediately prior to the exchange contemplated by this step (f)(ii); and

(B) there shall be added to the stated capital account maintained by the Corporation in respect of the G2 Class A Shares, (x) the amount by which the stated capital account maintained in respect of the G2 Shares was reduced pursuant to the step above, less (y) the fair market value of the G3 Shares distributed to Former G2 Shareholders in accordance with step (f)(ii); and

(g) each G2 Class A Share held by a G2 Class A Shareholder, shall, without any further act or formality by or on behalf of such G2 Class A Shareholder be deemed to be assigned and transferred by the holder thereof to GMIN solely in exchange for the issuance by GMIN of such number of GMIN Shares equal to the Exchange Ratio.

Background to the Arrangement

The Arrangement Agreement is the culmination of a comprehensive strategic process overseen by the Board and the Special Committee and the direct result of extensive arm's length negotiations among representatives of G2 and GMIN and their respective financial and legal advisors. Details of the background to the Arrangement are set out under the heading "*The Arrangement – Background to the Arrangement*".

Recommendation of the Special Committee

After careful consideration, including a thorough review of the Arrangement Agreement, receipt of the ATB Cormark Fairness Opinion, and a thorough review of other matters, including those matters discussed under the heading "*The Arrangement – Reasons for the Arrangement*", and following consultation with its financial and legal advisors, the Special Committee unanimously determined the Arrangement is fair to G2 Shareholders and in the best interests of G2. Accordingly, the Special Committee unanimously recommended that the Board approve the Arrangement and the entering into of the Arrangement Agreement and recommend that G2 Shareholders vote **FOR** the Arrangement Resolution.

Recommendation of the Board

After careful consideration, including a thorough review of the Arrangement Agreement, receipt of the Canaccord Genuity Fairness Opinion and a thorough review of other matters, including those matters discussed under the heading "*The Arrangement – Reasons for the Arrangement*", and following consultation with its financial and legal advisors and on the unanimous recommendation of the Special Committee, the Board unanimously determined that the Arrangement is fair to G2 Shareholders and in the best interests of G2. **Accordingly, the Board unanimously approved the Arrangement and the Arrangement Agreement and recommends that G2 Shareholders vote FOR the Arrangement Resolution.**

The Board also unanimously recommends that G2 Shareholders vote **FOR** the Spin-Out Resolutions.

Reasons for the Arrangement

In reaching its conclusions and formulating its recommendation that G2 Shareholders vote **FOR** the Arrangement Resolution, the Board reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from the Special Committee, financial and legal advisors, and input from G2's management team. **The following is a summary of the principal reasons for the unanimous recommendation of the Special Committee and the Board that G2 Shareholders vote FOR the Arrangement Resolution:**

- **Significant Premium to Market.** The Exchange Ratio represents an implied value of $10.84 per G2 Share, being a 72% premium based on the 30-day volume-weighted average prices of the GMIN Shares and G2 Shares on the TSX as of April 8, 2026, explicitly excluding any incremental value from G3. This also represents an all-time high in the value of G2 Shares for G2 Shareholders (prior to any incremental value from G3).

- **Creation of a Tier-1 Gold District in Guyana with Self-Funded, Meaningful Long-Term Exploration Upside.** The combination of G2's Oko-Ghanie Project with GMIN's adjacent Oko West Project will have the potential to produce over 500 koz life-of-mine average annual gold production, with enhanced scale, resource base, and financial wherewithal with exploration upside across a highly prospective 362 km² land package in Guyana.

- **Enhanced Value Through More than $1 Billion[2] in Expected Synergies.** The combined Oko Project is also expected to unlock significant expected synergies related to throughput, operating costs, capital costs due to shared infrastructure, mine sequencing, and permitting. The Oko-Ghanie Project's permitting timeline is anticipated to be accelerated and simplified through integration with the fully permitted Oko West Project.

- **Meaningful Participation in an Emerging Intermediate Gold Producer with Diverse Asset Portfolio and Strong Track Record of Value Creation.** Upon completion of the Arrangement, G2 Shareholders are expected to own approximately 19.9% of GMIN, providing continued exposure to the high-grade Oko-Ghanie Project's future operational profile and exploration upside, coupled with lower execution and funding risk. G2 Shareholders will also gain exposure to GMIN's high quality and diversified portfolio, including its producing Tocantinzinho mine in Brazil, the advanced development-stage Oko West Project in Guyana, and an exploration property in Brazil, while participating in the long-term growth and upside of GMIN.

- **Enhanced Financial Strength and Access to Capital.** GMIN brings a strong balance sheet and substantial financial capacity, including access to an undrawn US$350 million revolving credit facility and significant operating cash flow from the Tocantinzinho mine. This financial strength is expected to support the development of the combined Oko Project, fund growth initiatives and enhance overall capital flexibility.

- **Continued Exposure to Exploration Upside through G3.** Upon completion of the Arrangement, G2 Shareholders will own 100% of G3, which will be funded with $45 million in cash and the potential value represented by the CVR, providing continued exposure to G2 management's substantial exploration pedigree and the potential for future discoveries in Guyana.

- **Comprehensive Strategic Review and Value Maximization Process.** The Arrangement with GMIN is the culmination of a comprehensive strategic process initiated in 2023, overseen by the Board initially and subsequently by the Special Committee, with the assistance of the Corporation's financial advisors. This process included reaching out to 48 potential strategic partners, execution of 17 confidentiality agreements, substantive diligence reviews and numerous site visits at the Oko-Ghanie Project. See "*The Arrangement – Background to the Arrangement*" for more details on the strategic process undertaken by G2. After consultation on the proposed Arrangement with legal and financial advisors, and after review of the current and prospective business climate in the precious metals mining industry and other strategic opportunities available to G2, in each case taking into account the potential benefits, risks and uncertainties associated with such opportunities, the Special Committee and the Board believe the Arrangement represents G2's best prospect for maximizing shareholder value.

- **Access to GMIN's Proven Management Team with a Strong Execution Track Record.** GMIN's experienced management team, supported by G Mining Services Inc., has a proven record of successfully developing, financing, building and operating high-quality mining projects. The

[2] Cumulative life of mine synergies on an undiscounted and pre-tax basis (converted at a foreign exchange rate of 1.39 per the Bank of Canada).

leadership team has delivered multiple world-class operations on schedule and on budget, including Tocantinzinho (Brazil), Fruta del Norte (Ecuador) and Merian (Suriname), with particular expertise in the Guiana Shield region.

- **Improved Trading Liquidity and Enhanced Capital Markets Profile.** The enhanced financial strength, increased scale and market capitalization, and broader, diversified investor base of GMIN following completion of the Arrangement is expected to drive improved trading liquidity, visibility and investor access relative to G2 today, benefiting G2 Shareholders over the long term.

Fairness Opinions

In connection with the Arrangement, the Special Committee received the ATB Cormark Fairness Opinion and the Board received the Canaccord Genuity Fairness Opinion. The ATB Cormark Fairness Opinion sets out the opinion of ATB Cormark to the effect that, as of April 8, 2026 and based upon and subject to the assumptions, limitations and qualifications set out therein, the Consideration to be received by G2 Shareholders pursuant to the Arrangement is fair from a financial point of view to the G2 Shareholders. The Canaccord Genuity Fairness Opinion states to the effect that, as of April 8, 2026, and subject to the assumptions, limitations, qualifications and other matters set out therein, the Consideration to be received by G2 Shareholders pursuant to the Arrangement is fair from a financial point of view to the G2 Shareholders. The full text of the ATB Cormark Fairness Opinion and the Canaccord Genuity Fairness Opinion, each of which sets forth, among other things, the scope of review undertaken, assumptions made, matters considered, procedures followed, approach to fairness and limitations and qualifications thereof, are attached as Appendix "C" and Appendix "D", respectively, to this Circular. The foregoing summary is qualified in its entirety by reference to the full texts of the Fairness Opinions. See "*The Arrangement – Fairness Opinions*".

Voting Support Agreements

On April 9, 2026, in connection with the Arrangement, each of the Supporting G2 Shareholders entered into a Voting Support Agreement with GMIN.

As of the Record Date, the Supporting G2 Shareholders collectively owned, directly or indirectly, or exercised control or direction over, an aggregate of 94,559,353 G2 Shares, 11,887,500 G2 Options and 500,000 G2 RSUs, representing approximately 36.6% of the outstanding G2 Shares on a non-diluted basis and approximately 39.3% of the outstanding G2 Shares on a partially-diluted basis, assuming the exercise or vesting of their G2 Options and G2 RSUs.

Pursuant to the terms of the Voting Support Agreements, each of the Supporting G2 Shareholders has agreed, among other things, to vote all of their G2 Shares, including any G2 Shares issued upon exercise of any G2 Options or settlement of any G2 RSUs, **FOR** the Arrangement Resolution. The Supporting G2 Shareholders have also agreed to vote their G2 Shares against any Acquisition Proposal or a proposed action in furtherance of an Acquisition Proposal and/or any matter that could reasonably be expected to delay, prevent or frustrate the Meeting or the successful completion of the Arrangement and each of the transactions contemplated by the Arrangement Agreement.

Except as otherwise noted therein, nothing in the D&O Voting Support Agreements will restrict or limit any legal or fiduciary obligation of a Supporting G2 Shareholder (other than Ithaki), or any actions such Supporting G2 Shareholder may take, in such Supporting G2 Shareholder's capacity as a director or officer of the Corporation or limit or restrict in any way the discharge of such Supporting G2 Shareholder's fiduciary duties as a director or officer of the Corporation.

See "*The Arrangement – Voting Support Agreements*".

Parties to the Arrangement

GMIN

GMIN is a mining company listed on the TSX and the OTCQX, engaged in the acquisition, exploration, development, construction and commercial operation of precious metal projects. GMIN currently has one gold mine in commercial production, being the TZ Mine in Brazil, and one gold project under construction, being the Oko West Project in Guyana. GMIN also has advanced exploration properties in Brazil called the Gurupi Project. Information regarding the TZ Mine, the Oko West Project and the Gurupi Project is set out in the GMIN AIF, which is incorporated by reference into the Circular and is available under GMIN's SEDAR+ profile at www.sedarplus.ca. GMIN's objective is to establish itself as a leading mid-tier precious metals producer by leveraging strong access to capital and proven development, construction and operational expertise.

Additional information with respect to the business and affairs of GMIN is set forth in Appendices "H" and "I" to this Circular.

G2

G2 is a Canadian based resource exploration company focused on the acquisition and exploration of mineral projects in Guyana, South America, where G2 has its material property, the Oko-Ghanie Project, which hosts a significant gold mineral resource. The G2 Shares are listed on the TSX (Symbol: GTWO) and the OTCQX (Symbol: GUYGF).

Additional information with respect to the business and affairs of G2 is set forth in "*Information Concerning G2*" and Appendix "G" to this Circular.

G3

After completion of the Arrangement, G3 will own the G3 Assets and operate the Puruni Project. G3 intends to operate as a gold mineral exploration and development company and will continue to advance the Puruni Project and seek other mining assets.

Additional information with respect to the anticipated business and affairs of G3 following completion of the Arrangement is set forth in Appendix "J" to this Circular.

Procedure for Exchange of G2 Shares

G2, GMIN and G3 have appointed TSX Trust Company to act as Depositary to handle the exchange of G2 Shares for the Consideration. As soon as reasonably practicable after the Effective Date, the Depositary will forward to each Registered Shareholder that submitted a duly completed Letter of Transmittal to the Depositary, together with the certificate(s) or DRS Statement(s) representing the G2 Shares held by such G2 Shareholder, certificate(s) or DRS Statement(s) representing the number of GMIN Shares and G3 Shares that such G2 Shareholder is entitled to receive in accordance with the terms of the Arrangement. The Consideration will be registered in or made payable to such name or names as directed in the Letter of Transmittal and will be either (i) sent to the address or addresses as such G2 Shareholder directed in their Letter of Transmittal or (ii) made available for pick up at the offices of the Depositary in accordance with the instructions of the former G2 Shareholder in the Letter of Transmittal. If no instructions are provided by the G2 Shareholder in the Letter of Transmittal, the Consideration will be issued in the name

of the Shareholder and mailed to the address of the G2 Shareholder as it appears on the register maintained by the Transfer Agent.

The exchange of G2 Shares for the Consideration in respect of Non-Registered Shareholders is expected to be made with the Non-Registered Shareholders' broker, investment dealer, bank, trust company or other nominee account through the procedures in place for such purposes between CDS & Co. (or Cede & Co., in the case of some U.S. G2 Shareholders) and such nominee. Non-Registered Shareholders should contact their nominee if they have any questions regarding this process and to arrange for their nominee to complete the necessary steps to ensure that they receive the Consideration in respect of their G2 Shares.

See "*The Arrangement – Procedure for Exchange of G2 Shares*".

No Fractional Shares to be Issued

No fractional GMIN Shares or G3 Shares shall be issued to Former G2 Shareholders under the Plan of Arrangement. The number of GMIN Shares and G3 Shares to be issued to Former G2 Shareholders shall be rounded down to the nearest whole GMIN Share or G3 Shares in the event that a former G2 Shareholder is entitled to a fractional share without any additional compensation in lieu of such fractional share.

Withholding Rights

Each of GMIN, the Corporation, G3, the Depositary and their respective withholding agents (each, a "**Withholding Party**") is entitled to deduct and withhold from all dividends, distributions, other payments or other consideration payable to any Person pursuant to the Arrangement Agreement or the Plan of Arrangement (including, without limitation, any payments pursuant to the exercise of Dissent Rights) such amounts as such applicable Withholding Party is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code or any provision of any applicable federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that such amounts are so deducted, withheld and remitted, such amounts will be treated for all purposes under the Plan of Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxation authority. To the extent the amount required to be deducted or withheld from any consideration payable or otherwise deliverable to any Person under the Plan of Arrangement exceeds the amount of cash consideration, if any, otherwise payable to the Person, any Withholding Party is authorized to sell or otherwise dispose of any non-cash consideration payable to the Person as is necessary to provide sufficient funds to such Withholding Party, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and the Withholding Party will notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale. If any withholding Tax is assessed against and paid by GMIN, G2, G3 or the Depositary, then the Person in respect of which such deduction or withholding should have been made will indemnify and hold harmless such withholding agent from and against such Tax, but only to the extent such Person actually received the amount that should have been deducted or withheld.

Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to GMIN Shares or G3 Shares with a record date after the Effective Time will be delivered to the holder of any unsurrendered certificate or DRS Statement that, immediately prior to the Effective Time, represented outstanding G2 Shares, unless and until the holder of such certificate or DRS Statement will have complied with the provisions of the Plan of Arrangement. Subject to applicable law and to the Plan of Arrangement, at the time of such compliance, there will, in addition to the delivery of certificate or DRS Statement representing GMIN Shares and G3 Shares, as applicable to which such holder is thereby entitled, be delivered to such

holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GMIN Shares or G3 Shares, as applicable.

Conditions of Closing

The obligations of the Parties to complete the transactions contemplated by the Arrangement Agreement, including the Arrangement, are subject to the fulfillment, on or before the Effective Time, of each of the following conditions precedent, each of which may be waived, in whole or in part, only with the mutual consent of GMIN and the Corporation:

(a) the Shareholder Approval will have been obtained at the Meeting in accordance with the Interim Order;

(b) the Interim Order and the Final Order will each have been obtained on terms consistent with the Arrangement Agreement;

(c) there will not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, and there will not have been any action taken under any Law or by any Governmental Entity, that makes it illegal or otherwise directly or indirectly restrains, enjoins, prevents or prohibits the consummation of the Arrangement;

(d) the G2 Class A Shares, GMIN Shares and G3 Shares to be issued and exchanged under the Arrangement will be exempt from the registration requirements of the U.S. Securities Act pursuant to the Section 3(a)(10) Exemption; and

(e) the Stock Exchange Approval will have been obtained.

The obligations of the Parties to complete the Arrangement are subject to the satisfaction or waiver by each Party of additional conditions.

See "*The Arrangement Agreement – Conditions to Closing*".

Non-Solicitation

Pursuant to the Arrangement Agreement, G2 has agreed not to solicit, assist, initiate, knowingly encourage or knowingly facilitate an Acquisition Proposal.

G2 does have the right to consider and accept a Superior Proposal under certain conditions. GMIN has the right to offer to amend the terms of the Arrangement Agreement in response to any Acquisition Proposal that the Board has determined is a Superior Proposal in accordance with the Arrangement Agreement. If G2 accepts a Superior Proposal and terminates the Arrangement Agreement, G2 must pay GMIN the Termination Fee.

See "*The Arrangement Agreement – Non-Solicitation Covenants*".

Termination of Arrangement Agreement

The Arrangement Agreement may be terminated by either G2 or GMIN prior to the Effective Time in certain circumstances many of which lead to the payment of the Termination Fee by G2 to GMIN.

See "*The Arrangement Agreement – Termination*".

Extinction of Rights after Six Years

To the extent that a Former G2 Shareholder has not complied with the provisions of the Plan of Arrangement on or before the date that is six years after the Effective Date, then the certificate or DRS Statement which immediately prior to the Effective Time represented outstanding G2 Shares held by such Former G2 Shareholder will cease to represent a claim or interest of any kind or nature whatsoever, whether as a securityholder or otherwise and whether against GMIN, G2, G3, the Depositary or any other Person. On such date, the Consideration which such Former G2 Shareholder would otherwise have been entitled to receive, together with any distributions or dividends such holder would otherwise have been entitled to receive shall be deemed to have been surrendered for no consideration to GMIN or G3, as applicable. No Party shall be liable to any Person in respect of any cash or securities which is forfeited to GMIN or G3, as applicable, or delivered to any public official pursuant to any applicable abandoned property or similar Law.

Dissent Rights

As indicated in the Notice of Meeting, any Registered Shareholder is entitled to be paid the fair value of their G2 Shares in accordance with Section 190 of the CBCA if such holder dissents to the Arrangement and the Arrangement becomes effective. In accordance with Section 3.02 of the Plan of Arrangement, in addition to any other restrictions in the CBCA, none of the following shall be entitled to exercise Dissent Rights: (a) holders of G2 Options and G2 RSUs; and (b) G2 Shareholders who vote (or have instructed a proxyholder to vote) in favour of the Arrangement Resolution.

A Registered Shareholder is not entitled to dissent with respect to such holder's G2 Shares if such holder votes any of their G2 Shares in favour of the Arrangement Resolution. For greater certainty, a proxy submitted by a Registered Shareholder that does not contain voting instructions will, unless revoked, be voted in favour of the Arrangement. The Dissent Rights are set out in the Interim Order, the text of which is set out in Appendix "E" to this Circular. The text of Section 190 of the CBCA, which will be relevant in any dissent proceeding, is set forth in Appendix "F" to this Circular.

It is a condition of the Arrangement in favour of GMIN that holders of no more than 5% of G2 Shares shall have exercised Dissent Rights or have instituted proceedings to exercise Dissent Rights, in connection with the Arrangement.

See "*Dissent Rights*".

Income Tax Considerations

For a summary of certain of the material Canadian federal income tax consequences of the Arrangement applicable to G2 Shareholders, see "*Certain Canadian Federal Income Tax Considerations*". For a summary of certain of the material U.S. income tax consequences of the Arrangement applicable to G2 Shareholders, see "*Certain U.S. Income Tax Considerations*". Such summaries are not intended to be legal or tax advice. G2 Shareholders should consult their own tax advisors as to the tax consequences of the Arrangement to them with respect to their particular circumstances.

Court Approval of the Arrangement

Under section 192 of the CBCA, G2 is required to obtain the direction of the Court providing for the calling and holding of the Meeting, and to obtain a Final Order of the Court approving the Arrangement. On May 12, 2026, prior to the mailing of the materials in respect of the Meeting, G2 obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Notice of

Application for Final Order approving the Arrangement and the Interim Order are appended as Appendix "E" to this Circular. Following receipt of Shareholder Approval, G2 intends to make application to the Court for the Final Order at 9:30 a.m. (Toronto time), or as soon thereafter as counsel may be heard, on June 19, 2026 by video conference, or at any other date and time as the Court may direct.

Any G2 Securityholder or any other interested party who wishes to appear or be represented and to present evidence or arguments at that hearing of the application for the Final Order must file and serve a notice of appearance as set out in the Interim Order, along with any other documents required, all as set out in the Interim Order and the Notice of Application, the text of which are set out in Appendix "E" to this Circular, and satisfy any other requirements of the Court. Such persons should consult with their legal advisors as to the necessary requirements.

The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, and subject to compliance with such terms and conditions, if any, as the Court sees fit.

The Final Order, if granted, will constitute the basis for the exemption from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof, with respect to the issuance and exchange of the G2 Class A Shares, GMIN Shares, and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement. See "*The Arrangement – Court Approval of the Arrangement*".

Regulatory Approvals

The GMIN Shares are listed on the TSX and the OTCQX and it is a condition of the Arrangement that the GMIN Shares to be issued in connection with the Arrangement are conditionally approved for listing on the TSX. The TSX has conditionally approved the listing of the GMIN Shares to be issued pursuant to the Arrangement, subject to filing certain documents following the closing of the Arrangement.

Canadian Securities Law Matters

G2 is a reporting issuer in each of the provinces and territories of Canada, except for Québec. The G2 Shares currently trade on the TSX. Pursuant to the Arrangement, G2 will become a wholly-owned subsidiary of GMIN. Following the Effective Date, the G2 Shares are expected to be delisted from the TSX (anticipated to be effective two or three Business Days following the Effective Date) and GMIN expects to apply to the applicable Canadian securities regulators to have G2 cease to be a reporting issuer.

GMIN is a reporting issuer in all of the provinces and territories of Canada. The GMIN Shares are listed and posted for trading on the TSX and the OTCQX.

Upon completion of the Arrangement, G3 will be a reporting issuer in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan, and Yukon. In addition, G3 intends to apply to the Ontario Securities Commission to become a reporting issuer in Ontario as of the Effective Date. G3's principal jurisdiction is expected to be Ontario.

The distribution of the GMIN Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The GMIN Shares received pursuant to the Arrangement will not be legended and may be resold through registered dealers in each of the provinces and territories of Canada provided that: (i) the trade is not a "control distribution" as defined in National Instrument 45-102 –*Resale of Securities*, (ii) no unusual effort is made

to prepare the market or to create a demand for GMIN Shares, (iii) no extraordinary commission or consideration is paid to a person or company in respect of such sale, and (iv) if the selling securityholder is an insider or officer of GMIN, the selling securityholder has no reasonable grounds to believe that GMIN is in default of applicable Securities Laws.

The distribution of the G3 Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The G3 Shares received pursuant to the Arrangement will not be legended and may be resold through registered dealers in each of the provinces and territories of Canada provided that: (i) the trade is not a "control distribution" as defined in National Instrument 45-102 –*Resale of Securities*, (ii) no unusual effort is made to prepare the market or to create a demand for G3 Shares, (iii) no extraordinary commission or consideration is paid to a person or company in respect of such sale, and (iv) if the selling securityholder is an insider or officer of G3, the selling securityholder has no reasonable grounds to believe that G3 is in default of applicable Securities Laws.

Each G2 Shareholder is urged to consult their professional advisors to determine the Canadian conditions and restrictions applicable to trades in GMIN Shares and/or G3 Shares.

See "*The Arrangement – Securities Law Matters – Canadian Securities Law Matters*".

United States Securities Law Matters

The GMIN Shares, G2 Class A Shares and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act, and are being issued and exchanged in reliance upon the Section 3(a)(10) Exemption and exemptions from registration under applicable U.S. state securities laws. The restrictions on resale of the GMIN Shares and G3 Shares outstanding after the Effective Date imposed by the U.S. Securities Act will depend on whether the holder of the GMIN Shares and G3 Shares is an "affiliate" of G2, GMIN, or G3, respectively, after the Effective Date or was an "affiliate" of G2, GMIN or G3, respectively, within 90 days prior to the Effective Date. As defined in Rule 144, an "affiliate" of an issuer is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such issuer. Usually this includes the directors, executive officers and principal shareholders of the issuer. See "*The Arrangement – Securities Law Matters – United States Securities Law Matters*".

The solicitation of proxies made pursuant to this Circular is not subject to the requirements of Section 14(a) of the U.S. Exchange Act. Accordingly, the solicitation of proxies and transactions contemplated herein are being made in accordance with Canadian corporate and Securities Laws. G2 Securityholders should be aware that requirements under such Canadian laws may differ from requirements of the United States applicable to registration statements under the U.S. Securities Act and to proxy statements under the U.S. Exchange Act.

This Circular, including the documents incorporated by reference herein, has been prepared in accordance with the requirements of the securities laws in effect in Canada which differ from the requirements of United States securities laws. All mining terms used herein but not otherwise defined have the meanings set forth in NI 43-101 and the CIM Standards. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

These standards differ from the requirements of the SEC that are applicable to most United States reporting companies. Any mineral reserves and mineral resources reported by the Corporation in accordance with NI

43-101 may not qualify as such under SEC standards. Accordingly, information contained in this Circular and the documents incorporated by reference herein containing descriptions of G2's mineral deposits may not be comparable to similar information made public by most companies subject to the SEC's reporting and disclosure requirements.

The financial statements and other financial information included or incorporated by reference in this Circular have been prepared in accordance with IFRS and thus may not be comparable to financial statements and financial information of United States companies. See "*Cautionary Note to United States Investors*" in this Circular.

THE GMIN SHARES, G2 CLASS A SHARES AND G3 SHARES TO WHICH G2 SHAREHOLDERS WILL BE ENTITLED PURSUANT TO THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR SECURITIES REGULATORY AUTHORITIES OF ANY STATE OF THE UNITED STATES, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES PASSED ON THE ADEQUACY OR ACCURACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

G2 Securityholders who are resident in, or citizens of, the United States are advised to review the discussion below under the heading "*Certain U.S. Income Tax Considerations*" and to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction.

The enforcement by investors of civil liabilities under the United States federal securities laws or "blue sky" laws of any state within the United States may be affected adversely by the fact that G2, GMIN, and G3 are organized under the laws of Canada, that their officers and directors are, or will be, primarily residents of countries other than the United States, that the experts named in this Circular are residents of countries other than the United States, and that all or substantial portions of the assets of G2, GMIN, and G3 and such other persons are, or will be, located outside the United States. G2 Securityholders in the United States should not assume that the courts of Canada: (a) would enforce judgments of U.S. courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States.

Risk Factors

G2 Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) there can be no certainty that the Arrangement will be completed; (ii) G2 Shareholders will receive a fixed number of GMIN Shares which will not be adjusted to reflect any change in the market value of the GMIN Shares or G2 Shares prior to the closing of the Arrangement; (iii) the Arrangement Agreement may be terminated by GMIN in certain circumstances and may be terminated by G2 in certain circumstances; (iv) G2 will incur costs even if the Arrangement is not completed and may have to pay the Termination Fee; (v) the Termination Fee provided under the Arrangement Agreement may discourage other parties from attempting to acquire G2; (vi) directors and officers of G2 may have interest in the Arrangement that may be different than those of G2 Shareholders generally; (vii) the Arrangement may divert the attention of G2's management; (viii) G2's business relationships may be subject to disruption due to uncertainty associated with the Arrangement; (ix) while the Arrangement is pending, G2 is restricted from taking certain actions; (x) GMIN and G2 may be the targets of legal claims, securities class action,

derivative lawsuits and other claims; (xi) G2 or G3 may be classified as a "passive foreign investment company"; (xii) U.S. federal income tax consequences of the Arrangement may differ from the intended treatment for U.S. Holders; (xiii) the business of GMIN will be subject to the risks currently affecting the businesses of GMIN and G2; (xiv) the integration of GMIN and G2 may not occur as planned; and (xv) G2 has not verified the reliability of the information regarding GMIN included in, or which may have been omitted from, this Circular.

For more information see "*Risk Factors*". Additional risks and uncertainties, including those currently unknown or considered immaterial by G2, may also adversely affect the trading price of the G2 Shares, the GMIN Shares and/or the business of GMIN following completion of the Arrangement. In addition to the risk factors relating to the Arrangement set out in this Circular, G2 Shareholders should also carefully consider the risk factors associated with the businesses of G2 and GMIN, included in this Circular, including the documents incorporated by reference herein. See Appendices "G", "H" and "I" for a description of these risks.

In addition, G2 Shareholders should consider the risk factors applicable to G3 and the Spin-Out. See "*Risk Factors – Risks Relating to G3 and the Spin-Out*" and Appendix "J" for a description of these risks.

Creation of a New Control Person

Pursuant to the Arrangement, Mr. J. Patrick Sheridan, the Executive Chairman of G2 and the proposed Executive Chairman of G3 following completion of the Arrangement, will have beneficial ownership, control or direction over approximately 15.3% of the outstanding G3 Shares (assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date and the completion of the G3 Financing). See "*The Arrangement – Treatment of Convertible Securities*" in this Circular. Mr. Sheridan anticipates acquiring additional G3 Shares following completion of the Arrangement such that he may have beneficial ownership, control or direction over more than 20% of the outstanding G3 Shares.

Pursuant to subsection 4.6(2)(a)(iv) of CSE Policy 4, the CSE requires an issuer to obtain shareholder approval where, in a proposed transaction involving the issuance of securities, the transaction will materially affect control of the issuer. CSE Policy 1 defines "materially affect control" as the ability of any security holder, or a combination of security holders acting together, to influence the outcome of a vote. Additionally, a transaction that results, or could result, in a new holding of more than 20% of the voting securities by one security holder or combination of security holders acting together will be considered to materially affect control, unless the circumstances indicate otherwise.

Accordingly, as Mr. Sheridan could have beneficial ownership, control or direction over more than 20% of the outstanding G3 Shares following the completion of the Arrangement, the Arrangement could materially affect control of G3 and result in Mr. Sheridan becoming a "Control Block Holder" or "Control Person" (as defined in CSE Policy 1).

Pursuant to the policies of the CSE, the Control Person Resolution must be approved, with or without variation, by a simple majority of the votes cast in person or by proxy by G2 Shareholders entitled to vote at the Meeting (excluding the G2 Shares held by Mr. Sheridan, being 41,049,074 G2 Shares representing approximately 15.9% of the G2 Shares outstanding as of the date of this Circular).

See "*Creation of a New Control Person*".

G3 Option Plan

As the G2 Option Plan will not carry forward to G3, and in contemplation of the successful completion of the Arrangement, G2 Shareholders will be asked to approve the G3 Option Plan at the Meeting.

See "*G3 Option Plan*".

G3 RSU Plan

As the G2 RSU Plan will not carry forward to G3, and in contemplation of the successful completion of the Arrangement, G2 Shareholders will be asked to approve the G3 RSU Plan at the Meeting.

See "*G3 RSU Plan*".

Interest of Informed Persons in Material Transactions

Other than as otherwise disclosed in this Circular, none of the persons who were directors or executive officers of G2 or a subsidiary of G2 at any time during G2's last financial year, no person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding G2 Shares, and no associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect G2 or its subsidiaries.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by the management of G2 for use at the Meeting, to be held on June 16, 2026, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of G2 or G2's proxy solicitation agent.

G2 has retained the services of Carson Proxy Advisors to assist with Shareholder communication and the solicitation of proxies. In connection with these services, Carson Proxy Advisors will receive fees of up to $60,000, plus reasonable out-of-pocket expenses, which fees and expenses will be paid by GMIN pursuant to the Arrangement Agreement. G2 Shareholders may contact Carson Proxy Advisors by North America Toll-Free Phone at 1.800.530.5189, Local (Collect outside North America): 416.751.2066 or by email at info@carsonproxy.com. Except as provided above, the cost of solicitation will be borne by G2.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge. Broadridge typically mails a scannable VIF in lieu of the form of proxy. Broadridge then tabulates the results of all instructions received and provides the appropriate instructions respecting the voting of G2 Shares to be represented at the Meeting.

G2 may also utilize the Broadridge QuickVote service to assist G2 Shareholders with voting their G2 Shares. Certain Non-Registered Shareholders may be contacted by Carson Proxy Advisors to conveniently obtain a vote directly over the phone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of G2 Shares to be represented at the Meeting.

How the Vote for the Arrangement Resolution and Spin-Out Resolutions is Approved

At the Meeting, G2 Shareholders will be asked to consider and, if thought fit, to vote **FOR** the Arrangement Resolution and Spin-Out Resolutions. In order to become effective, the Arrangement Resolution must be approved by an affirmative vote of at least two-thirds of the votes cast by G2 Shareholders present in person or represented by proxy and entitled to vote at the Meeting. The Control Person Resolution must be approved by an affirmative vote of at least a simple majority of the votes cast by G2 Shareholders present in person or represented by proxy and entitled to vote at the Meeting (excluding the G2 Shares held by Mr. J. Patrick Sheridan). The resolutions approving the G3 Option Plan and G3 RSU Plan must be approved by an affirmative vote of at least a simple majority of the votes cast by G2 Shareholders present in person or by proxy and entitled to vote at the Meeting.

For the avoidance of doubt, approval of the Spin-Out Resolutions is not a condition to the completion of the Arrangement, and if the Arrangement Resolution is approved by the G2 Shareholders, the Arrangement will proceed regardless of whether any or all of the Spin-Out Resolutions are approved.

Who can Vote?

If you were a Registered Shareholder as at May 11, 2026, you are entitled to attend the Meeting and cast a vote for each G2 Share registered in your name on the Arrangement Resolution and the Spin-Out Resolutions. See "*Voting by Registered Shareholders*" or "*Voting by Non-Registered Shareholders*" below. If the G2 Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer's authority should be presented at the Meeting. If you are a Registered Shareholder but do not wish to, or cannot, attend the Meeting you can

appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions. If your G2 Shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "*Non-Registered Shareholders (Canadian Beneficial Owners and US Beneficial Owners)*" set out below.

The Notice of Meeting and this Circular are being sent to both registered and non-registered owners of G2 Shares. If you are a Registered Shareholder we have sent these materials to you directly.

If you are a Non-Registered Shareholder, we have provided these documents to your broker, custodian, fiduciary or other intermediary to forward to you. Please follow the voting instructions that you receive from your intermediary. Your intermediary is responsible for properly executing your voting instructions.

Voting by Registered Shareholders

As a Registered Shareholder you can vote your G2 Shares in the following ways:

At the Meeting	If you are a Registered Shareholder, you can attend and vote at the Meeting to be held at the offices of Cassels Brock & Blackwell LLP, 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, Toronto, ON M5H 0B4. Do not fill out and return your form of proxy if you intend to vote at the Meeting. See "*Appointing a Proxyholder*" below.
Internet	Go to www.voteproxyonline.com. Enter the 12-digit control number printed on the form of proxy and follow the instructions on screen.
Fax	Enter voting instructions, sign and date the form of proxy and fax your completed form of proxy to 1.416.595.9593.
Mail	Enter voting instructions, sign and date the form of proxy and return your completed form of proxy in the enclosed postage paid envelope to: TSX Trust Company Suite 301, 100 Adelaide Street West Toronto, ON M5H 4H1

What is a Form of Proxy?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing a Proxyholder

The persons named in the enclosed form of proxy are each a director and/or an officer of G2. **A G2 Shareholder who wishes to appoint some other person to represent such G2 Shareholder at the Meeting may do so by crossing out the name on the form of proxy and inserting the name and email address of the person proposed in the blank space provided in the enclosed form of proxy. Such other person need not be a G2 Shareholder.**

In order to be valid, you must return the completed form of proxy by no later than 10:00 a.m. (Toronto time) on June 12, 2026, or two business days before reconvening any adjourned or postponed Meeting, to our transfer agent, TSX Trust Company, at its offices at Suite 301, 100 Adelaide Street West, Toronto, ON M5H 4H1, by fax number 1.416.595.9593, or online at

www.voteproxyonline.com. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice. To vote your G2 Shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder. Those persons are directors and/or officers of G2.

Instructing your Proxy and Exercise of Discretion by your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your G2 Shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your G2 Shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your G2 Shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote **FOR** the Arrangement Resolution and the Spin-Out Resolutions to be approved at the Meeting.

Further details about these matters are set out in this Circular. The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified on the Notice of Meeting. At the time of printing this Circular, the management of G2 is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing your mind

A G2 Shareholder who has submitted a form of proxy as directed hereunder may revoke it at any time prior to the exercise thereof. If a person who has given a proxy personally attends the Meeting at which that proxy is to be voted, that person may revoke the proxy and vote in person. In addition to the revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the G2 Shareholder or the G2 Shareholder's attorney or authorized agent and deposited with TSX Trust Company at any time up to 10:00 a.m. (Toronto time) on June 12, 2026: (i) by mail to Suite 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1; or, (ii) by facsimile to 416.595.9593, or deposited with the Corporate Secretary of G2 before the commencement of the Meeting, or any adjournment thereof, and upon either of those deposits, the proxy will be revoked. G2 Shareholders requiring assistance can contact TSX Trust by e-mail at tsxtis@tmx.com, or by telephone at 1.866.600.5869.

Non-Registered Shareholders (Canadian Beneficial Owners and US Beneficial Owners)

If your G2 Shares are not registered in your own name, they will be held in the name of a "nominee", usually a bank, trust company, securities dealer or other financial institution and, as such, your nominee will be the entity legally entitled to vote your G2 Shares and must seek your instructions as to how to vote your G2 Shares.

Accordingly, you will have received this Circular from your nominee, together with a form of proxy or a VIF, as you are a Canadian Non-Objecting Beneficial Owner of G2 Shares, Canadian Objecting Beneficial Owner or a U.S. Beneficial Owner (U.S. Non-Objecting Beneficial Owner / U.S. Objecting Beneficial Owner). If that is the case, it is most important that you comply strictly with the instructions that have been given to you by your nominee on the VIF.

Voting by Non-Registered Shareholders

As a Non-Registered Shareholder, you can vote your G2 Shares in the following ways:

Phone	For Non-Registered Shareholders call the number listed on your VIF. You will need to enter your 16-digit control number. Follow the interactive voice recording instructions to submit your vote.
Fax	Fax the number listed on your VIF.
Internet	Go to www.proxyvote.com. Enter the 16-digit control number printed on the VIF and follow the instructions on screen.
Mail	Enter your voting instructions, sign and date the VIF, and return the completed VIF in the enclosed postage paid envelope.

If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your G2 Shares are not registered in your own name, the Transfer Agent will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, please insert your own name in the space provided on the form of proxy or VIF that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signature and return instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person. Please register with the Transfer Agent upon arrival at the Meeting.

Voting Securities and Principal Holders

Each holder of G2 Shares of record at the close of business on May 11, 2026 (the Record Date for the Meeting) will be entitled to vote at the Meeting or at any adjournment thereof, either in person or by proxy. As of the Record Date, the Corporation had 258,644,397 G2 Shares issued and outstanding. Each G2 Share carries the right to one vote per share. The outstanding G2 Shares are listed on the TSX under the symbol "GTWO".

To the knowledge of the directors and executive officers of the Corporation as of the Record Date, no person beneficially owns, directly or indirectly, or exercises control or direction over 10% or more of the outstanding G2 Shares, other than as set forth below.

Name	Number of G2 Shares Beneficially Owned, Controlled or Directed (Directly or Indirectly)[(1)]	Percentage of Issued and Outstanding G2 Shares as of May 11, 2026
J. Patrick Sheridan	41,049,074	15.9%
Ithaki	36,948,965	14.3%
BlackRock	34,122,728	13.2%

Note:
(1) The information as to the number and percentage of G2 Shares beneficially owned, controlled or directed, has been obtained from the System for Electronic Disclosure by Insiders (SEDI) or alternative monthly reports filed by the G2 Shareholder under G2's profile on SEDAR+, as applicable. G2 has not independently confirmed this information.

THE ARRANGEMENT

At the Meeting, G2 Shareholders will be asked to consider and, if thought fit, to vote **FOR** the Arrangement Resolution to approve the Arrangement under the CBCA pursuant to the terms of the Arrangement Agreement and the Plan of Arrangement. The Plan of Arrangement and the terms of the Arrangement Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement, which has been filed by G2 under its profile on SEDAR+ at www.sedarplus.ca, and the Plan of Arrangement, which is attached to this Circular as Appendix "B".

In order to become effective, the Arrangement Resolution must be approved by an affirmative vote of at least two-thirds of the votes cast by G2 Shareholders present in person or represented by proxy and entitled to vote at the Meeting. A copy of the Arrangement Resolution is set out in Appendix "A" of this Circular.

Unless otherwise directed, it is management's intention to vote **FOR** the Arrangement Resolution. If you do not specify how you want your G2 Shares voted, the persons named as proxyholders will cast the votes represented by your proxy at the Meeting **FOR** the Arrangement Resolution.

If the Arrangement is approved at the Meeting, the Final Order approving the Arrangement is issued by the Court and the applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing at the Effective Time on the Effective Date (which is expected to be in early July 2026).

Principal Steps to the Arrangement

Under the Plan of Arrangement, the following events shall occur and shall be deemed to occur sequentially as set out below, and, except as otherwise set forth in the Plan of Arrangement, without any further authorization, act or formality, in each case, unless stated otherwise, effective as at two-minute intervals starting at the Effective Time:

(a) subject to the Plan of Arrangement, each G2 Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall, without any further act or formality by or on behalf of the Dissenting Shareholder, be deemed to be assigned and transferred by the Dissenting Shareholder to the Corporation and thereupon cancelled in consideration for a debt claim against the Corporation (payable by the Corporation using its own funds, not funds provided directly or indirectly by GMIN or any affiliate of GMIN) for the amount determined under the Plan of Arrangement;

(b) the Corporation shall satisfy its obligations under the Option Election Agreements, and each G2 Optionholder shall be the holder of the G2 Shares which such G2 Optionholder is entitled to receive pursuant to the Option Election Agreements on surrender or exercise of such G2 Options;

(c) immediately following the preceding step, the G2 Option Plan and any outstanding unexercised G2 Options shall be terminated without any payment or consideration therefor, and the Corporation shall have no further liabilities or obligations to the former holders thereof with respect to such G2 Options;

(d) all of the G2 RSUs outstanding shall be redeemed for G2 Shares in accordance with the terms of the G2 RSU Plan and the G2 RSUs, and each holder of G2 RSUs shall be the holder of the G2 Shares which such holder is entitled to receive, and the G2 RSU Plan shall be terminated thereafter and the Corporation shall have no further liabilities or obligations to the former holder of G2 RSUs;

(e) the Corporation shall grant, or cause to be granted, a contingent value right under the CVR Agreement to or as directed by G3, and each of the transactions in the G3 Reorganization shall become effective pursuant to which G3 will hold all G3 Assets and G3 Liabilities and an aggregate of $45 million in cash, and as consideration for the foregoing, G3 shall have issued that number of fully paid and non-assessable G3 Shares such that the Corporation shall hold in aggregate (together with the G3 Shares held immediately prior to the foregoing issuance) that number of G3 Shares equal to the G3 Exchange Ratio multiplied by the number of G2 Shares issued and outstanding (including, for greater certainty, the G2 Shares issued pursuant to step (b) and step (d));

(f) the Corporation shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act, which shall occur in the following order:

(i) the articles of the Corporation shall be amended to create a new class of shares consisting of an unlimited number of G2 Class A Shares, without par value, having the rights, privileges, restrictions and conditions set forth in 2.03(f)(i) of the Plan of Arrangement:

(ii) in the course of the capital reorganization of the Corporation, each G2 Share held by a G2 Shareholder before the reorganization of the Corporation's share capital pursuant to step (f) shall, without any further action by or on behalf of such G2 Shareholder, be deemed to be assigned and transferred by the holder thereof to the Corporation, free and clear of all Liens, in exchange for one G2 Class A Share and such number of G3 Shares equal to the G3 Exchange Ratio, and such G2 Share shall thereupon be cancelled, and, among other things:

(A) the stated capital account maintained by the Corporation in respect of the G2 Shares shall be reduced an amount equal to the stated capital of the G2 Shares immediately prior to the exchange contemplated by this step (f)(ii); and

(B) there shall be added to the stated capital account maintained by the Corporation in respect of the G2 Class A Shares, (x) the amount by which the stated capital account maintained in respect of the G2 Shares was reduced pursuant to the step above, less (y) the fair market value of the G3 Shares distributed to Former G2 Shareholders in accordance with step (f)(ii); and

(g) each G2 Class A Share held by a G2 Class A Shareholder, shall, without any further act or formality by or on behalf of such G2 Class A Shareholder be deemed to be assigned and transferred by the holder thereof to GMIN solely in exchange for the issuance by GMIN of such number of GMIN Shares equal to the Exchange Ratio.

Background to the Arrangement

The Arrangement Agreement is the culmination of a comprehensive strategic process overseen by the Board and the Special Committee and the direct result of extensive arm's length negotiations among representatives of G2 and GMIN, and their respective financial and legal advisors. The following is a summary of the principal events leading up to the execution and public announcement of the Arrangement Agreement.

Strategic Process

While the Corporation has been primarily focused on the continuous exploration and advancement of its Oko-Ghanie Project over the last several years, the Board and management has regularly reviewed G2's overall corporate strategy and long-term strategic plan, with the goal of maximizing shareholder value while taking the interests of G2's other stakeholders into account. The strategic process that resulted in the execution of the Arrangement Agreement was initially overseen by the Board (and subsequently by the Special Committee, as described below), with the assistance of the Corporation's financial advisors. During this process, which formally commenced in June 2023, the Corporation approached and met with numerous potential counterparties to assess market interest in a transaction and explore various strategic opportunities available to G2 (including maintaining the status quo, asset purchases, mergers of equals, financing alternatives, joint ventures, asset sales, as well as a sale of the Corporation). Under the oversight of the Board, and then the Special Committee, a wide range of options potentially available to the Corporation were considered with the assistance of financial and legal advisors. Over the course of the process, the Corporation contacted 48 potential strategic partners, entered into 17 confidentiality agreements, completed substantive diligence reviews and hosted numerous site visits at the Oko-Ghanie Project during the period from 2023 through the execution of the Final GMIN Proposal.

In connection with the strategic process, the Corporation engaged ATB Cormark as its advisor on June 23, 2023. The strategic process initially resulted in a non-binding expression of interest from AngloGold Ashanti plc ("**AngloGold**") in late 2023 in respect of a strategic investment in G2. The investment was completed on January 19, 2024 at a price of $0.90 per share and resulted in AngloGold acquiring 24,500,000 G2 Shares representing approximately 11.7% of the issued and outstanding G2 Shares at that time, for aggregate gross proceeds of approximately $22 million. In connection with the investment, AngloGold was granted pre-emptive and top-up rights for future equity issuances by G2 pursuant to an investor rights agreement.

On August 1, 2024, AngloGold invested a further $13 million in G2 and acquired 8,965,365 G2 Shares in a private placement at a price of $1.45 per share to increase its ownership to approximately 15.0% of the outstanding G2 Shares at the time of the investment. Concurrently with the placement to AngloGold, the Corporation also completed a placement to a European investor for 20,000,000 G2 Shares at a price of $1.45 per share for aggregate gross proceeds of $29 million, further strengthening G2's liquidity to support the execution of its exploration activities.

During this period, the Corporation also engaged in discussions and entered into confidentiality agreements with several other parties regarding a variety of potential transactions, including GMIN and other intermediate and senior gold producers. The Corporation entered into the Confidentiality Agreement with GMIN on November 26, 2024, and provided dataroom access to GMIN shortly thereafter to facilitate GMIN's due diligence investigation of the Corporation.

In 2024, the Board and management also began evaluating a potential spin-out of non-core assets within the Corporation's portfolio, with the objective of unlocking the value of such assets for G2 Shareholders and allowing G2 to focus on the Oko-Ghanie Project. On November 29, 2024, the Corporation announced

a proposed spin-out transaction involving certain non-core assets, including its interests in the Tiger Creek property, Peters Mine property, Aremu Mine property, Amsterdam property and Aremu Partnership (the "**Initial Spin-Out**"). On December 12, 2024, the Corporation entered into an arrangement agreement with 1001083000 Ontario Inc. (formerly G3 Goldfields Inc.) ("**Prior Spinco**"), a wholly owned subsidiary of the Corporation formed in connection with the Initial Spin-Out, pursuant to which the Corporation proposed to effect the Initial Spin-Out. The Corporation also applied to the CSE to list the shares of Prior Spinco upon completion of the Initial Spin-Out.

While there was no material conflict of interest in any of the potential transactions under consideration, given the various potential counterparties and possible transaction structures, the Board determined it was in the best interests of the Corporation to establish the Special Committee of independent directors to provide guidance to senior management in respect of the strategic process and the negotiation of any potential transaction, ensure that the Board exercised an appropriate degree of oversight, and to ultimately deliver informed recommendations to the Board with respect to any proposed transaction. A written memorandum was delivered by Cassels to the Board in respect of fiduciary duties of the directors of the Corporation in connection with a special transaction. The Board formed the Special Committee on February 17, 2025 and the Board thereafter received regular updates from the Special Committee and G2's management with respect to the strategic process.

The Special Committee was comprised of independent directors Carmen Diges (Chair), Bruce Rosenberg and Stephen Stow. At the time of appointment, each member of the Special Committee confirmed his or her independence within the meaning of MI 61-101 and NI 52-110. None of the members of the Special Committee are nominated by the significant shareholders of the Corporation. Each of the Special Committee members also plays key roles in the oversight of the governance of the Corporation generally, with Ms. Diges serving as the Chair of the Compensation Committee of the Board, Mr. Rosenberg as the Chair of the Audit Committee of the Board, and Mr. Stow as the Chair of the ESG Committee of the Board.

The Board also approved the Special Committee's written mandate, which included, among other things: (i) review of the proposed structure, the merits and terms and conditions of any potential transaction; (ii) recommendations to the Board in respect of any potential transaction; (iii) supervision and management of a process necessary or advisable to evaluate and consider any potential transaction; and (iv) consultation with management and professional advisors as the Special Committee deems necessary or advisable in connection with any potential transaction.

In the course of the Special Committee's review and evaluation of the proposed transactions involving the Corporation as further described below, the Special Committee held six formal meetings, which were in addition to meetings of the Board when all of the members of the Special Committee were present. At all of such meetings, *in camera* sessions were held without management and non-independent directors present. The Special Committee also conducted informal consultations with management, financial advisors and Cassels on numerous other occasions.

Concurrently with the strategic process, G2 continued to advance district scale exploration programs across its exploration portfolio in Guyana. On March 10, 2025, the Corporation announced a significant increase in the mineral resource estimate at its Oko-Ghanie Project. This was followed on March 18, 2025 by the announcement of the discovery of a new zone of gold mineralization on certain properties to be transferred to Prior Spinco pursuant to the Initial Spin-Out (the "**New Oko Discovery**"). Thereafter, the Corporation continued its exploration programs across its properties over the ensuing months, with a focus on advancing work in the New Oko Discovery area.

In May 2025, Mr. Daniel Noone, President and Chief Executive Officer of the Corporation, met informally with Mr. Louis-Pierre Gignac, President and Chief Executive Officer of GMIN, at the Canaccord Genuity

Global Metals & Mining Conference in Nevada, where they discussed the possibility of a potential transaction between the two companies.

On July 9, 2025, AngloGold announced that it had disposed of all of its G2 Shares, representing approximately 14.95% of the issued and outstanding G2 Shares, which resulted in the automatic termination of the rights under its investor rights agreement. On July 10, 2025, the Corporation announced that the G2 Shares previously held by AngloGold were placed with two European institutional investors, and provided an update regarding the Initial Spin-Out. In light of the New Oko Discovery, management undertook a review of both "core" and "non-core" assets within the G2 property portfolio. As a result of this review, the New Oko Discovery, together with certain on-strike properties, were reassessed and determined to be "core" assets of the Corporation. Accordingly, G2 terminated the Initial Spin-Out and continued its evaluation of a potential reorganization of its property portfolio with a view to optimizing long-term shareholder value.

On September 10, 2025, following a review of its property portfolio, G2 announced a revised spin-out transaction involving a transfer of cash and certain reassessed non-core assets, including its interests in the Tiger Creek property, the Peters Mine property, the Aremu Mine property, the Aremu Partnership, the Ghanie medium scale mining permit, Property A and Property B (the "**2025 Spin-Out**"). On October 15, 2025, the Corporation entered into an arrangement agreement with Prior Spinco pursuant to which the Corporation proposed to effect the 2025 Spin-Out.

Shortly following the announcement of the 2025 Spin-Out, the Corporation completed a non-brokered private placement on September 25, 2025, pursuant to which it issued 15,000,000 G2 Shares at a price of $3.30 per share for aggregate gross proceeds of $49.5 million. The proceeds of the private placement enhanced the Corporation's liquidity to support the continued execution of its regional exploration programs and to provide Prior Spinco with sufficient funding to meet its anticipated working capital and other initial CSE listing requirements.

Engagement with Strategically Viable Counterparties

Shortly following AngloGold's disposition of all of its G2 Shares, the Corporation formally engaged Canaccord Genuity as financial advisor and entered into an amended engagement letter with ATB Cormark in late July 2025 to actively pursue a potential transaction. The mandate included engaging with strategically relevant global counterparties, with a particular focus on gold producers, to evaluate a range of strategic alternatives, including a sale of the Corporation, sale of assets, joint venture or strategic investment.

Throughout the fall of 2025, G2 continued the dialogue and discussions with several counterparties, including meetings in China. This process ultimately resulted in the identification of three strategically viable alternatives that each represented a potentially compelling opportunity to enhance shareholder value, being (i) the Arrangement with GMIN, (ii) a potential acquisition by a gold producer ("**Party 1**") and (iii) a potential streaming and equity investment transaction with a royalty and streaming company ("**Party 2**"). The Corporation entered into a confidentiality agreement with Party 1 on October 15, 2025 and with Party 2 on December 9, 2025.

In July 2025, GMIN conducted a site visit of the Oko-Ghanie Project. On September 4, 2025, Mr. Patrick Sheridan, Executive Chairman of the Corporation, and Mr. Noone met with Mr. Gignac. During that meeting, at the direction of the Special Committee, Messrs. Sheridan and Noone provided a high-level preliminary overview of transaction parameters within which the Special Committee would be prepared to consider a potential transaction and its perspectives on value and the stand-alone prospects of G2.

On September 14, 2025, G2 received an initial non-binding proposal from GMIN (the "**Initial GMIN Proposal**"). The Initial GMIN Proposal contemplated, among other things, an acquisition by GMIN of all of the outstanding G2 Shares in consideration of 0.1880 of a GMIN Share for each G2 Share, as well as a transfer of $10 million in cash from G2's balance sheet to Prior Spinco upon completion of the 2025 Spin-Out. The Initial GMIN Proposal was subject to confirmatory due diligence and certain conditions, including without limitation, Board, G2 shareholder approval and customary regulatory approvals. On September 15, 2025, the Special Committee met with G2's management, financial advisors and legal counsel to evaluate the Initial GMIN Proposal. ATB Cormark provided the Special Committee with its financial analyses and market assessment of the Initial GMIN Proposal, including an overview of market conditions, preliminary value considerations, a review of relevant precedent transactions and an assessment of the Corporation's standalone prospects. Following careful consideration of the key terms, valuation considerations and key benefits and risks of the Initial GMIN Proposal, the Special Committee, assisted by G2's financial advisors and legal counsel, determined that it was premature to enter into exclusive negotiations with GMIN. However, the Special Committee directed management of the Corporation and its financial advisors to continue to engage with GMIN and its financial advisors in respect of a potential transaction.

On September 20, 2025, Mr. Noone held a call with Mr. Gignac to follow up on prior discussions and discuss potential next steps. Mr. Sheridan also met with Mr. Gignac in London on November 13, 2025 and again in December 2025 to continue negotiations toward mutually agreeable transaction terms.

On December 2, 2025, Mr. Noone and Ms. Jacqueline Wagenaar, VP Investor Relations of the Corporation, met with representatives of Party 1 in Toronto to discuss preliminary terms for a potential transaction between the two companies. Following this meeting, the Corporation received an initial non-binding proposal from Party 1 (the "**Initial Party 1 Proposal**") on December 4, 2025. The Initial Party 1 Proposal contemplated, among other things, an acquisition by Party 1 of all of the outstanding G2 Shares for consideration of Party 1 shares. The Initial Party 1 Proposal was subject to a due diligence period of four to six weeks, including a site visit, and other conditions.

On December 10, 2025, the Corporation, assisted by its advisor, Integrity Capital Group Inc., had an initial discussion with Party 2 in respect of a potential gold stream on the Oko-Ghanie Project and equity investment from Party 2.

On December 12, 2025, the Corporation received a second non-binding proposal from GMIN (the "**Second GMIN Proposal**"). The Second GMIN Proposal contemplated an increase in the proposed exchange ratio to 0.1925 of a GMIN Share per G2 Share. It also provided for an increase in the amount of cash to be transferred to Prior Spinco upon completion of the 2025 Spin-Out to $30 million, of which $15 million would be funded from G2's balance sheet, with the balance to be funded by GMIN in exchange for certain properties that were originally contemplated to be transferred to Prior Spinco, including the Amsterdam property, Aremu Mine property, Aremu Partnership, Ghanie medium scale mining permit and Property A. The Second GMIN Proposal also included the grant of a contingent value right providing for potential payments of up to US$150 million, payable upon the achievement of specified mineral resource estimate thresholds in respect of the G2 assets proposed to be acquired by GMIN.

On December 16, 2025, the Special Committee met with G2's management, financial advisors and legal counsel to consider the Second GMIN Proposal and Initial Party 1 Proposal. ATB Cormark provided the Special Committee with its financial analyses and market assessment of the Second GMIN Proposal and Initial Party 1 Proposal, including an overview of market conditions, preliminary value analysis, strategic considerations, comparison to relevant precedent transactions, and discussion on the Corporation's standalone prospects. Following a thorough review of the key terms, valuation considerations and key benefits and risks of the Second GMIN Proposal and Initial Party 1 Proposal relative to the opportunities

available to the Corporation on a standalone basis, the Special Committee determined that both proposals presented value-enhancing opportunities for G2 Shareholders and warranted further engagement with each of GMIN and Party 1 in respect of a potential corporate transaction in 2026. However, the Special Committee also determined, following the receipt of financial and legal advice and input from management of the Corporation, that the Second GMIN Proposal represented a more compelling opportunity for the G2 Shareholders than the Initial Party 1 Proposal, having regard to the respective exchange ratios and market prices of the GMIN Shares and the Party 1 shares proposed to be delivered in such proposals and the strategic merits associated with combining G2's Oko-Ghanie Project with GMIN's Oko West Project. Following discussion, the Special Committee authorized management to deliver responses to each of GMIN and Party 1, stating that G2 would prefer to revisit the economics and structure of any potential transaction in early 2026, once the results of the preliminary economic assessment and updated mineral resource estimate for the Oko-Ghanie Project were made public. The responses were delivered by G2 to each of GMIN and Party 1 on December 17, 2025.

On December 18, 2025, G2 announced its maiden PEA for its high-grade Oko-Ghanie Project in Guyana, which included 1.6 Moz Au (indicated mineral resource) at 3.24 g/t Au and 1.9 Moz Au (inferred mineral resource) at 3.31 g/t Au. The after-tax NPV5% of the Oko-Ghanie Project was estimated at US$2.6 billion.

On January 21, 2026, Party 2 delivered a non-binding proposal in respect of the acquisition of a gold stream on the Oko-Ghanie Project for an upfront payment, together with an equity investment by Party 2. The Special Committee and management considered Party 2's proposal to represent a viable strategic alternative in the event that an M&A transaction did not proceed. Accordingly, on January 27, 2026, the Corporation delivered a response to Party 2 indicating its interest in engaging in further discussions regarding a potential transaction, subject to certain specified qualifications.

Also on January 27, 2026, G2 delivered a counterproposal to GMIN which outlined G2's expectations regarding the terms of any potential transaction between GMIN and G2.

On January 28, 2026, Mr. Noone and Ms. Wagenaar held a call with a representative of Party 1 to discuss potential next steps relating to due diligence and the process timeline for a possible transaction. This was followed by a meeting on February 23, 2026 between Mr. Noone and Ms. Wagenaar and representatives of Party 1 and its financial advisor.

During its engagement with GMIN, Party 1 and Party 2, the Corporation also received a non-binding proposal from a base and precious metals producer ("**Party 3**") on December 23, 2025 in respect of a potential joint venture and equity investment, and received a presentation from a gold producer ("**Party 4**") on February 9, 2026, outlining proposed transaction terms in respect of a potential merger of equals transaction. The Corporation had previously entered into a confidentiality agreement with Party 3 on September 19, 2025, and with Party 4 on January 14, 2026. Following a review of the proposals from Party 3 and Party 4, the Special Committee determined that neither proposal presented a compelling opportunity to maximize long-term shareholder value, particularly when compared to the Second GMIN Proposal and Initial Party 1 Proposal. Accordingly, the Corporation did not pursue further engagement with Party 3 and Party 4.

During the period in which the Corporation delivered responses and counterproposals to the various counterparties, including GMIN, gold prices experienced a pronounced upward trend, reaching historically elevated levels. In this dynamic gold price environment, and against a backdrop of geopolitical uncertainty and macroeconomic volatility, discussions with counterparties slowed, as such parties reassessed the merits and underlying economics of potential transactions with the Corporation. As a result, momentum relating to the proposed transactions contemplated by the Second GMIN Proposal, Initial Party 1 Proposal and Party 2's proposal subsided during this period.

From January through early March 2026, the Corporation remained focused on advancing its core asset base and the 2025 Spin-Out. During this period, the Corporation continued exploration and mineral resource expansion activities at the Oko-Ghanie Project, obtained G2 Shareholders and Court approvals for the 2025 Spin-Out, advanced listing documentation in connection with the 2025 Spin-Out, and filed the Oko-Ghanie Technical Report in respect of a preliminary economic assessment and an updated mineral resource estimate for the Oko-Ghanie Project.

Evaluation of GMIN and Party 1 Proposals

Beginning in early March 2026, gold prices declined from earlier highs. On March 4, 2026, Mr. Sheridan met with a representative of Party 1 in London to discuss potential transaction terms, following which Party 1 delivered a second non-binding proposal (the "**Second Party 1 Proposal**") to the Corporation on March 9, 2026. The Second Party 1 Proposal included an increased premium and also contemplated the completion of the 2025 Spin-Out on the same basis previously approved by G2 Shareholders and the Court, with an opportunity for Party 1 to invest in Prior Spinco at the corporate level. In addition, the Second Party 1 Proposal included a 60-day exclusivity period.

On March 12, 2026, the Special Committee met with G2's management, financial advisors and legal counsel to consider the Second Party 1 Proposal. ATB Cormark provided the Special Committee with its financial analyses and market assessment of the Second Party 1 Proposal. Following a thorough review of the key terms, valuation considerations and key benefits and risks of the Second Party 1 Proposal, the Special Committee determined that it was not in the best interests of G2 Shareholders to enter into exclusivity with Party 1 or otherwise proceed with the Second Party 1 Proposal, but directed management to continue engaging in discussions with Party 1, as well as with other potential counterparties. In addition, the Special Committee directed ATB Cormark to continue its engagement with GMIN's financial advisors with a view to delivering a revised counterproposal to GMIN outlining improved transaction terms with respect to a potential transaction (the "**Counterproposal**").

On March 13, 2026, following discussions between ATB Cormark and GMIN's financial advisors, G2 delivered the Counterproposal.

On March 16, 2026, in response to the Counterproposal, GMIN delivered a third non-binding proposal (the "**Third GMIN Proposal**") to G2, which contemplated enhanced transaction terms for G2. The Third GMIN Proposal provided for, among other things: (i) increased share consideration of 0.212 of a GMIN Share for each outstanding G2 Share, which would result in G2 Shareholders holding approximately 19.9% of the pro forma ownership of the combined company; (ii) an amendment of the 2025 Spin-Out to include only the Corporation's interests in the Tiger Creek property, Peters Mine property and Property B; (iii) the transfer of $45 million in cash to the spin-out entity, consisting of $30 million from G2's balance sheet and $15 million funded by GMIN; (iv) the grant of a contingent value right to the spin-out entity providing for potential payments of up to US$200 million, contingent upon future mineral resource growth at the Oko-Ghanie Project, Aremu Mine, Aremu Partnership, Property A and the Ghanie medium scale mining permit; and (v) a 30-day exclusivity period.

Also on March 16, 2026, G2 received a further revised verbal non-binding proposal from Party 1 (the "**Third Party 1 Proposal**"), which implied a lower upfront offer price than the Third GMIN Proposal and a spin-out proposal in line with the Second Party 1 Proposal and contingent consideration payable following the achievement of 3.5 million ounces of cumulative gold production at the Oko-Ghanie Project.

On March 17, 2026, the Special Committee met with the Corporation's management, financial advisors and legal counsel to evaluate the Third GMIN Proposal and the Third Party 1 Proposal. At this meeting, ATB Cormark provided the Special Committee with its financial analyses of the Third GMIN Proposal, including

but not limited to an overview of market conditions, value analysis, strategic considerations, and a review of relevant precedent transactions. ATB Cormark also presented a comparative assessment of the financial and strategic merits of a potential transaction with GMIN relative to a potential transaction with Party 1. The Special Committee, with the advice of its financial advisors and legal counsel, undertook a comprehensive evaluation of the key terms, valuation considerations, and respective benefits and risks associated with each proposal, with a primary focus on maximizing value for G2 Shareholders. Following this review, the Special Committee determined that the Third GMIN Proposal represented a significantly more value-enhancing opportunity from both a financial and long-term strategic perspective. Accordingly, the Special Committee concluded that proceeding with the Third GMIN Proposal was in the best interests of the Corporation and its shareholders and unanimously approved the Corporation proceeding with the Third GMIN Proposal, subject to certain revisions.

Later on March 17, 2026, the Corporation delivered a revised non-binding proposal to GMIN (the "**Final GMIN Proposal**"), and on March 18, 2026, the parties agreed to an exclusivity period expiring on April 10, 2026 (the "**Exclusivity Period**") on the basis of the Final GMIN Proposal. The Final GMIN Proposal reflected substantially the same commercial terms as the Third GMIN Proposal, with the principal change being a shortened Exclusivity Period. The Final GMIN Proposal, other than in respect of the Exclusivity Period, was non-binding, and the entering into of the Arrangement Agreement was subject to each of G2 and GMIN completing final confirmatory due diligence, the approval by the boards of directors of both companies, and receipt by G2 of favourable fairness opinions in respect of the proposed Arrangement.

Negotiations with GMIN

During the Exclusivity Period, G2 and GMIN, assisted by their respective financial and legal advisors, completed final reciprocal confirmatory due diligence, including from a financial, accounting, tax, technical, operational and legal perspective. These due diligence investigations continued throughout the period leading up to the execution of the Arrangement Agreement, and included the exchange of written materials via electronic data rooms, and due diligence calls with representatives from G2, GMIN and their respective legal and financial advisors.

On March 29, 2026, Messrs. Sheridan and Gignac met in Guyana to discuss the proposed transaction, and on the following day, jointly met with representatives of the Government of Guyana.

Also on March 29, 2026, legal counsel to GMIN delivered to Cassels an initial draft of the Arrangement Agreement and form of Voting Support Agreement, which was followed by an initial draft of the CVR Agreement on March 30, 2026. A revised draft of the Arrangement Agreement was delivered to GMIN's legal counsel on April 3, 2026, which reflected instructions from the Special Committee and input from management, as well as input from G2's financial advisors. In addition, on April 3, 2026, GMIN's legal counsel delivered an initial draft Plan of Arrangement to Cassels.

Between April 3, 2026 and April 8, 2026, the G2 and GMIN transaction teams, together with their respective financial and legal advisors, held numerous discussions, completed their remaining due diligence reviews, finalized the proposed terms of the Arrangement Agreement and CVR Agreement, and advanced related documentation, with a view to completing the negotiations and, if desirable, seeking final board approvals prior to the expiry of the Exclusivity Period. Over the course of this period, various drafts of the Arrangement Agreement and CVR Agreement were exchanged between G2 and GMIN and their respective legal counsel.

Board and Special Committee Deliberations and Approval

On April 8, 2026, the Special Committee met with management, ATB Cormark and Cassels to evaluate the proposed Arrangement. Cassels provided an overview of the key terms of the Arrangement Agreement, noting that they were considered reasonable and consistent with market standards, with only a limited number of open items remaining to be finalized. Cassels also outlined the proposed treatment of convertible securities under the Arrangement and provided a summary of the principal terms of the CVR Agreement. Following Cassels' presentation, ATB Cormark provided an overview of its approach to financial analysis, discussed the scope of its work, and presented its financial analysis of the proposed Arrangement. Following discussion, ATB Cormark orally delivered its opinion (subsequently confirmed in writing) to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications described to the Special Committee, the consideration to be received by the G2 Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the G2 Shareholders. The Special Committee asked questions of management, Cassels and ATB Cormark, which were addressed by management and the advisors.

After discussion and careful deliberation and consultation with its legal and financial advisors, during which the Special Committee considered both the expected benefits and risks of the Arrangement, the oral ATB Cormark Fairness Opinion, value implications of the available strategic alternatives, G2's market position, portfolio, scale and valuation, as well as the matters more fully described under "*The Arrangement – Reasons for the Arrangement*", the Special Committee unanimously determined that the Arrangement and the entering into of the Arrangement Agreement were in the best interests of G2 (considering the interests of all stakeholders), and unanimously determined to recommend that the Board approve the Corporation entering into the Arrangement Agreement and the ancillary agreements and recommend that G2 Shareholders vote in favour of the Arrangement.

Immediately following the meeting of the Special Committee, the Board convened a meeting to review the proposed Arrangement and consider the recommendation of the Special Committee. Canaccord Genuity provided the Board with a summary of G2's strategic process, including the discussions and opportunities explored and non-binding proposals received by G2 prior to the execution of the Final GMIN Proposal. Canaccord Genuity provided the Board with an overview of its financial analysis and delivered its opinion (subsequently confirmed in writing) that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications described to the Board, the consideration pursuant to the Arrangement is fair, from a financial point of view, to G2 Shareholders. The Board asked questions of management, Cassels and Canaccord Genuity, which were addressed by management and the advisors.

After discussion and careful deliberation and consultation with its legal and financial advisors, during which the Board considered the unanimous recommendation of the Special Committee, the oral Canaccord Genuity Fairness Opinion, as well as both the expected benefits and risks of the Arrangement, including the matters more fully described under "*The Arrangement – Reasons for the Arrangement*", the Board unanimously determined that the Arrangement and the entering into of the Arrangement Agreement were in the best interests of G2 (considering the interests of all stakeholders), unanimously approved the Corporation entering into the Arrangement Agreement and the ancillary agreements and unanimously resolved to recommend that G2 Shareholders vote in favour of the Arrangement.

Between April 8, 2026 and the early morning of April 9, 2026, G2 and GMIN, assisted by their respective legal advisors, finalized the terms of the Arrangement Agreement and other transaction documents in accordance with the instructions of the Board. G2, GMIN and G3 executed the Arrangement Agreement on April 9, 2026, and concurrently therewith, G2 terminated the 2025 Spin-Out with Prior Spinco. G2 and GMIN jointly announced the Arrangement prior to the opening of trading on the TSX on the same day.

Recommendation of the Special Committee

After careful consideration, including a thorough review of the Arrangement Agreement, receipt of the ATB Cormark Fairness Opinion, and a thorough review of other matters, including those matters discussed under the heading "*The Arrangement – Reasons for the Arrangement*", and following consultation with its financial and legal advisors, the Special Committee unanimously determined the Arrangement is fair to G2 Shareholders and in the best interests of G2. Accordingly, the Special Committee unanimously recommended that the Board approve the Arrangement and the entering into of the Arrangement Agreement and recommend that G2 Shareholders vote **FOR** the Arrangement Resolution.

Recommendation of the Board

After careful consideration, including a thorough review of the Arrangement Agreement, receipt of the Canaccord Genuity Fairness Opinion and a thorough review of other matters, including those matters discussed under the heading "*The Arrangement – Reasons for the Arrangement*", and following consultation with its financial and legal advisors and on the unanimous recommendation of the Special Committee, the Board unanimously determined that the Arrangement is fair to G2 Shareholders and in the best interests of G2. **Accordingly, the Board unanimously approved the Arrangement and the Arrangement Agreement and recommends that G2 Shareholders vote FOR the Arrangement Resolution.**

All of the directors and senior officers of G2 have entered into D&O Voting Support Agreements and intend to vote all of their G2 Shares in favour of the Arrangement Resolution.

Reasons for the Arrangement

In reaching its conclusions and formulating its recommendation that G2 Shareholders vote **FOR** the Arrangement Resolution, the Board reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from the Special Committee, financial and legal advisors, and input from G2's management team. **The following is a summary of the principal reasons for the unanimous recommendation of the Special Committee and the Board that G2 Shareholders vote FOR the Arrangement Resolution:**

- **Significant Premium to Market.** The Exchange Ratio represents an implied value of $10.84 per G2 Share, being a 72% premium based on the 30-day volume-weighted average prices of the GMIN Shares and G2 Shares on the TSX as of April 8, 2026, explicitly excluding any incremental value from G3. This also represents an all-time high in the value of G2 Shares for G2 Shareholders (prior to any incremental value from G3).

- **Creation of a Tier-1 Gold District in Guyana with Self-Funded, Meaningful Long-Term Exploration Upside.** The combination of G2's Oko-Ghanie Project with GMIN's adjacent Oko West Project will have the potential to produce over 500 koz life-of-mine average annual gold production, with enhanced scale, resource base, and financial wherewithal with exploration upside across a highly prospective 362 km² land package in Guyana.

- **Enhanced Value Through More than $1 Billion[3] in Expected Synergies.** The combined Oko Project is also expected to unlock significant expected synergies related to throughput, operating costs, capital costs due to shared infrastructure, mine sequencing, and permitting. The Oko-Ghanie

[3] Cumulative life of mine synergies on an undiscounted and pre-tax basis (converted at a foreign exchange rate of 1.39 per the Bank of Canada).

Project's permitting timeline is anticipated to be accelerated and simplified through integration with the fully permitted Oko West Project.

- **Meaningful Participation in an Emerging Intermediate Gold Producer with Diverse Asset Portfolio and Strong Track Record of Value Creation.** Upon completion of the Arrangement, G2 Shareholders are expected to own approximately 19.9% of GMIN, providing continued exposure to the high-grade Oko-Ghanie Project's future operational profile and exploration upside, coupled with lower execution and funding risk. G2 Shareholders will also gain exposure to GMIN's high quality and diversified portfolio, including its producing Tocantinzinho mine in Brazil, the advanced development-stage Oko West Project in Guyana, and an exploration property in Brazil, while participating in the long-term growth and upside of GMIN.

- **Enhanced Financial Strength and Access to Capital.** GMIN brings a strong balance sheet and substantial financial capacity, including access to an undrawn US$350 million revolving credit facility and significant operating cash flow from the Tocantinzinho mine. This financial strength is expected to support the development of the combined Oko Project, fund growth initiatives and enhance overall capital flexibility.

- **Continued Exposure to Exploration Upside through G3.** Upon completion of the Arrangement, G2 Shareholders will own 100% of G3, which will be funded with $45 million in cash and the potential value represented by the CVR, providing continued exposure to G2 management's substantial exploration pedigree and the potential for future discoveries in Guyana.

- **Comprehensive Strategic Review and Value Maximization Process.** The Arrangement with GMIN is the culmination of a comprehensive strategic process initiated in 2023, overseen by the Board initially and subsequently by the Special Committee, with the assistance of the Corporation's financial advisors. This process included reaching out to 48 potential strategic partners, execution of 17 confidentiality agreements, substantive diligence reviews and numerous site visits at the Oko-Ghanie Project. See "*The Arrangement – Background to the Arrangement*" for more details on the strategic process undertaken by G2. After consultation on the proposed Arrangement with legal and financial advisors, and after review of the current and prospective business climate in the precious metals mining industry and other strategic opportunities available to G2, in each case taking into account the potential benefits, risks and uncertainties associated with such opportunities, the Special Committee and the Board believe the Arrangement represents G2's best prospect for maximizing shareholder value.

- **Access to GMIN's Proven Management Team with a Strong Execution Track Record.** GMIN's experienced management team, supported by G Mining Services Inc., has a proven record of successfully developing, financing, building and operating high-quality mining projects. The leadership team has delivered multiple world-class operations on schedule and on budget, including Tocantinzinho (Brazil), Fruta del Norte (Ecuador) and Merian (Suriname), with particular expertise in the Guiana Shield region.

- **Improved Trading Liquidity and Enhanced Capital Markets Profile.** The enhanced financial strength, increased scale and market capitalization, and broader, diversified investor base of GMIN following completion of the Arrangement is expected to drive improved trading liquidity, visibility and investor access relative to G2 today, benefiting G2 Shareholders over the long term.

- **Negotiated Transaction Terms.** The Arrangement Agreement is the result of an arm's length negotiation process and includes terms and conditions that are reasonable in the judgment of the Special Committee and the Board.

- **Ability to Respond to Superior Proposals.** Notwithstanding the limitations contained in the Arrangement Agreement, G2 is able to respond to any unsolicited *bona fide* written proposals for G2 received prior to the Meeting that, having regard for all of its terms and conditions, if consummated in accordance with its terms, may lead to a Superior Proposal. G2 also has the ability to terminate the Arrangement Agreement to enter into a Superior Proposal upon payment of the Termination Fee.

- **Fairness Opinions.** ATB Cormark provided to the Special Committee and Canaccord Genuity provided to the Board, respectively, a fairness opinion to the effect that, as of April 8, 2026 and based upon and subject to the respective assumptions, limitations and qualifications described in such opinions, the consideration to be received by the G2 Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the G2 Shareholders.

- **Support from Directors, Officers and Largest Shareholders.** All of the directors and officers of G2 as well as Ithaki Limited, who collectively represent approximately 37% of the outstanding G2 Shares, and which include two of G2's largest shareholders, have entered into the Voting Support Agreements pursuant to which they have agreed to, among other things, vote all of their G2 Shares in favour of the Arrangement Resolution. See "*The Arrangement – Voting Support Agreements*".

- **Other Factors.** The Special Committee and the Board also considered the Arrangement with reference to the financial condition and operations of G2, as well as its prospects, strategic alternatives and competitive position, including risks involved in achieving those prospects in light of current market and political conditions, G2's financial position and prospects of each of G2 and GMIN as well as historical trading prices of the G2 Shares and GMIN Shares.

- **Shareholder Approval.** The Arrangement Resolution must be approved by at least two-thirds of the votes cast by G2 Shareholders present in person or represented by proxy at the Meeting.

- **Court and Regulatory Approval.** The Arrangement must be approved by the Court, which will consider, among other things, the substantive and procedural fairness of the Arrangement to G2 Shareholders. The Arrangement Agreement also contains a condition precedent that all regulatory approvals be obtained prior to closing of the Arrangement.

- **Dissent Rights.** The terms of the Arrangement provide that any Registered Shareholders who oppose the Arrangement may, upon compliance with certain conditions, exercise Dissent Rights and, if ultimately successful, receive the fair value of the Dissenting Shares in accordance with the Arrangement.

The Special Committee and the Board also considered a variety of risks and other potentially negative factors concerning the Arrangement, including those matters described under the heading "*Cautionary Note Regarding Forward-Looking Statements and Risks*" and "*Risk Factors Relating to the Arrangement*". The Special Committee and the Board believe that, overall, the anticipated benefits of the Arrangement to G2 outweigh these risks.

The foregoing summary of the information and factors considered by the Special Committee and the Board in reaching their determinations and recommendations is not, and is not intended to be, exhaustive. In view of the wide variety of factors considered in connection with their evaluation of the Arrangement and the complexity of these matters, the Special Committee and the Board did not find it practicable to, and therefore did not, quantify or otherwise attempt to assign any relative weights to these factors. In addition, individual members of the Special Committee and the Board may have given different weights to different factors.

Fairness Opinions

The following summary is qualified in its entirety by the full text of the Fairness Opinions, each of which sets forth, among other things, the scope of review undertaken, assumptions made, matters considered, procedures followed, approach to fairness and limitations and qualifications thereof. The Fairness Opinions do not address any other aspect of the Arrangement and no opinion or view was expressed as to the relative merits of the Arrangement in comparison to other strategies or transactions that might be available to the Corporation or in which the Corporation might engage or as to the underlying business decision of the Corporation to proceed with or effect the Arrangement. The Fairness Opinions are not a recommendation to any G2 Shareholder as to how to vote or act on any matter relating to the Arrangement. The Fairness Opinions are only one factor that was taken into consideration by the Special Committee and the Board in making their determinations.

G2 Shareholders are urged to read the Fairness Opinions in their entirety. The full text of the ATB Cormark Fairness Opinion and the Canaccord Genuity Fairness Opinion are attached hereto at Appendix "C" and Appendix "D", respectively.

ATB Cormark Fairness Opinion

G2 retained ATB Cormark to act as a financial advisor to provide financial and strategic advice in connection with a potential transaction, including advice and assistance in evaluating the Arrangement pursuant to an engagement agreement (as amended, the "**ATB Cormark Engagement Agreement**"). As part of this mandate, ATB Cormark was requested to provide the Special Committee with its opinion as to the fairness, from a financial point of view, of the Consideration to be received by the G2 Shareholders pursuant to the Arrangement.

At a meeting of the Special Committee held to consider the Arrangement Agreement and the Arrangement, ATB Cormark provided the Special Committee with an oral opinion, which was subsequently confirmed in writing, to the effect that, as of April 8, 2026 and based upon and subject to the assumptions, limitations and qualifications set out therein, the Consideration to be received by the G2 Shareholders pursuant to the Arrangement is fair, from a financial point of view to the G2 Shareholders. The ATB Cormark Fairness Opinion was only one of many factors considered by the Special Committee in evaluating the Arrangement and was not determinative of the views of the Special Committee with respect to the Arrangement or the Consideration set forth in the Arrangement Agreement.

This summary of the ATB Cormark Fairness Opinion is qualified in its entirety by the full text of the opinion and G2 Shareholders are urged to read the ATB Cormark Fairness Opinion in its entirety.

The ATB Cormark Fairness Opinion was prepared at the request of and for the exclusive use of the Special Committee in connection with its consideration of the Arrangement and may not be used or relied upon by any other person or published or disclosed to any other person without the express written consent of ATB Cormark. The ATB Cormark Fairness Opinion does not address the relative merits of the Arrangement as compared to any other transaction or business strategy in which G2 might engage, or the merits of the underlying decision by G2 to proceed with or effect the Arrangement. The ATB Cormark Fairness Opinion does not and should not be construed as a recommendation to the Special Committee to recommend the Arrangement or the Board to approve the Arrangement, nor is it a recommendation as to whether or not G2 Shareholders should vote in favour of the Arrangement Resolution or any other matter or as advice as to the price at which the G2 Shares, the GMIN Shares or the G3 Shares may trade or the value of G2, GMIN or G3 (or their respective assets, liabilities or securities) at any future date.

The ATB Cormark Engagement Agreement provides, among other things, the terms upon which ATB Cormark has agreed to provide the ATB Cormark Fairness Opinion to the Special Committee in connection with the Arrangement. The terms of the ATB Cormark Engagement Agreement provide that ATB Cormark is to be paid certain fees for its services as financial advisor, including (i) a fixed fee due upon delivery of the ATB Cormark Fairness Opinion (the "**ATB Cormark Opinion Fee**"), and (ii) a fee payable upon completion of the Arrangement or, in certain circumstances, any alternative transaction which ATB Cormark worked on. The ATB Cormark Opinion Fee payable to ATB Cormark pursuant to the ATB Cormark Engagement Agreement does not depend, in whole or in part, upon the ATB Cormark Fairness Opinion being favourable or the conclusions reached in the ATB Cormark Fairness Opinion, nor does it depend, in whole or in part, upon the outcome or successful completion of the Arrangement. In addition, ATB Cormark is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by G2 in respect of certain liabilities that might arise in connection with its engagement.

Neither ATB Cormark nor any of its affiliates is an insider, associate or affiliate (as such terms are defined in the applicable Securities Laws) of G2, G3, and GMIN, or any of their respective associates or affiliates. ATB Cormark acts as a trader and dealer, both as principal and agent, in the financial markets in Canada and elsewhere, and, as such, it and its affiliates may have had and may have positions in the securities of G2 and/or GMIN from time to time. As an investment dealer, ATB Cormark conducts research on securities and may, in the ordinary course of business, provide research reports and investment advice to its clients on investment matters, including with respect to G2 and/or GMIN or with respect to the Arrangement.

Canaccord Genuity Fairness Opinion

G2 retained Canaccord Genuity to act as financial advisor to provide financial and strategic advice in connection with a potential transaction, including advice and assistance in evaluating the Arrangement pursuant to an engagement agreement (the "**Canaccord Genuity Engagement Agreement**"). As part of this mandate, Canaccord Genuity was requested to provide the Board with its opinion as to the fairness, from a financial point of view, of the Consideration to be received by the G2 Shareholders pursuant to the Arrangement.

At a meeting of the Board held to consider the Arrangement Agreement and the Arrangement, Canaccord Genuity provided the Board with an oral opinion, which was subsequently confirmed in writing, that as of April 8, 2026, subject to the assumptions, limitations, qualifications and other matters set forth therein, and such other matters that Canaccord Genuity considered relevant, the Consideration to be received by G2 Shareholders pursuant to the Arrangement is fair from a financial point of view to such G2 Shareholders. In rendering the Canaccord Genuity Fairness Opinion, while recognizing that the Spinco Share Consideration to be received by G2 Shareholders (including any value attributable to the CVR) may have value, Canaccord Genuity ascribed no value thereto and the fairness, from a financial point of view, of the Consideration to be received by G2 Shareholders pursuant to the Arrangement was determined independently of such consideration. The Canaccord Genuity Fairness Opinion was only one of many factors considered by the Board in evaluating the Arrangement and was not determinative of the views of the Board with respect to the Arrangement or the Consideration set forth in the Arrangement Agreement.

This summary of the Canaccord Genuity Fairness Opinion is qualified in its entirety by the full text of the opinion.

Canaccord Genuity provided the Board with the Canaccord Genuity Fairness Opinion for its exclusive use only in connection with its consideration of the Arrangement and should not be relied upon by any other Person (including, without limitation, securityholders, creditors or other constituencies of the Corporation), or for any other purpose, or published, except in accordance with Canaccord Genuity's prior written consent. The Canaccord Genuity Fairness Opinion is not intended to be, nor does it constitute, a

recommendation to the Board to approve or enter into the Arrangement or as to how G2 Shareholders should vote with respect to the Arrangement or otherwise act with respect to any matters relating to the Arrangement, or whether to proceed with the Arrangement or any related transaction or other matter. The Canaccord Genuity Fairness Opinion was one of a number of factors taken into consideration by the Board in evaluating the Arrangement and should not be viewed as determinative of the views of the Board with respect to the Arrangement or the consideration to be received by G2 Shareholders pursuant to the Arrangement. Canaccord Genuity was not asked to, nor does Canaccord Genuity offer an opinion as to the terms of the Arrangement (other than in respect of the fairness to G2 Shareholders, from a financial point of view, of the Consideration to be received under the Arrangement by G2 Shareholders), or the aspects or forms of agreements or documents related to the Arrangement.

The Canaccord Genuity Engagement Agreement provides the terms upon which Canaccord Genuity has agreed to provide the Canaccord Genuity Fairness Opinion to the Board in connection with the Arrangement. The terms of the Canaccord Genuity Engagement Agreement provide that Canaccord Genuity is to be paid certain fees for its services as financial advisor, including (i) a fixed fee due upon delivery of the Canaccord Genuity Fairness Opinion (the "**Canaccord Genuity Opinion Fee**"), and (ii) a fee payable upon completion of the Arrangement or any alternative transaction. The Canaccord Genuity Opinion Fee payable to Canaccord Genuity pursuant to the Canaccord Genuity Engagement Agreement does not depend, in whole or in part, upon the Canaccord Genuity Fairness Opinion being favourable or the conclusions reached in the Canaccord Genuity Fairness Opinion, nor does it depend, in whole or in part, upon the outcome or successful completion of the Arrangement. In addition, Canaccord Genuity is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by G2 in respect of certain liabilities that might arise in connection with its engagement. Neither Canaccord Genuity nor any of its affiliates is an insider, associate or affiliate (as such terms are defined in the Securities Act) of G2, G3, and GMIN, or any of their respective associates or affiliates.

Treatment of Convertible Securities

G2 Options

In connection with entering into the Arrangement Agreement, the G2 Board approved the immediate vesting of all unvested outstanding G2 Options in accordance with the terms of the G2 Option Plan solely to allow the G2 Optionholders to participate in the Surrender Offer and the Conditional Option Exercise pursuant to the Option Election Agreements pursuant to the terms of the Arrangement Agreement. At any time prior to the Effective Time, G2 Optionholders may exercise their G2 Options in accordance with the terms of their G2 Options and the G2 Option Plan or may enter into an Option Election Agreement with G2. Pursuant to the Option Election Agreements, holders of G2 Options will have the choice of:

(a) exercising their G2 Options pursuant to the Conditional Option Exercise, subject to: (i) the remittance by such G2 Optionholder to G2 of cash; (ii) the agreement of such G2 Optionholder to G2's right to set off amounts that are or will become owing by G2 to such G2 Optionholder; (iii) the agreement of such G2 Optionholder to the sale of GMIN Shares to which the G2 Optionholder is entitled under the Arrangement; or (iv) any combination of the foregoing, in an aggregate amount equal to the amount of Taxes, if any, required to be remitted by G2 in connection with such exercise, conditional on completion of the Arrangement; or

(b) (i) in respect of their In-the-Money Options, surrendering such G2 Options to G2 pursuant to a Surrender Offer, subject to: (A) the remittance by such G2 Optionholder to G2 of cash; (B) the agreement of such G2 Optionholder to G2's right to set off amounts that are or will become owing by G2 to such G2 Optionholder; (C) the agreement of such G2 Optionholder to the sale of GMIN Shares to which the G2 Optionholder is entitled under the Arrangement; or (D) any combination of

the foregoing, in an aggregate amount equal to the amount of Taxes, if any, required to be remitted by G2 in connection with such exercise and conditional on completion of the Arrangement; and (ii) in respect of their Out-of-the-Money Options, surrendering such G2 Options to G2 for cancellation (before or under the Plan of Arrangement) without any payment therefor.

Pursuant to the Plan of Arrangement, the Corporation will satisfy its obligations under the Option Election Agreements, and each G2 Optionholder will be the holder of the G2 Shares which such holder is entitled to receive pursuant to the Option Election Agreements on surrender or exercise of such G2 Options, and such G2 Shares, together with all other G2 Shares outstanding at the Effective Time, will be exchanged for GMIN Shares and G3 Shares in accordance with the Plan of Arrangement. The G2 Option Plan and any outstanding unexercised G2 Options at the Effective Time shall be terminated without any payment or consideration therefor, and G2 shall have no further liabilities or obligations to the former holders thereof with respect to such G2 Options. See "*The Arrangement – Principal Steps to the Arrangement*".

G2 RSUs

All of the G2 RSUs outstanding immediately prior to the Effective Date will be redeemed for G2 Shares in accordance with the terms of the G2 RSU Plan and the G2 RSUs, and the holder of G2 RSUs will be the holder of the G2 Shares which such holder is entitled to receive, and the G2 RSU Plan will be terminated thereafter and G2 will have no further liabilities or obligations to the former holder of G2 RSUs.

Approval of Arrangement Resolution

At the Meeting, the G2 Shareholders will be asked to approve the Arrangement Resolution, the full text of which is set out in Appendix "A" to this Circular. In order for the Arrangement to become effective, as provided in the Interim Order and by the CBCA, the Arrangement Resolution must be approved by an affirmative vote of at least two-thirds of the votes cast by G2 Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Should the G2 Shareholders fail to approve the Arrangement Resolution by the requisite majority, the Arrangement will not be completed.

The Board has approved the terms of the Arrangement Agreement and the Arrangement and unanimously recommends that G2 Shareholders vote FOR the Arrangement Resolution. See "*The Arrangement – Recommendation of the Board*" above.

Voting Support Agreements

On April 9, 2026, in connection with the Arrangement, each of the Supporting G2 Shareholders entered into a Voting Support Agreement with GMIN.

As of the Record Date, the Supporting G2 Shareholders collectively owned, directly or indirectly, or exercised control or direction over, an aggregate of 94,559,353 G2 Shares, 11,887,500 G2 Options and 500,000 G2 RSUs, representing approximately 36.6% of the outstanding G2 Shares on a non-diluted basis and approximately 39.3% of the outstanding G2 Shares on a partially-diluted basis, assuming the exercise or vesting of their G2 Options and G2 RSUs.

Pursuant to the terms of the Voting Support Agreements, each of the Supporting G2 Shareholders has agreed, among other things, to vote all of their G2 Shares, including any G2 Shares issued upon the exercise of any G2 Options or settlement of any G2 RSUs, **FOR** the Arrangement Resolution. The Supporting G2 Shareholders have also agreed to vote their G2 Shares against any Acquisition Proposal or a proposed action in furtherance of an Acquisition Proposal and/or any matter that could reasonably be expected to delay,

prevent or frustrate the Meeting or the successful completion of the Arrangement and each of the transactions contemplated by the Arrangement Agreement.

In addition, the Supporting G2 Shareholders have agreed to: (a) not, directly or indirectly, without the prior written consent of GMIN (such consent not to be unreasonably withheld or delayed), (i) sell, transfer or encumber their G2 Shares, (ii) grant any proxies or power of attorney or enter into any voting arrangement with respect to their G2 Shares (other than pursuant to the Voting Support Agreements), (iii) otherwise enter into any agreement that would limit or restrict the right to vote their G2 Shares, or (iv) requisition any meeting of securityholders to consider any Acquisition Proposal; (b) not exercise any Dissent Rights or similar rights of appraisal or dissent in respect of any resolution approving the Arrangement; (c) deliver forms of proxy or voting instruction forms, as applicable, to vote their G2 Shares in favour of the Arrangement Resolution no later than five Business Days prior to the date of the Meeting.

Notwithstanding anything to the contrary therein, nothing in the D&O Voting Support Agreements will restrict or limit any legal or fiduciary obligation of a Supporting G2 Shareholder (other than Ithaki), or any actions such Supporting G2 Shareholder may take, in such Supporting G2 Shareholder's capacity as a director or officer of the Corporation or limit or restrict in any way the discharge of such Supporting G2 Shareholder's fiduciary duties as a director or officer of the Corporation.

In addition, pursuant to the D&O Voting Support Agreements, each of the Supporting G2 Shareholders other than Ithaki agreed to certain non-solicitation covenants.

The Voting Support Agreements will automatically terminate upon the earliest to occur of the Effective Time, the Outside Date (if the Effective Date has not occurred by the Outside Date), and the date on which the Arrangement Agreement terminates or is terminated in accordance with its terms. The Voting Support Agreements will also be terminated by:

(a) mutual written agreement between the parties;

(b) GMIN if: (i) any of the representations and warranties of the Supporting G2 Shareholders in the Voting Support Agreements are not true and correct in all material respects as of the date of the Voting Support Agreements and at the Effective Time and any breach thereof is not promptly remedied after notice to do so; or (ii) the Supporting G2 Shareholders did not comply with covenants to GMIN contained in the Voting Support Agreements in all material respects and did not remedy same after reasonable notice to do so; or

(c) each of the Supporting G2 Shareholders if: (i) any of the representations and warranties of GMIN in the Voting Support Agreements are not true and correct in all material respects as of the date of the Voting Support Agreements and at the Effective Time and any breach thereof is not promptly remedied after notice to do so; (ii) the Consideration is modified in any manner that is adverse to the Supporting G2 Shareholders without their prior written consent; or (iii) the Arrangement Agreement is amended in any manner that is adverse to the Supporting G2 Shareholders without their prior written consent.

The Voting Support Agreements have been publicly filed by each of G2 and GMIN on their respective SEDAR+ profiles at www.sedarplus.ca, and the foregoing summary of the Voting Support Agreements is qualified in its entirety by reference to the terms of the Voting Support Agreements.

CVR Agreement

In connection with the Arrangement and pursuant to the Plan of Arrangement, G2 or its affiliate (the "**CVR Payor**") will grant a CVR under the CVR Agreement to G3 or its affiliate (the "**CVR Holder**") at the Effective Time.

Nature of the CVR

The CVR will constitute an unsecured contractual obligation of the CVR Payor, will not bear interest, will not constitute a security and will not confer any equity, voting or dividend rights in respect of the CVR Payor.

Payment Terms

Pursuant to the CVR Agreement, in the event that the measured and indicated mineral resources at G2's properties acquired by GMIN pursuant to the Arrangement (the "**Covered Properties**") exceed 3,500,000 ounces of gold (the "**Base Threshold**"), the CVR Holder will be entitled to receive a cash payment of US$25,000,000 for each incremental 500,000 ounces of measured and indicated mineral resources above the Base Threshold (a "**Payment Milestone**"), up to a maximum of 7,500,000 ounces of measured and indicated mineral resources (the "**Maximum Resource Level**"), which correspond to a maximum aggregate payment of US$200,000,000. Such mineral resources will be determined based on GMIN's annual statements of mineral resources and mineral reserves.

Upon the achievement of a Payment Milestone prior to the expiration of the CVR Term, the CVR Holder will be entitled to receive a cash payment of US$25,000,000, payable within 60 days after the public disclosure of GMIN's annual statement of mineral resources and mineral reserves evidencing the achievement of such Payment Milestone. If the Maximum Resource Level has not been achieved prior to the expiration of the CVR Term, the CVR Holder will be entitled to receive a single pro-rated cash payment (the "**Final CVR Payment Amount**") calculated as follows: (a) the difference between the aggregate measured and indicated mineral resources disclosed in the final annual statement of mineral resources and mineral reserves and the last Payment Milestone achieved (expressed in ounces) will be divided by 500,000 ounces; and (b) the resulting fraction will be multiplied by US$25,000,000. The Final CVR Payment Amount will be payable only once, at the end of the CVR Term, and will not exceed US$25,000,000, and all other Payment Milestones will remain payable in their entirety (only if fully triggered) and will not be subject to pro-ration.

CVR Term

The CVR will have a term of ten years from the Effective Date (the "**CVR Term**"), which may be extended to permit the public disclosure of GMIN's annual statement of mineral resources and mineral reserves in the final year of the CVR Term and the satisfaction of any amounts then owing under the CVR Agreement.

Covenants of CVR Payor

Under the CVR Agreement, the CVR Payor will covenant to use commercially reasonable efforts to explore and develop the Covered Properties during the CVR Term. The CVR Payor will have the power and right to control all aspects of its business and operations and may exercise or refrain from exercising its discretion thereunder as it may deem appropriate in its own business judgment and in the best overall interests of the CVR Payor. All determinations of mineral resources, gold price assumptions, cut-off grades, mining, metallurgical, economic and other technical assumptions, and methodologies and parameters used in

estimating mineral resources, will be made by the CVR Payor in its sole and absolute discretion, acting in good faith and in accordance with industry practice in Canada.

The CVR Agreement also provides that the CVR Payor may not, directly or indirectly, sell, assign, transfer or otherwise dispose of the CVR Agreement, except in connection with a sale, disposition or transfer of all of the Covered Properties to a *bona fide* third party purchaser, provided that such purchaser assumes all obligations under the CVR Agreement and the CVR. Notwithstanding the foregoing, the CVR Agreement and the CVR will not restrict, limit or otherwise impede the ability of the CVR Payor or any of its shareholders to effect any change of control of the CVR Payor, provided that the CVR will remain a binding obligation of the CVR Payor following any such transaction and the CVR Payor will continue to be responsible for all obligations under the CVR.

Information Rights

During the CVR Term, following any public disclosure of GMIN's annual statement of mineral resources and mineral reserves, the CVR Payor shall, upon written request by the CVR Holder, promptly provide all relevant data underlying the statement supporting such mineral resources, including the methodologies, assumptions, parameters and supporting calculations used in determining the mineral resources disclosed therein. For greater certainty, if GMIN publicly discloses any other technical report in respect of the Covered Properties during the CVR Term, the CVR Holder will be entitled to request and receive a copy of such report and any underlying data on the same basis.

The form of CVR Agreement is set forth in Schedule E to the Arrangement Agreement, which has been publicly filed under G2's profile on SEDAR+ at www.sedarplus.ca, and the foregoing summary of the CVR Agreement is qualified in its entirety by reference to the terms of the CVR Agreement.

Completion of the Arrangement

Subject to the provisions of the Arrangement Agreement, the Arrangement will become effective at 12:01 a.m. (Toronto time) on the Effective Date, being the date upon which all of the conditions to completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement, all documents agreed to be delivered thereunder have been delivered to the satisfaction of the recipient, acting reasonably, and the filings required under the CBCA have been filed with Corporations Canada. Completion of the Arrangement is expected to occur in early July 2026; however, it is possible that completion may be delayed if the conditions to completion of the Arrangement cannot be met on a timely basis, but in no event will completion of the Arrangement occur later than the Outside Date, unless extended by mutual agreement of the Parties in accordance with the terms of the Arrangement Agreement.

Procedure for Exchange of G2 Shares

Letter of Transmittal

At the time of sending this Circular to each G2 Shareholder, G2 is also sending the Letter of Transmittal to each Registered Shareholder. The Letter of Transmittal is only for use by Registered Shareholders and is not to be used by Non-Registered Shareholders. In order to receive the Consideration that a Registered Shareholder is entitled to receive under the Arrangement, each Registered Shareholder must deliver a properly completed and duly executed Letter of Transmittal, along with the accompanying certificate(s) or DRS Statement(s), as applicable, representing their G2 Shares to the Depositary. It is recommended that Registered Shareholders complete, sign and return the Letter of Transmittal along with the accompanying certificate(s) or DRS Statement(s) representing the G2 Shares to the Depositary as soon as possible.

Copies of the Letter of Transmittal may be obtained by contacting the Depositary. The Letter of Transmittal will also be available under G2's profile on SEDAR+ at www.sedarplus.ca.

GMIN and G3 reserve the right, in their absolute discretion, to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it and any such waiver will be binding upon the affected G2 Shareholder. The granting of a waiver to one or more G2 Shareholders does not constitute a waiver for any other G2 Shareholder. GMIN and G3 reserve the right to demand strict compliance with the terms of the Letter of Transmittal and the Arrangement.

The method used to deliver the Letter of Transmittal and any accompanying certificate(s) or DRS Statement(s) representing G2 Shares is at the option and risk of the G2 Shareholder surrendering them, and delivery will be deemed effective only when such documents are actually received by the Depositary. **G2 recommends that the necessary documentation be delivered to the Depositary by registered mail with return receipt requested, and with proper insurance obtained.**

Except as otherwise provided in the instructions to the Letter of Transmittal, the signature on the Letter of Transmittal must be guaranteed by an Eligible Institution. If a Letter of Transmittal is executed by a person other than the registered holder of the certificate(s) or DRS Statement(s) deposited therewith, the certificate(s) or DRS Statement(s), as applicable, must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered holder, with the signature on the endorsement panel, or securities transfer power of attorney guaranteed by an Eligible Institution.

G2 Shareholders whose G2 Shares are registered in the name of a broker, investment dealer, bank, trust company, trustee or other nominee should contact that nominee for assistance in depositing their G2 Shares and should follow the instructions of such nominee in order to make their election and deposit their G2 Shares.

Exchange Procedure

On the Effective Date, each Registered Shareholder (other a Dissenting Shareholder) who has surrendered to the Depositary certificate(s) or DRS Statement(s) representing one or more outstanding G2 Shares in accordance with the provisions of the Arrangement and the instructions in the Letter of Transmittal will, following completion of the Arrangement, be entitled to receive, and the Depositary will deliver to such G2 Shareholder as soon as practicable after following the Effective Time, certificate(s) or DRS Statement(s) representing the number of GMIN Shares and G3 Shares that such G2 Shareholder is entitled to receive in accordance with the terms of the Arrangement. The Consideration will be registered in or made payable to such name or names as directed in the Letter of Transmittal and will be either (i) sent to the address or addresses as such G2 Shareholder directed in their Letter of Transmittal or (ii) made available for pick up at the offices of the Depositary in accordance with the instructions of the Former G2 Shareholder in the Letter of Transmittal.

After the Effective Time and until surrendered for cancellation up to the sixth anniversary of the Effective Date, each certificate or DRS Statement that immediately prior to the Effective Time represented one or more G2 Shares will, following completion of the Arrangement, be deemed to represent only the right to receive in exchange therefor the certificate(s) or DRS Statement(s) representing the applicable number of GMIN Shares and G3 Shares that such G2 Shareholder is entitled to receive in accordance with the terms of the Arrangement.

The exchange of G2 Shares for the Consideration in respect of Non-Registered Shareholders is expected to be made with the Non-Registered Shareholders' broker, investment dealer, bank, trust company or other nominee account through the procedures in place for such purposes between CDS & Co. (or Cede & Co.,

in the case of some U.S. G2 Shareholders) and such nominee. Non-Registered Shareholders should contact their nominee if they have any questions regarding this process and to arrange for their nominee to complete the necessary steps to ensure that they receive the Consideration in respect of their G2 Shares.

Lost, Stolen or Destroyed Certificates

In the event any certificate(s) which immediately prior to the Effective Time represented one or more outstanding G2 Shares that are ultimately entitled to the Consideration will have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to be lost, stolen or destroyed and who was listed immediately prior to the Effective Time as the registered holder thereof on the securities registers maintained by or on behalf of G2, the Depositary will deliver in exchange for such lost, stolen or destroyed certificate, certificates or DRS Statements representing the Consideration that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, provided the holder to whom the Consideration is to be delivered shall, as a condition precedent to the delivery, give a bond satisfactory to GMIN or G3, as applicable, and the Depositary (acting reasonably) in such amount as GMIN, G3 and the Depositary may reasonably direct, or otherwise indemnify GMIN, G3 and the Depositary in a manner satisfactory to GMIN, G3 and the Depositary, each acting reasonably, against any claim that may be made against GMIN, G3 or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

Mail Services Interruption

Notwithstanding the provisions of the Arrangement, this Circular and the Letter of Transmittal, certificates or DRS Statements representing the Consideration for G2 Shares deposited pursuant to the Arrangement and any DRS Statement(s) or certificate(s), as applicable, representing G2 Shares to be returned will not be mailed if GMIN and G3 determine that delivery thereof by mail may be delayed.

Persons entitled to DRS Statements, certificates, and other relevant documents which are not mailed for the foregoing reason may take delivery thereof at the office of the Depositary at which the deposited DRS Statement(s) or certificate(s) representing G2 Shares in respect of which GMIN Shares and G3 Shares are being issued were originally deposited upon application to the Depositary until such time as GMIN or G3, as applicable, has determined that delivery by mail will no longer be delayed.

No Fractional Shares to be Issued

No fractional GMIN Shares or G3 Shares shall be issued to Former G2 Shareholders under the Plan of Arrangement. The number of GMIN Shares and G3 Shares to be issued to Former G2 Shareholders shall be rounded down to the nearest whole GMIN Share or G3 Shares in the event that a former G2 Shareholder is entitled to a fractional share without any additional compensation in lieu of such fractional share.

Withholding Rights

Each Withholding Party is entitled to deduct and withhold from all dividends, distributions, other payments or other consideration payable to any Person pursuant to the Arrangement Agreement or the Plan of Arrangement (including, without limitation, any payments pursuant to the exercise of Dissent Rights) such amounts as such applicable Withholding Party is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code or any provision of any applicable federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that such amounts are so deducted, withheld and remitted, such amounts will be treated for all purposes under the Plan of Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxation authority. To the extent the amount

required to be deducted or withheld from any consideration payable or otherwise deliverable to any Person under the Plan of Arrangement exceeds the amount of cash consideration, if any, otherwise payable to the Person, any Withholding Party is authorized to sell or otherwise dispose of any non-cash consideration payable to the Person as is necessary to provide sufficient funds to such Withholding Party, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and the Withholding Party will notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale. If any withholding Tax is assessed against and paid by GMIN, G2, G3 or the Depositary, then the Person in respect of which such deduction or withholding should have been made will indemnify and hold harmless such withholding agent from and against such Tax, but only to the extent such Person actually received the amount that should have been deducted or withheld.

Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to GMIN Shares or G3 Shares with a record date after the Effective Time will be delivered to the holder of any unsurrendered certificate or DRS Statement that, immediately prior to the Effective Time, represented outstanding G2 Shares, unless and until the holder of such certificate or DRS Statement will have complied with the provisions of the Plan of Arrangement. Subject to applicable law and to the Plan of Arrangement, at the time of such compliance, there will, in addition to the delivery of certificate or DRS Statement representing GMIN Shares and G3 Shares, as applicable to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GMIN Shares or G3 Shares, as applicable.

Extinction of Rights after Six Years

To the extent that a Former G2 Shareholder shall not have complied with the provisions of the Plan of Arrangement on or before the date that is six years after the Effective Date, then the certificate or DRS Statement which immediately prior to the Effective Time represented outstanding G2 Shares held by such Former G2 Shareholder shall cease to represent a claim or interest of any kind or nature whatsoever, whether as a securityholder or otherwise and whether against GMIN, G2, G3, the Depositary or any other Person. On such date, the Consideration which such Former G2 Shareholder would otherwise have been entitled to receive, together with any distributions or dividends such holder would otherwise have been entitled to receive shall be deemed to have been surrendered for no consideration to GMIN or G3, as applicable. No Party shall be liable to any Person in respect of any cash or securities which is forfeited to GMIN or G3, as applicable, or delivered to any public official pursuant to any applicable abandoned property or similar Law.

Court Approval of the Arrangement

An arrangement under the CBCA requires Court approval.

Interim Order

On May 12, 2026, G2 obtained the Interim Order providing for the calling and holding of the Meeting, the Dissent Rights and certain other procedural matters. The text of the Interim Order is set out in Appendix "E" to this Circular. The application submitted to the Court, as contemplated by the Arrangement Agreement, informs the Court of the intention to rely upon the Section 3(a)(10) Exemption with respect to the issuance of the G2 Class A Shares, GMIN Shares, and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement. The Interim Order will specify that each G2 Securityholder will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement in accordance with the procedures set out in the Interim Order.

Final Order

Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by G2 Shareholders at the Meeting in the manner required by the Interim Order, G2 intends to make an application to the Court for the Final Order.

The application for the Final Order approving the Arrangement is currently scheduled for June 19, 2026 at 9:30 a.m. (Toronto time) by videoconference, or as soon thereafter as counsel may be heard, or at any other date and time as the Court may direct. Any G2 Securityholder or any other interested party who wishes to appear or be represented and to present evidence or arguments at that hearing of the application for the Final Order must file and serve a notice of appearance as set out in the Interim Order, along with any other documents required, all as set out in the Interim Order and the Notice of Application, the text of which are set out in Appendix "E" to this Circular, and satisfy any other requirements of the Court. Such persons should consult with their legal advisors as to the necessary requirements. In the event that the hearing is adjourned, then, subject to further order of the Court, only those persons having previously filed and served a notice of appearance will be given notice of the adjournment. The Final Order, if granted, will constitute the basis for the Section 3(a)(10) Exemption with respect to the issuance and exchange of the G2 Class A Shares, GMIN Shares, and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement.

The Court has broad discretion under the CBCA when making orders with respect to the Arrangement. The Court will consider, among other things, the fairness and reasonableness of the Arrangement. The Court may approve the Arrangement, either as proposed or as amended, on the terms presented or substantially on those terms. Depending upon the nature of any required amendments, G2 and/or GMIN may determine not to proceed with the Arrangement.

The Parties have agreed that the Arrangement will be carried out with the intention that: (i) all G2 Class A Shares, GMIN Shares, and G3 Shares to be issued to G2 Shareholders in exchange for their G2 Shares will be issued and exchanged in reliance on the Section 3(a)(10) Exemption and exemptions from applicable U.S. state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

For further information regarding the Court hearing and your rights in connection with the Court hearing, see the Interim Order attached at Appendix "E" to this Circular. The Notice of Application constitutes notice of the Court hearing of the application for the Final Order and is your only notice of the Court hearing.

Regulatory Approvals

The G2 Shares and GMIN Shares are each listed and posted for trading on the TSX. It is a condition of the Arrangement that the TSX will have conditionally approved the listing of the GMIN Shares to be issued in connection with the Arrangement, subject to filing certain documents following the closing of the Arrangement, which conditional approval was received on May 8, 2026.

Other than the Final Order and the necessary conditional approval of the TSX having been obtained, G2 is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Arrangement. In the event that any such approvals or consents are determined to be required, such approvals or consents will be sought. Any such additional requirements could delay the Effective Date or prevent the completion of the Arrangement. While there can be no assurance that any regulatory consents or approvals that are determined to be required will be obtained, G2 currently anticipates that any such

consents and approvals that are determined to be required will have been obtained or otherwise resolved by the Effective Date. Subject to receipt of the Shareholder Approval at the Meeting, receipt of the Final Order, and the satisfaction or waiver of all other conditions specified in the Arrangement Agreement, the Effective Date is expected to be in early July 2026.

Securities Law Matters

Canadian Securities Law Matters

Each G2 Shareholder is urged to consult their professional advisors to determine the Canadian conditions and restrictions applicable to trades in the GMIN Shares issued pursuant to the Arrangement.

Status under Canadian Securities Laws

G2 is a reporting issuer in each of the provinces and territories of Canada, except for Québec. The G2 Shares currently trade on the TSX. Pursuant to the Arrangement, G2 will become a wholly-owned subsidiary of GMIN. Following the Effective Date, the G2 Shares are expected to be delisted from the TSX (anticipated to be effective two or three Business Days following the Effective Date) and GMIN expects to apply to the applicable Canadian securities regulators to have G2 cease to be a reporting issuer.

GMIN is a reporting issuer in each of the provinces and territories of Canada. The GMIN Shares are currently listed for trading on the TSX and OTCQX.

Upon completion of the Arrangement, G3 will be a reporting issuer in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Saskatchewan, and Yukon. In addition, G3 intends to apply to the Ontario Securities Commission to become a reporting issuer in Ontario as of the Effective Date. G3's principal jurisdiction is expected to be Ontario.

Distribution and Resale of GMIN Shares and G3 Shares under Canadian Securities Laws

The distribution of the GMIN Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The GMIN Shares received pursuant to the Arrangement will not be legended and may be resold through registered dealers in each of the provinces and territories of Canada provided that: (i) the trade is not a "control distribution" as defined in National Instrument 45-102 –*Resale of Securities*, (ii) no unusual effort is made to prepare the market or to create a demand for GMIN Shares, (iii) no extraordinary commission or consideration is paid to a person or company in respect of such sale, and (iv) if the selling securityholder is an insider or officer of GMIN, the selling securityholder has no reasonable grounds to believe that GMIN is in default of applicable Securities Laws.

The distribution of the G3 Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The G3 Shares received pursuant to the Arrangement will not be legended and may be resold through registered dealers in each of the provinces and territories of Canada provided that: (i) the trade is not a "control distribution" as defined in National Instrument 45-102 –*Resale of Securities*, (ii) no unusual effort is made to prepare the market or to create a demand for G3 Shares, (iii) no extraordinary commission or consideration is paid to a person or company in respect of such sale, and (iv) if the selling securityholder is

an insider or officer of G3, the selling securityholder has no reasonable grounds to believe that G3 is in default of applicable Securities Laws.

Multilateral Instrument 61-101

G2 is a reporting issuer in the Province of Ontario and is therefore subject to MI 61-101, which is intended to regulate certain transactions to ensure equality of treatment among shareholders, generally by requiring enhanced disclosure, approval by a majority of shareholders excluding "interested parties" or "related parties" and, in certain instances, independent valuations and approval and oversight of the transaction by a special committee of independent directors. The protections of MI 61-101 generally apply to a "business combination" (as defined in MI 61-101) that terminate the interests of shareholders without their consent. MI 61-101 provides that, in certain circumstances, where a "related party" of an issuer (as defined in MI 61-101, which includes directors, and senior officers of G2 and G2 Shareholders holding over 10% of the G2 Shares) would, as a consequence of the transaction, directly or indirectly acquire the issuer (whether alone or with joint actors) or is entitled to receive (a) consideration per equity security that is not identical to the entitlement of the general body of holders in Canada of securities of the same class; or (b) a "collateral benefit" (as defined in MI 61-101) in connection with an arrangement (such as the Arrangement), such transaction may be considered a "business combination" for the purposes of MI 61-101.

All of the directors and officers of G2 who are related parties entitled to a benefit and/or payment that they expect to receive pursuant to the Arrangement fall within an exception to the definition of "collateral benefit" for the purposes of MI 61-101, since the benefits are received solely in connection with their services as employees or directors of G2 or of any affiliated entities of G2, and (a) are not conferred for the purpose, in whole or in part, of increasing the value of the consideration paid to them for their G2 Shares, (b) are not conditional on them supporting the Arrangement in any manner, (c) full particulars of the benefits are disclosed in this Circular (see "*The Arrangement – Interests of Certain Persons in the Arrangement*" and "*The Arrangement – Treatment of Convertible Securities*"), and (d) either (i) at the time of the entering into of the Arrangement Agreement, they exercised control or direction over, or beneficially owned, less than 1% of the outstanding G2 Shares, as calculated in accordance with MI 61-101, or (ii) (A) they disclosed to an independent committee of the Board comprised established for the purposes of considering this matter, the amount of consideration that they expect they will be beneficially entitled to receive, under the terms of the Arrangement, in exchange for the equity securities beneficially owned by each of them, and (B) such committee, acting in good faith, determined that the value of the benefit, net of any offsetting costs to the related parties, is less than 5% of the value referred to in (A).

In addition, each of Ithaki and BlackRock, each of which holds over 10% of the G2 Shares and is a related party of G2, is not entitled to any benefit and/or payment under the Arrangement, and will receive the Consideration payable to all G2 Shareholders pursuant to the Arrangement.

Accordingly, the Arrangement is not a "business combination" for the purposes of MI 61-101.

United States Securities Law Matters

The following discussion is a general overview of certain requirements of U.S. federal securities laws that may be applicable to G2 Securityholders. All G2 Securityholders are urged to consult with their own legal counsel to ensure that any subsequent resale of GMIN Shares and G3 Shares to be received in exchange for their G2 Shares pursuant to the Arrangement complies with applicable securities laws.

The following discussion does not address the Canadian Securities Laws that will apply to the issue and resale of GMIN Shares or G3 Shares within Canada by G2 Securityholders. G2 Securityholders reselling

their GMIN Shares or G3 Shares in Canada must comply with Canadian Securities Laws, as outlined elsewhere in this Circular.

Status under U.S. Securities Laws

GMIN is a "foreign private issuer" as defined in Rule 3b-4 under the U.S. Exchange Act. The GMIN Shares are not, and will not be, registered under the U.S. Securities Act and GMIN is not subject to the reporting requirements of the U.S. Exchange Act. Upon completion of the Arrangement, G3 is expected to also be a "foreign private issuer" as defined in Rule 3b-4 under the U.S. Exchange Act. The G3 Shares and G2 Class A Shares have not been and will not be registered under the U.S. Securities Act.

Exemption from the Registration Requirements of the U.S. Securities Act

The G2 Class A Shares, GMIN Shares, and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and will be issued and exchanged in reliance upon the Section 3(a)(10) Exemption and exemptions provided under the applicable U.S. state securities laws. The Section 3(a)(10) Exemption exempts the issuance of any securities issued in exchange for one or more *bona fide* outstanding securities from the general requirement of registration under the U.S. Securities Act where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. Accordingly, the Final Order will, if granted, constitute a basis for the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) with respect to the G2 Class A Shares, GMIN Shares and G3 Shares to be issued to G2 Securityholders in exchange for their G2 Shares pursuant to the Arrangement.

Resales of GMIN Shares and G3 Shares After the Effective Date

The GMIN Shares and G3 Shares to be received by G2 Shareholders in exchange for their G2 Shares pursuant to the Arrangement, will be freely tradeable under U.S. federal securities laws except by persons who are "affiliates" of GMIN after the Effective Date, or were "affiliates" of GMIN within 90 days prior to the Effective Date or, in the case of the G3 Shares, by persons who are "affiliates" (as defined in Rule 144) of G3 after the Effective Date, or were "affiliates" of G3 within 90 days prior to the Effective Date. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Typically, persons who are executive officers, directors or 10% or greater shareholders of an issuer are considered to be its "affiliates".

Any resale of GMIN Shares or G3 Shares by such an "affiliate" or former "affiliate" may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom, such as the exemptions contained in Rule 144 or Rule 904 of Regulation S.

Resales by Affiliates Pursuant to Rule 144

In general, pursuant to Rule 144, persons who are "affiliates" (as defined in Rule 144) of GMIN after the Effective Date, or were "affiliates" of GMIN within 90 days prior to the Effective Date, will be entitled to sell, during any three-month period, those GMIN Shares that they receive pursuant to the Arrangement,

provided that the number of such securities sold does not exceed the greater of one percent of the then outstanding securities of such class or, if such securities are listed on a United States securities exchange and/or reported through the automated quotation system of a U.S. registered securities association, the average weekly trading volume of such securities during the four calendar week period preceding the date of sale, subject to specified restrictions on manner of sale requirements, aggregation rules, notice filing requirements and the availability of current public information about the issuer required under Rule 144. Persons who are "affiliates" after the Arrangement will continue to be subject to the resale restrictions described in this paragraph for so long as they continue to be "affiliates" of GMIN.

In general, pursuant to Rule 144, persons who are "affiliates" (as defined in Rule 144) of G3 after the Effective Date, or were "affiliates" of G3 within 90 days prior to the Effective Date, will be entitled to sell, during any three-month period, those G3 Shares that they receive pursuant to the Arrangement, provided that the number of such securities sold does not exceed the greater of one percent of the then outstanding securities of such class or, if such securities are listed on a United States securities exchange and/or reported through the automated quotation system of a U.S. registered securities association, the average weekly trading volume of such securities during the four calendar week period preceding the date of sale, subject to specified restrictions on manner of sale requirements, aggregation rules, notice filing requirements and the availability of current public information about the issuer required under Rule 144. Persons who are "affiliates" after the Arrangement will continue to be subject to the resale restrictions described in this paragraph for so long as they continue to be "affiliates" of G3.

Resales by Affiliates Pursuant to Regulation S

In general, pursuant to Regulation S, if at the Effective Date, GMIN is a "foreign private issuer" (as defined in Rule 3b-4 under the U.S. Exchange Act), persons who are "affiliates" (as defined in Rule 144) of GMIN after the Effective Date, or were "affiliates" of GMIN within 90 days prior to the Effective Date, solely by virtue of their status as an executive officer or director of GMIN, may sell their GMIN Shares outside the United States in an "offshore transaction" if none of the seller, an "affiliate" (as defined in Rule 144) of the seller or any person acting on their behalf engages in "directed selling efforts" in the United States with respect to such securities and provided that no selling concession, fee or other remuneration is paid in connection with such sale other than the usual and customary broker's commission that would be received by a person executing such transaction as agent. For purposes of Regulation S, "directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered. Also, for purposes of Regulation S, an offer or sale of securities is made in an "offshore transaction" if the offer is not made to a person in the United States and either (a) at the time the buy order is originated, the buyer is outside the United States, or the seller reasonably believes that the buyer is outside of the United States, or (b) the transaction is executed in, on or through the facilities of a "designated offshore securities market" (which would include a sale through the TSX), and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States. Certain additional restrictions set forth in Rule 903 of Regulation S are applicable to sales outside the United States by holders of GMIN Shares who are "affiliates" of GMIN after the Effective Date, or were "affiliates" of GMIN within 90 days prior to the Effective Date, other than by virtue of their status as an officer or director of GMIN.

In general, pursuant to Regulation S, if at the Effective Date, G3 is a "foreign private issuer" (as defined in Rule 3b-4 under the U.S. Exchange Act), persons who are "affiliates" (as defined in Rule 144) of G3 after the Effective Date, or were "affiliates" of G3 within 90 days prior to the Effective Date, solely by virtue of their status as an executive officer or director of G3, may sell their G3 Shares outside the United States in an "offshore transaction" if none of the seller, an "affiliate" (as defined in Rule 144) of the seller or any person acting on their behalf engages in "directed selling efforts" in the United States with respect to such securities and provided that no selling concession, fee or other remuneration is paid in connection with such

sale other than the usual and customary broker's commission that would be received by a person executing such transaction as agent. For purposes of Regulation S, "directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered. Also, for purposes of Regulation S, an offer or sale of securities is made in an "offshore transaction" if the offer is not made to a person in the United States and either (a) at the time the buy order is originated, the buyer is outside the United States, or the seller reasonably believes that the buyer is outside of the United States, or (b) the transaction is executed in, on or through the facilities of a "designated offshore securities market" (which would include a sale through the CSE), and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States. Certain additional restrictions set forth in Rule 903 of Regulation S are applicable to sales outside the United States by holders of G3 Shares who are "affiliates" of G3 after the Effective Date, or were "affiliates" of G3 within 90 days prior to the Effective Date, other than by virtue of their status as an officer or director of G3.

Proxy Solicitation Requirements

The solicitation of proxies pursuant to this Circular is not subject to the requirements of Section 14(a) of the U.S. Exchange Act. Accordingly, this Circular has been prepared in accordance with the disclosure requirements of Canadian securities law. Such requirements are different than those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act.

Interests of Certain Persons in the Arrangement

In considering the unanimous recommendation of the Board with respect to the Arrangement, G2 Shareholders should be aware that certain members of G2's senior management and the Board have certain interests in connection with the Arrangement that may present them with actual or potential conflicts of interest in connection with the Arrangement.

Directors

The directors (other than directors who are also executive officers) hold, in the aggregate, 6,842,357 G2 Shares, representing approximately 2.6% of the G2 Shares outstanding as of the Record Date, 2,675,000 G2 Options, representing approximately 13.2% of the G2 Options outstanding as of the Record Date, and no G2 RSUs. All of the G2 Shares and G2 Options held by the directors will be treated in the same fashion under the Arrangement as the G2 Shares and G2 Options held by every other G2 Shareholder and G2 Optionholder, respectively.

Consistent with standard practice in similar transactions, in order to ensure that these directors do not lose or forfeit their protection under liability insurance policies maintained by G2, the Arrangement Agreement provides for the maintenance of such protection for not less than six years from and after the Effective Time. See "*Indemnification and Insurance*" below.

Executive Officers

The current responsibility for the general management of G2 is held and discharged by a group of executive officers. The following table sets out the G2 Shares, G2 Options and G2 RSUs beneficially owned, directly or indirectly, or over which control or direction was exercised, by the executive officers of G2, or their respective associates or affiliates, as of the date of this Circular:

Name[(1)]	Position	G2 Shares[(2)]	G2 Options[(3)]	G2 RSUs[(3)]
J. Patrick Sheridan	Executive Chairman	41,049,074 15.9%	3,000,000 14.8%	-
Daniel Noone	President and Chief Executive Officer	8,756,754 3.4%	3,000,000 14.8%	500,000 100%
Carmelo Marrelli	Chief Financial Officer	175,600 0.1%	900,000 4.4%	-
Torben Michalsen	Chief Operating Officer	581,377 0.2%	1,950,000 9.6%	-
Jacqueline Wagenaar	Vice President, Investor Relations	205,226 0.1%	362,500 1.8%	-

Notes:

(1) The information as to the G2 Shares, G2 Options and G2 RSUs beneficially owned or over which control or direction is exercised has been furnished by the respective directors and officers.

(2) Based on 258,664,397 G2 Shares issued and outstanding on a non-diluted basis.

(3) Based on 20,238,700 G2 Options issued and outstanding.

(4) Based on 500,000 G2 RSUs issued and outstanding.

The executive officers of G2 hold, in the aggregate, 50,768,031 G2 Shares, representing approximately 19.6% of the G2 Shares outstanding as of the Record Date, 9,212,500 G2 Options, representing approximately 45.5% of the G2 Options outstanding as of the Record Date, and 500,000 G2 RSUs, representing 100% of the G2 RSUs outstanding as of the Record Date.

All of the G2 Shares, G2 Options and G2 RSUs held by the executive officers of G2 will be treated in the same fashion under the Arrangement as G2 Shares, G2 Options and G2 RSUs held by every other G2 Securityholder.

Upon completion of the Arrangement, certain executive officers of G2 will be entitled to certain change of control payments and other termination payments pursuant to the terms of their employment agreements. All executive officers (except for Mr. Carmelo Marrelli) are entitled to (i) all accrued but unpaid vacation entitlements and (ii) a lump sum payment equal to 24 months base salary and target bonus amount if such executive officer is terminated without cause or resigns within six months of a "change of control" (as defined in the employment agreements between G2 and each executive officer).

Mr. Carmelo Marrelli serves as the Chief Financial Officer of G2. G2 has entered into a service agreement with Mr. Marrelli and Marrelli Support Services Inc. ("**Marrelli Support Services**") with an effective date of May 28, 2021 (the "**Marrelli 2021 Agreement**"), pursuant to which Marrelli Support Services agreed to provide the services of Mr. Marrelli as the Chief Financial Officer of G2, as well as general accounting, financial reporting, and bookkeeping services in connection with G2's Canadian operations, for a monthly fee of $3,000 plus disbursements. Mr. Marrelli is an officer of Marrelli Support Services, which is a private company he controls. The Marrelli 2021 Agreement may be terminated at any time on 30 days' prior written notice. If the Marrelli 2021 Agreement is terminated, G2 is required to pay a one-time termination fee equal to the monthly fee multiplied by three. The Marrelli 2021 Agreement is expected to be terminated upon completion of the Arrangement.

Accordingly, payments in the aggregate amount of approximately $6.6 million will be payable to such executive officers of G2 on the Effective Date.

Indemnification and Insurance

Pursuant to the Arrangement Agreement, prior to the Effective Date, G2 may purchase prepaid non-cancellable run-off directors' and officers' liability insurance, at a cost not exceeding 350% of G2's current annual aggregate premium for directors' and officers' liability policies currently maintained by G2, providing coverage for a period of six years from the Effective Date with respect to claims arising from or related to facts or events which occur on or prior to the Effective Date that is no less favourable in the aggregate to the protection provided by the policies maintained by G2 and its subsidiaries which are in effect immediately prior to the Effective Date.

THE ARRANGEMENT AGREEMENT

The description of the Arrangement Agreement, both below and elsewhere in this Circular, is a summary only and is qualified in its entirety by reference to the Arrangement Agreement, which has been filed by each of G2 and GMIN on their respective SEDAR+ profiles at www.sedarplus.ca, and to the Plan of Arrangement, which is attached to this Circular as Appendix "B".

Covenants

In the Arrangement Agreement, G2, GMIN and G3 have agreed to certain covenants, certain of which are described below.

Covenants of the Corporation Relating to the Conduct of Business

The Corporation has given, in favour of GMIN, customary covenants for an agreement of the nature of the Arrangement Agreement. In particular, the Corporation has covenanted and agreed that, during the Interim Period:

(a) the Corporation (including its subsidiaries) will conduct its business and operations in the ordinary course of business consistent with past practice and use commercially reasonable efforts to maintain and preserve its business organization, assets, goodwill and properties, keep available the services of its employees, maintain good relationships with suppliers, landlords, creditors, joint venture partners and all other business relationships, and maintain all of the Corporation's existing permits;

(b) except as required or permitted by the Arrangement Agreement (including the G3 Reorganization), required by applicable Laws or any Governmental Entities, disclosed in the Corporation Disclosure Letter, or consented to by GMIN in writing, G2 will not, and will cause its subsidiaries not to, directly or indirectly, without the prior written consent of GMIN, such consent not to be unreasonably withheld, conditioned or delayed:

(i) (A) amend its or its subsidiaries' organizational documents; (B) split, combine or reclassify its shares or those of its subsidiaries; (C) grant, deliver, sell or pledge, or agree to issue, grant, deliver, sell or pledge, any shares or other securities of the Corporation or its subsidiaries other than pursuant to the terms of the outstanding G2 Options or G2 RSUs; (D) redeem, purchase or otherwise acquire its outstanding securities or those of its subsidiaries; (E) amend the terms of its securities; (F) adopt a plan of liquidation or dissolution of the Corporation or any its subsidiaries; (G) amend its accounting policies or adopt new accounting policies other than as required in accordance with IFRS or Law; or (H) enter into any agreement with respect to any of the foregoing;

(ii) (A) other than in connection with contracts in the ordinary course of business, acquire, directly or indirectly, any assets, securities, properties, interests or business organization, or make any investment other than pursuant to a contract in existence on the date of the Arrangement Agreement; (B) incur or assume any indebtedness or liability, or issue any debt securities, or assume or guarantee the obligations of any other Person, or make any loans, capital contributions, investments or advances; (C) waive or transfer any rights of material value; or (D) authorize, propose or enter into any agreement with respect to any of the foregoing;

(iii) declare any dividend or make any other distribution whatsoever to G2 Securityholders;

(iv) (A) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of or encumber or otherwise transfer any assets, tangible or intangible, securities, properties, interests or businesses of the Corporation or its subsidiaries; (B) pay, discharge or satisfy any material liabilities or obligations; or (C) authorize, propose or enter into any agreement with respect to any of the foregoing;

(v) other than as is required to comply with applicable Laws, G2 Material Contracts or Corporation Employee Plans: (A) grant to any officer, employee, consultant or director a material increase in compensation that is not in the ordinary course of business; (B) make any loan to any officer, employee, consultant or director; (C) take any action with respect to the grant of any severance, termination or change of control bonus or pay to, or enter into any employment agreement with an employee whose annual base salary is or shall be more than $100,000, or enter into any deferred compensation, severance, termination or change of control or other similar agreement with, or terminate employment of any officer, employee, consultant or director whose annual base salary or annual fees is more than $100,000; (D) materially increase any benefits payable under any existing severance or termination pay policies or employment agreements, or adopt or materially increase benefits under any G2 employee plan or arrangements for the benefit of directors, officers, employees, consultants, or independent contractors, or former directors, officers, employees or consultants or independent contractors of the Corporation or any of its subsidiaries whose annual base salary or annual fees is more than $100,000; (E) materially increase bonus levels or other benefits payable to any director, executive officer, consultant or employee; (F) provide for accelerated vesting, removal of restrictions or an exercise of any share based or share related awards upon a change of control occurring on or prior to the Effective Time; or (G) establish, adopt, amend, engage in or initiate any negotiation with respect to any collective bargaining agreement or similar agreement (except as required by applicable Law or the terms of any collective agreement);

(vi) commence, waive, release, assign, settle, discharge or compromise any material legal proceeding, subject to certain exceptions;

(vii) take or fail to take any action that would result in the material loss, expiration or surrender of any right of the Corporation, or the material loss of any benefit to the Corporation, or that would reasonably be expected to cause any Governmental Entity to institute proceedings for the suspension, revocation or limitation of any rights of the Corporation necessary to conduct its businesses, or fail to prosecute any pending applications for permits;

(viii) take or fail to take any action that would, or would reasonably be expected to, prevent, materially delay, or materially impede the ability of GMIN to consummate the transactions contemplated by the Arrangement Agreement;

(ix) other than in the ordinary course of business consistent with past practice: (A) enter into any Contract that if entered into prior to the date of the Arrangement Agreement would be a G2 Material Contract; or (B) modify, amend in any material respect, transfer or terminate any G2 Material Contract, or waive, release or assign any material rights or claim thereto or thereunder;

(x) dispose of, transfer or allow to lapse any material rights in the Oko-Ghanie Project;

(xi) (A) take certain actions relating to Taxes that are inconsistent with past practice; (B) amend any material tax return or change any of its methods of reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of any tax return; (C) make or revoke any material election relating to Taxes; (D) enter into any Tax sharing, Tax allocation, Tax related waiver or Tax indemnification agreement; or (E) settle (or offer to settle) any material Tax claim, audit, proceeding or re-assessment; or

(xii) agree, resolve, promise or commit to do any of the foregoing;

(c) the Corporation will, and will cause its subsidiaries to, to the extent reasonably practicable and permitted under applicable Law, promptly inform GMIN of, and provide GMIN with three Business Days to review, any material filing proposed to be made by or on behalf of the Corporation or any of its subsidiaries, and any material correspondence or other material communication proposed to be submitted or otherwise transmitted to any Governmental Entity by or on behalf of the Corporation or any of its subsidiaries;

(d) the Corporation will use commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by the Corporation or any of its subsidiaries, including directors' and officers' insurance, not to be cancelled or terminated or any of the coverage thereunder to lapse, unless replacement policies underwritten by insurance or reinsurance companies of nationally recognized standing having comparable deductibles and coverage equal to or greater than the cancelled, terminated or lapsed coverage are in full force and effect on substantially similar premiums; and

(e) the Corporation will promptly notify GMIN in writing of: (i) any circumstance or development that, to the knowledge of the Corporation, constitutes or could reasonably be expected to constitute a Material Adverse Effect in respect of the Corporation; (ii) any written notice or communication alleging that any consent, waiver, permit, exemption, order, approval, agreement, amendment or confirmation is or may be required in connection with the Arrangement Agreement or the Arrangement; (iii) any written notice or communication from any material supplier, joint venture partner, customer or other material business partner indicating that it is terminating, may terminate or is otherwise materially adversely modifying or may materially adversely modify its relationship with the Corporation or any of its subsidiaries as a result of the Arrangement Agreement or the Arrangement; or (iv) any material legal proceedings commenced or, to its knowledge, threatened in writing against, relating to or involving or otherwise affecting the business or assets of the Corporation or any of its subsidiaries.

Covenants of GMIN Relating to the Conduct of Business

GMIN has given, in favour of the Corporation, customary covenants for an agreement of the nature of the Arrangement Agreement. In particular, GMIN has covenanted and agreed that, during the Interim Period:

(a) GMIN (including its subsidiaries) will conduct its business and operations in the ordinary course of business consistent with past practice and use commercially reasonable efforts to maintain and preserve its business organization, assets, goodwill and properties, and maintain in effect all of GMIN's existing permits, in all material respects, provided that GMIN is not restricted from resolving to, entering into or performing any contract with respect to the acquisition or disposition of any assets or entity, provided that doing so would not reasonably be expected to have a Material Adverse Effect on GMIN or prevent, materially delay or materially impede the ability of GMIN or the Corporation to consummate the Arrangement;

(b) except as required or permitted by the Arrangement Agreement, required by any applicable Laws or any Governmental Entities, or disclosed in the GMIN Disclosure Letter, GMIN will not, and will cause each of its material subsidiaries not to, directly or indirectly, without the prior written consent of the Corporation, such consent not to be unreasonably withheld, conditioned or delayed: (i) amend its organizational documents; (ii) split, combine or reclassify its shares; (iii) issue securities other than the grant of GMIN options, deferred share units and restricted share units, and the issuance of GMIN Shares pursuant to the terms of outstanding GMIN options, deferred share units, performance share units or restricted share units; (iv) redeem, purchase or otherwise acquire its outstanding securities; (v) amend the terms of any of its securities; (vi) adopt a plan of liquidation or dissolution; or (vii) enter into any agreement with respect to any of the foregoing; and

(c) GMIN will promptly notify the Corporation in writing of any circumstance or development that, to the knowledge of GMIN, constitutes or could reasonably be expected to constitute a Material Adverse Effect in respect of GMIN and any written notice or communication alleging that any consent, waiver, permit, exemption, order, approval, agreement, amendment or confirmation is or may be required in connection with the Arrangement Agreement or the Arrangement.

Covenants of the Parties Relating to the G3 Reorganization

The Arrangement Agreement contains certain covenants, agreements and acknowledgements of the Parties in respect of the G3 Reorganization, including:

(a) Prior to the Effective Date, the Corporation will prepare all documents required to complete the G3 Reorganization, which will have the effect of transferring the G3 Assets and G3 Liabilities to G3, and entering into the CVR Agreement, substantially in accordance with the steps set out in the Corporation Disclosure Letter and all applicable Laws, and such G3 Reorganization steps and documents shall be in a form and substance satisfactory to GMIN, acting reasonably.

(b) The Corporation will, and will cause its subsidiaries to, furnish to GMIN and its representatives, in a timely manner, and provide GMIN with a reasonable opportunity to review and comment on, all documentation giving effect to the G3 Reorganization, and the Corporation will give due consideration to all additions, deletions or changes suggested by GMIN and its representatives, and the Principal Parties will cause such documents to be fully executed and delivered at or prior to the Effective Time, provided that the Corporation will attribute values to each of the G3 Assets after providing GMIN with a reasonable opportunity to review and comment on such values and giving due consideration to such comments, and the Parties will file all relevant tax returns in a manner

consistent with such values, provided that the values attributable to the G3 Assets will not exceed those set out in the Corporation Disclosure Letter.

(c) The Principal Parties will work cooperatively and use reasonable commercial efforts to prepare prior to the Effective Time all documentation necessary and do such other acts and things as are necessary to give effect to the G3 Reorganization.

(d) The Principal Parties acknowledge and agree that the implementation of the G3 Reorganization will not be considered a breach of any of their respective covenants under the Arrangement Agreement and will not be considered in determining whether a representation or warranty of either Principal Party hereunder has been breached.

(e) In connection with the G3 Reorganization, the Corporation and G3 may, to the extent necessary, file an election under subsection 85(1) of the Tax Act and corresponding provincial or territorial tax legislation, and if applicable, such election will be made at an amount determined by G3 within the limits set by the Tax Act.

(f) G3 will, and will cause its subsidiaries to, deliver to GMIN and not keep any copies of any documents containing exploration information, data, reports and studies, and all technical reports, feasibility studies and other similar reports and studies concerning the Oko-Ghanie Project, and use commercially reasonable efforts to keep all such information concerning the Oko-Ghanie Project confidential and not to disclose any such information to anyone other than GMIN or GMIN's representatives without GMIN's prior written consent, except as may be required by Law, where such information is publicly available or consists of general geological, geophysical, geochemical, metallurgical or operational concepts, models or principles.

(g) GMIN will, and will cause its subsidiaries to, treat all exploration information, data, reports and studies, and all technical reports, feasibility studies and other similar reports and studies concerning the G3 Assets in the same way GMIN treats its own confidential information, use all commercially reasonable efforts to keep all such information confidential, and not make or keep copies of documents containing such information or disclose any such information to anyone other than G3 or its representatives without G3's prior written consent except as may be required by Law or where such information is publicly available, independently developed by GMIN, or consists of general geological, geophysical, geochemical, metallurgical or operational concepts, models or principles; and

(h) if the Effective Date occurs, all covenants in this section will survive termination of the Arrangement Agreement for a period of one year from the Effective Date.

Covenants of the Corporation and GMIN Relating to the Arrangement

Each of the Corporation and GMIN has given additional customary covenants to the other Party relating to the performance of its obligations under the Arrangement Agreement. In particular, each of the Corporation and GMIN has covenanted and agreed to the other Party that it will (and in the case of the Corporation, will cause its subsidiaries to) perform all obligations required to be performed by it under the Arrangement Agreement, co-operate with the other Party in connection therewith, and do all such further acts and things as may be necessary or reasonably desirable to consummate and make effective the transactions contemplated by the Arrangement Agreement, including:

(a) use commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement, take all steps set out in the Interim Order and the Final Order applicable to it, and

comply promptly with all requirements imposed by Law on it or its subsidiaries with respect to the Arrangement Agreement or the Arrangement;

(b) make all notifications, filings, applications and submissions with Governmental Entities required or advisable to obtain and maintain all required Regulatory Approvals and use its commercially reasonable efforts to obtain as soon as reasonably practicable and maintain all required Regulatory Approvals and, in doing so, will: (i) keep the other Party informed as to the status of the proceedings related to obtaining such Regulatory Approvals, and promptly notify the other Party of communication from any Governmental Entity in respect of the Arrangement or the Arrangement Agreement; (ii) respond to any requests for information from a Governmental Entity in connection with obtaining a Regulatory Approval or otherwise comply with applicable Securities Laws and/or the rules and regulations of the TSX; and (iii) not make any submissions or filings to any Governmental Entity related to the transactions contemplated by the Arrangement Agreement, or participate in any meetings or any material conversations with any Governmental Entity in respect of any filings, submissions, investigations or other inquiries or matters related to the transactions contemplated by the Arrangement Agreement, unless it consults with the other Party in advance and gives the other Party a reasonable opportunity to review drafts of any submissions or filings and to attend and participate in any communications;

(c) use commercially reasonable efforts, in a timely manner, to (i) in the case of the Corporation, assist and co-operate with GMIN; (ii) furnish or cause to be furnished to the other Party all documentation and information that is required or advisable; and (iii) take such other actions as may be required, necessary or reasonably requested by the other Party in connection with obtaining any Regulatory Approval, the Stock Exchange Approval (in the case of GMIN), the delisting of the G2 Shares from the TSX or the withdrawal of the G2 Shares from the OTCQX (in the case of the Corporation), and otherwise to consummate the Arrangement and the transactions contemplated thereby; provided that neither the Corporation nor GMIN will be required to provide information that is not in its possession or otherwise reasonably available to it;

(d) ensure that no information provided to the other Party will include any misrepresentation and promptly notify the other Party if at any time before the Effective Date it becomes aware that any such information contains a misrepresentation, and it will provide the other Party updated and corrected information so that such information does not contain any such misrepresentation;

(e) in the case of the Corporation, use commercially reasonable efforts to obtain, as soon as practicable following execution of the Arrangement Agreement, all third party consents, waivers, approvals and notices required under any of the G2 Material Contracts, including all required third party consents, as applicable;

(f) in the case of the Corporation, as soon as reasonably practicable following the date of the Arrangement Agreement, cause G3 to apply for the listing of the G3 Shares on the Canadian Securities Exchange;

(g) in the case of GMIN, use commercially reasonable efforts to obtain the Stock Exchange Approval; and

(h) use commercially reasonable efforts to defend all legal proceedings against it or any of its subsidiaries challenging or affecting the Arrangement Agreement or the consummation of the transactions contemplated thereby and to oppose, lift, or rescind any injunction or restraining order against it or any of its subsidiaries or other order or action against it seeking to stop, or otherwise

adversely affecting its ability to make and complete, the transactions contemplated by the Arrangement Agreement.

Resignations

The Corporation will use commercially reasonable efforts to obtain and deliver the resignations and mutual releases of each director and officer of the Corporation and any of its subsidiaries to the extent requested by GMIN and as at the Effective Time and to cause any such persons to be replaced by persons identified by GMIN as of the Effective Time. GMIN will use commercially reasonable efforts to identify the directors and officers of the Corporation who will be requested to resign and the persons who will replace such directors and officers and GMIN will do so within a reasonable period of time prior to the Effective Date and in any event (a) not less than five Business Days prior to the Final Order, if all required Regulatory Approvals have been obtained, or (b) not less than seven Business Days prior to the Effective Date, in all other cases.

D&O Indemnification and Insurance

The Arrangement Agreement provides that all rights to indemnification or exculpation existing in favour of the present and former directors and officers of the Corporation and its subsidiaries in effect as of the date of the Arrangement Agreement will survive the completion of the Plan of Arrangement and will continue in full force and effect without modification, and the Corporation and any successor to the Corporation will continue to honour such rights of indemnification and indemnify the such directors and officers pursuant thereto, with respect to actions or omissions of such directors and officers occurring prior to the Effective Time, for six years following the Effective Date.

Prior to the Effective Date, the Corporation may purchase customary prepaid non-cancellable "tail" or "run off" directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by the Corporation and its subsidiaries immediately prior to the Effective Date, for a period of six years from the Effective Date in respect of claims arising from facts or events occurring on or prior to the Effective Date, at a cost not exceeding 350% of the current annual premium for policies currently maintained by the Corporation, after consultation with GMIN, and GMIN will cause such policies to be maintained in place without reduction in scope or coverage for six years following the Effective Date.

G3 Indemnification

Pursuant to the Arrangement Agreement, G3 has agreed to provide certain indemnifications in favour of GMIN, the Corporation or their respective subsidiaries (each, an "**Indemnified Party**") following the Effective Time, including in respect of all losses suffered or incurred by the Indemnified Parties as a result of or arising directly or indirectly out of or in connection with (i) any liability or obligation that, following the Effective Time, the Corporation or any of its subsidiaries is legally obliged to pay but which was incurred or accrued prior to the Effective Time to the extent that it is in respect of the G3 Assets (including the operations or activities in connection therewith) and (ii) any liability for any Tax which is payable to any Governmental Entity by the Corporation or any of its subsidiaries in connection with (A) the G3 Reorganization, or (B) the disposition of G3 Shares by the Corporation to the G2 Shareholders for the taxation year of the Corporation that includes the G3 Reorganization and the disposition of G3 Shares (each, an "**Indemnified Liability**"), provided that G3 will have no liability in respect of any claims unless such Indemnified Party has delivered a notice to G3 specifying the particulars of such claim within 20 days after it receives notification of the claim and within three years following the Effective Date, other than in the case of a claim for Taxes that are Indemnified Liabilities, the notice must be delivered within 30 days after

the expiration of the period during which any Tax assessment may be issued by a Governmental Entity in respect of a taxation year which includes such claim for Taxes.

Non-Solicitation Covenants

The Corporation has provided certain non-solicitation covenants in favour of GMIN, as summarized below (the "**Non-Solicitation Covenants**").

During the Interim Period, and except as otherwise expressly provided in the Non-Solicitation Covenants, the Corporation will not, directly or indirectly, or through any of its representatives, and the Corporation will cause its subsidiaries not to and will not permit its representatives to:

(a) solicit, assist, initiate, knowingly encourage or knowingly facilitate (including by way of furnishing or providing copies of information or entering into any agreement, arrangement or understanding) the initiation of any inquiries, proposals or offers whatsoever that constitute or which may reasonably be expected to constitute or lead to, or is related to, an Acquisition Proposal;

(b) engage or participate in any discussions or negotiations with any Person (other than GMIN or its representatives) regarding an Acquisition Proposal or any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, provided that, for greater certainty, the Corporation may communicate and participate in discussions with a Person making an unsolicited Acquisition Proposal for the purpose of advising any Person of the existence of, and restrictions under, the Arrangement Agreement, clarifying the terms of any such proposal in order to determine if it constitutes or may reasonably be expected to result in a Superior Proposal; and advising any Person making an unsolicited Acquisition Proposal that such Acquisition Proposal does not constitute a Superior Proposal when the Board has so determined;

(c) make a Change in Recommendation; or

(d) accept, enter into, or publicly propose to accept, or enter into, any agreement, understanding or arrangement or other contract (other than an Acceptable Confidentiality Agreement) related to any Acquisition Proposal.

Except as otherwise provided in the Non-Solicitation Covenants, the Corporation is required to, and to cause its subsidiaries and its and their respective representatives to, immediately cease any solicitation, encouragement, discussion or negotiation with any Persons (other than GMIN and its representatives) with respect to any inquiry, proposal or offer that is, may reasonably be expected to result in, or is related to, an Acquisition Proposal. In accordance with the Non-Solicitation Covenants, the Corporation has immediately discontinued access to its confidential information and has requested, and used commercially reasonable efforts to require, the return or destruction of all confidential information regarding it and its subsidiaries previously provided to any such Person.

If after the date of the Arrangement Agreement and prior to obtaining the Shareholder Approval at the Meeting, the Corporation receives a *bona fide* written Acquisition Proposal, the Corporation and its representatives may engage in discussions or negotiations with such Person regarding such Acquisition Proposal and may provide copies of, access to or disclosure of information, properties, facilities, books or records with respect to the Corporation or its subsidiaries, if and only if:

(a) the Board determines in good faith, following consultation with its financial and outside legal advisors, that such Acquisition Proposal constitutes or would reasonably be expected to constitute

or lead to a Superior Proposal and that the failure to engage in such discussions or negotiations would be inconsistent with its fiduciary duties;

(b) the Person submitting the Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar agreement or restriction with the Corporation or its subsidiaries;

(c) the Acquisition Proposal did not arise as a result of a violation, in any material respect, of the Non-Solicitation Covenants; and

(d) prior to providing copies of, access to or disclosure of confidential information with respect to the Corporation or its subsidiaries, the Corporation enters into a confidentiality and standstill agreement with such Person (or confirms it has previously entered into such an agreement which remains in effect) on terms that are not materially less restrictive to such Person and its affiliates and representatives than the confidentiality and standstill provisions contained in the Confidentiality Agreement (provided that nothing in such agreement will be required to prevent such Person from making an Acquisition Proposal or Superior Proposal) (an "**Acceptable Confidentiality Agreement**").

Promptly, and in any event within 24 hours following the execution of an Acceptable Confidentiality Agreement, the Corporation will provide GMIN with a copy of such Acceptable Confidentiality Agreement and will also contemporaneously provide to GMIN any non-public information concerning the Corporation that is provided to such Person which was not previously provided to GMIN or its representatives.

Notification of Proposals

The Corporation will promptly notify GMIN, at first orally and then in writing within 24 hours following the date it receives or becomes aware of an Acquisition Proposal or any inquiry, proposal or offer that relates to or that constitutes or could lead to an Acquisition Proposal (or any request for copies of, access to, or disclosure of, any non-public or confidential information relating to the Corporation), in each case in connection with a potential Acquisition Proposal. Such notice shall, to the extent permitted by the terms of an applicable confidentiality agreement entered into prior to the date of the Arrangement Agreement, indicate the identity of all Persons making such proposal, inquiry, offer or request and include a copy of the Acquisition Proposal and all documents, material or correspondence or other material received in respect of, from or on behalf of any such Persons, and such other material terms and conditions of the Acquisition Proposal known by the Corporation.

The Corporation will keep GMIN fully informed on a current basis of the status and any material developments, including any change to the material terms, of such inquiry, proposal, offer or request and will respond promptly to all reasonable inquiries by GMIN with respect thereto and will, to the extent permitted by the terms of an applicable confidentiality agreement entered into prior to the date of the Arrangement Agreement, provide copies of any documents, materials or correspondence or a description of the terms of any material discussions between the Corporation or any of its representatives and any Persons making any such Acquisition Proposal, as applicable.

Superior Proposals

If the Corporation receives an Acquisition Proposal that constitutes a Superior Proposal prior to obtaining the Shareholder Approval at the Meeting, the Corporation may make a Change in Recommendation or terminate the Arrangement Agreement to approve, accept or enter into a binding written agreement with respect to such Superior Proposal, if and only if:

(a) the Corporation has provided GMIN with written notice (a "**Superior Proposal Notice**") that the Board has determined that such Acquisition Proposal constitutes a Superior Proposal and of the intention the Board to make a Change in Recommendation or to enter into a binding written agreement with respect to the Superior Proposal;

(b) the Superior Proposal Notice specifies the value or range in financial terms that the Board has, in consultation with its financial advisors, determined should be ascribed to any non-cash consideration offered pursuant to the Arrangement and the Superior Proposal;

(c) the Corporation has provided GMIN with a copy of the proposed written agreement for the Superior Proposal and all supporting materials containing the material terms and conditions of the Superior Proposal, including any financing documents subject to standard confidentiality provisions supplied to the Corporation in connection therewith;

(d) at least five Business Days (the "**Matching Period**") have elapsed from the date that is the later of the date on which GMIN received the Superior Proposal Notice and the date on which GMIN received all the materials set forth in (c) above;

(e) during any Matching Period, GMIN has had the opportunity, but not the obligation, to offer to amend the terms of the Arrangement Agreement and the Plan of Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal; and

(f) after the Matching Period, the Board has determined in good faith, after consultation with its outside legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal and that the failure by the Board to take such action would be inconsistent with its fiduciary duties.

Right to Match

During the Matching Period, (a) the Board will review with its financial and legal advisors any offer made by GMIN to amend the terms of the Arrangement Agreement and the Plan of Arrangement in order to determine (acting in good faith and in accordance with its fiduciary duties) whether the Acquisition Proposal to which the Corporation is responding would continue to be a Superior Proposal when assessed against GMIN's proposed amendments to the Arrangement Agreement and the Plan of Arrangement, and (b) the Corporation will negotiate in good faith with GMIN to make such amendments to the Arrangement Agreement as would enable GMIN to proceed with the Arrangement on such amended terms. If the Board determines that the Acquisition Proposal would thereby cease to be a Superior Proposal, it will promptly advise GMIN and the Principal Parties will amend the Arrangement Agreement to reflect such offer by GMIN, and will take and cause to be taken all such actions necessary to give effect to the foregoing.

Each successive modification of any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received or that amends or modifies other material terms or conditions of the Acquisition Proposal will constitute a new Acquisition Proposal and GMIN will be afforded a new Matching Period (except that the Matching Period will be reduced from five Business Days to three Business Days).

The Board will promptly reaffirm its recommendation in favour of the Arrangement by news release after any Acquisition Proposal which is not determined to be a Superior Proposal is publicly announced or the Board determines that a proposed amendment to the terms of the Arrangement Agreement would result in an Acquisition Proposal no longer constituting a Superior Proposal.

If the Corporation provides a Superior Proposal Notice to GMIN after a date that is five or less Business Days before the Meeting, GMIN will be entitled to require the Corporation to postpone or adjourn the Meeting, to a date acceptable to GMIN, acting reasonably, that is not more than five Business Days after the scheduled date of the Meeting, but in any event the Meeting will not be postponed or adjourned to a date which would prevent the Effective Date from occurring on a date that is less than five Business Days prior to the Outside Date.

Nothing in the Arrangement Agreement prevents the Corporation or the Board from responding through a directors' circular or otherwise as required by applicable Laws to an Acquisition Proposal that it determines is not a Superior Proposal.

Representations and Warranties

The Arrangement Agreement contains representations and warranties made by the Corporation and G3 to GMIN, as well as representations and warranties made by GMIN to the Corporation and G3. The representations and warranties were made solely for the purposes of the Arrangement Agreement and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating its terms. Moreover, some of the representations and warranties contained in the Arrangement Agreement have been made as of specified dates or are subject to a contractual standard of materiality that may be different from what may be viewed as material to G2 Shareholders or may have been used for the purpose of allocating risk between parties to an agreement instead of establishing such matters as facts. For the foregoing reasons, you should not rely on the representations and warranties contained in the Arrangement Agreement as statements of factual information at the time they were made or otherwise.

The representations and warranties provided by the Corporation and G3 in favour of GMIN relate to, among other things: (a) Fairness Opinions and Board approval; (b) organization, qualification and subsidiaries; (c) authority relative to the Arrangement Agreement; (d) absence of material changes; (e) no violations of organizing documents, permits, contractual obligations, or applicable Laws; (f) required governmental filings and approvals; (g) capitalization of the Corporation; (h) ownership of the Corporation's subsidiaries; (i) ownership of GMIN Shares and other securities; (j) the Corporation's reporting issuer status and Securities Laws matters; (k) the Corporation's public filings; (l) financial statements; (m) financial reporting controls and procedures; (n) books and records; (o) minute books; (p) no undisclosed liabilities; (q) Tax matters; (r) legal proceedings; (s) G2 Material Contracts; (t) compliance with Laws and permits; (u) operational matters; (v) interests in the Corporation's properties; (w) expropriation matters; (x) the Oko-Ghanie Technical Report; (y) work programs; (z) First Nations, aboriginal or indigenous claims; (aa) non-governmental organizations and community groups; (bb) intellectual property; (cc) information technology systems; (dd) employment matters; (ee) pension and employee benefits; (ff) environmental matters; (gg) related party transactions; (hh) restrictions on business activities; (ii) brokers and similar fees; (jj) insurance; (kk) anti-corruption, economic sanctions and money-laundering matters; (ll) insolvency; (mm) privacy, security and anti-spam matters; (nn) significant G2 Shareholders; (oo) shareholder and similar agreements; (pp) collateral benefit matters; (qq) auditors; (rr) Canadian tax residency; (ss) absence of pending acquisitions; (tt) Brazilian revenue threshold matters; (uu) Canadian revenue threshold matters under the *Competition Act* (Canada); (vv) prior arrangement agreements; and (ww) no other representations.

The representations and warranties provided by GMIN in favour of the Corporation and G3 relate to, among other things: (a) organization, qualification and subsidiaries; (b) authority relative to the Arrangement Agreement; (c) absence of material changes; (d) no violations of contractual obligations, permits or applicable Laws; (e) required governmental filings and approvals; (f) capitalization of GMIN; (g) ownership of subsidiaries; (h) ownership of G2 securities; (i) GMIN's reporting issuer status and Securities Laws matters; (j) GMIN's public filings; (k) financial statements; (l) financial reporting controls and procedures; (m) books and records; (n) no undisclosed liabilities; (o) Tax matters; (p) legal proceedings;

(q) material contracts; (r) compliance with Laws and permits; (s) interests in GMIN's properties; (t) expropriation matters; (u) technical reports; (v) environmental matters; (w) insolvency; (x) Investment Canada Act status; and (y) no other representations.

Conditions to Closing

Mutual Conditions

The obligations of the Parties to complete the transactions contemplated by the Arrangement Agreement, including the Arrangement, are subject to the fulfillment, on or before the Effective Time, of each of the following conditions precedent, each of which may be waived, in whole or in part, only with the mutual consent of GMIN and the Corporation:

(f) the Shareholder Approval will have been obtained at the Meeting in accordance with the Interim Order;

(g) the Interim Order and the Final Order will each have been obtained on terms consistent with the Arrangement Agreement;

(h) there will not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, and there will not have been any action taken under any Law or by any Governmental Entity, that makes it illegal or otherwise directly or indirectly restrains, enjoins, prevents or prohibits the consummation of the Arrangement;

(i) the G2 Class A Shares, GMIN Shares and G3 Shares to be issued and exchanged pursuant to the Arrangement will be exempt from the registration requirements of the U.S. Securities Act pursuant to the Section 3(a)(10) Exemption; and

(j) the Stock Exchange Approval will have been obtained.

Additional Conditions in Favour of GMIN

The obligations of GMIN to complete the transactions contemplated by the Arrangement Agreement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Date or such other time as specified below (each of which is for the exclusive benefit of GMIN and may be waived by GMIN in whole or in part in its sole discretion):

(a) *Corporation Covenants*: all covenants of the Corporation under the Arrangement Agreement to be performed on or before the Effective Date will have been duly performed by the Corporation in all material respects;

(b) *Corporation Representations*: (i) certain fundamental representations of the Corporation will be true and correct in all respects as of the date of the Arrangement Agreement and as of the Effective Date as if made on and as of the Effective Date, except for any *de minimis* inaccuracies, and (ii) all other representations of the Corporation set forth in the Arrangement Agreement will be true and correct in all respects as at the Effective Date, except where the failure or failures of any such representations to be so true and correct in all respects would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of the Corporation;

(c) *No Corporation Material Adverse Effect*: since the date of the Arrangement Agreement, there will not have occurred any Material Adverse Effect in respect of the Corporation;

(d) *Dissent Rights*: holders of no more than 5% of the total issued and outstanding G2 Shares will have validly exercised Dissent Rights (and not withdrawn such exercise);

(e) *Delivery of G3 Shares*: the Corporation and G3 will have complied with their obligations relating to the delivery of G3 Shares and the Depositary will have confirmed receipt of the G3 Shares contemplated thereby;

(f) *Options Exercise or Surrender*: all outstanding G2 Options will be conditionally exercised or surrendered and terminated in accordance with the Option Election Agreements and the G2 Optionholders will have paid or otherwise satisfied all required Taxes in connection therewith as contemplated in the Arrangement Agreement or satisfactory to GMIN; and

(g) *Required Confirmations*: the Required Confirmations will have been obtained.

Additional Conditions in Favour of the Corporation

The obligations of the Corporation to complete the transactions contemplated by the Arrangement Agreement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Date or such other time as specified below (each of which is for the exclusive benefit of the Corporation and may be waived by the Corporation in whole or in part in its sole discretion):

(a) *GMIN Covenants*: all covenants of GMIN under the Arrangement Agreement to be performed on or before the Effective Date will have been duly performed by GMIN in all material respects;

(b) *GMIN Representations*: (i) certain fundamental representations of GMIN will be true and correct in all respects as of the date of the Arrangement Agreement and as of the Effective Date as if made on and as of the Effective Date, except for any *de minimis* inaccuracies, and (ii) all other representations of GMIN set forth in the Arrangement Agreement will be true and correct in all respects as at the Effective Date, except where the failures of any such representations to be so true and correct in all respects would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of GMIN; and

(c) *No GMIN Material Adverse Effect*: since the date of the Arrangement Agreement, there will not have occurred any Material Adverse Effect in respect of GMIN.

Termination

Termination Events

The Arrangement Agreement may be terminated at any time prior to the Effective Time:

(a) by mutual written agreement of GMIN and the Corporation;

(b) by either GMIN or the Corporation, if:

(i) *Outside Date*: the Effective Date does not occur on or before the Outside Date, except that this termination right will not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under the Arrangement Agreement has been the principal cause of, or resulted in, the failure of the Effective Time to occur by the Outside Date;

(ii) *Change in Law*: after the date of the Arrangement Agreement, any applicable Law is enacted or made, or any injunction or court order exists that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins either the Corporation or GMIN from consummating the Arrangement and such Law, injunction or court order has become final and non-appealable; except that this termination right will not be available to a Principal Party whose failure to fulfill any of its obligations or breach of any of its representations or warranties under the Arrangement Agreement has been a material cause of such restraint or illegality;

(iii) *No Shareholder Approval*: the Shareholder Approval is not obtained at the Meeting in accordance with the Interim Order; or

(c) by GMIN, if:

(i) *Change in Recommendation*: prior to obtaining the Shareholder Approval, (1) the Board (A) fails to unanimously recommend or withdraws, amends or modifies (or proposes publicly to withdraw, amend, modify or qualify), in a manner adverse to GMIN, the Board's recommendation in favour of the Arrangement, (B) accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommend an Acquisition Proposal or takes no position or a neutral position, in each case, with respect to a publicly announced or otherwise publicly disclosed Acquisition Proposal for more than five Business Days (or beyond the third Business Day prior to the date of the Meeting, if sooner), (C) accepts, approves, executes or enters into, or publicly proposes to accept, approve, execute or enter into, any agreement, letter of intent, agreement in principle or understanding in respect of an Acquisition Proposal (other than an Acceptable Confidentiality Agreement), or (D) fails to affirm publicly and without qualification the Board's recommendation in favour of the Arrangement within five Business Days following the written request of GMIN to do so (or, if such request is made fewer than five Business Days prior to the Meeting, as soon as practicable prior to the Meeting) ((A) through (D) each, a "**Change in Recommendation**"), or (2) the Corporation wilfully breaches the Non-Solicitation Covenants in any material respect;

(ii) *Corporation Breach of Representations and Covenants*: any breach of any representation or warranty or failure to perform any covenant or obligation on the part of the Corporation under the Arrangement Agreement occurs that would cause any condition in paragraph (a) [*Corporation Covenants*] or paragraph (b) [*Corporation Representations*] under "*Conditions to Closing – Additional Conditions in Favour of GMIN*" above not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the Arrangement Agreement, provided, that GMIN is not then in breach of the Arrangement Agreement so as to cause any of the conditions in paragraph (a) [*GMIN Covenants*] or paragraph (b) [*GMIN Representations*] under "*Conditions to Closing – Additional Conditions in Favour of the Corporation*" above not to be satisfied; or

(iii) there occurs any change, effect, event, circumstance or fact that constitutes a Material Adverse Effect in respect of the Corporation after the date of the Arrangement Agreement.

(d) by the Corporation, if:

(i) *GMIN Breach of Representations and Covenants*: any breach of any representation or warranty or failure to perform any covenant or obligation on the part of GMIN under the

Arrangement Agreement occurs that would cause any condition paragraph (a) [*GMIN Covenants*] or paragraph (b) [*GMIN Representations*] under "*Conditions to Closing – Additional Conditions in Favour of the Corporation*" above not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the Arrangement Agreement, provided, that the Corporation is not then in breach of the Arrangement Agreement so as to cause any of the conditions in paragraph (a) [*Corporation Covenants*] or paragraph (b) [*Corporation Representations*] under "*Conditions to Closing – Additional Conditions in Favour of GMIN*" above not to be satisfied;

(ii) *Superior Proposal*: prior to obtaining the Shareholder Approval, the Board authorizes the Corporation to enter into a definitive binding written agreement (other than an Acceptable Confidentiality Agreement) with respect to a Superior Proposal in accordance with the Non-Solicitation Covenants, provided the Corporation is then in compliance with the Non-Solicitation Covenants, and that prior to or concurrent with such termination, the Corporation pays the Termination Fee in accordance with the Arrangement Agreement; or

(iii) *GMIN Material Adverse Effect*: there occurs any change, effect, event, circumstance or fact that constitutes a Material Adverse Effect in respect of GMIN after the date of the Arrangement Agreement.

Termination Fee

The Arrangement Agreement provides that the Corporation will pay GMIN the Termination Fee upon the termination of the Arrangement Agreement:

(a) by GMIN pursuant to its termination right in paragraph (c)(i) [*Change in Recommendation*] under "*Termination Events*" above, in which case the Termination Fee will be paid on or prior to the first Business Day following such termination;

(b) by either GMIN or the Corporation pursuant to its termination right in paragraph (b)(iii) [*No Shareholder Approval*] or paragraph (b)(i) [*Outside Date*] under "*Termination Events*" above, or by GMIN pursuant to its termination right in paragraph (c)(ii) [*Corporation Breach of Representations and Covenants*] under "*Termination Events*" above, if and only if:

(i) following the date of the Arrangement Agreement and prior to the earlier of the termination of the Arrangement Agreement or the holding of the Meeting, an Acquisition Proposal with respect to the Corporation is publicly announced or otherwise publicly disclosed by any Person (other than GMIN and its subsidiaries);

(ii) such Acquisition Proposal has not expired or been publicly withdrawn at least five Business Days prior to the Meeting; and

(iii) within 12 months following the date of such termination, (A) an Acquisition Proposal is consummated by the Corporation (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in (i) above) or (B) the Corporation and/or one or more of its subsidiaries enters into a definitive agreement in respect of, or the Board approves or recommends, an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in (i) above) and at any time thereafter, such Acquisition Proposal is later consummated (whether or not within 12 months after such termination);

provided, that for the purposes of this paragraph (b), all references to "20%" in the definition of Acquisition Proposal are deemed to be references to "50%"; and in which case the Termination Fee will be payable on or prior to the consummation of the applicable transaction;

(c) by either GMIN or the Corporation, as applicable, pursuant to its termination right in paragraph (b)(i) [*Outside Date*], paragraph (b)(ii) [*Change in Law*], paragraph (b)(iii) [*No Shareholder Approval*], paragraph (c)(ii) [*Corporation Breach of Representations and Covenants*], or paragraph (c)(iii) [*Corporation Material Adverse Effect*] under "*Termination Events*" above, if at such time GMIN is entitled to terminate the Arrangement Agreement pursuant to its termination right in paragraph (c)(i) [*Change in Recommendation*] under "*Termination Events*" above, in which case the Termination Fee will be paid as soon as practical and in any event before the second Business Day following such termination; or

(d) by the Corporation pursuant to its termination right in paragraph (d)(ii) [*Superior Proposal*] under "*Termination Events*" above, in which case the Termination Fee will be paid prior to or concurrent with such termination.

Expenses

Except as otherwise provided for in the Arrangement Agreement, all fees, costs and expenses incurred in connection with the Arrangement Agreement and the Plan of Arrangement will be paid by the Party incurring such fees, costs or expenses.

Amendment

The Arrangement Agreement and the Plan of Arrangement, may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended or varied by mutual written agreement of the Corporation and GMIN, and any such amendment may, subject to the Interim Order and the Final Order and applicable Law, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive any inaccuracies or modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;

(c) waive compliance with or modify any of the covenants contained in the Arrangement Agreement and waive or modify the performance of any of the obligations of the Parties; and/or

(d) waive compliance with or modify any conditions precedent contained in the Arrangement Agreement.

Waiver

Any Party may (a) extend the time for the performance of any of the obligations or acts of the other Parties, (b) waive compliance, except as provided in the Arrangement Agreement, with any of the other Parties' agreements or the fulfilment of any conditions to its own obligations contained in the Arrangement Agreement, or (c) waive inaccuracies in any of the other Parties' representations or warranties contained in the Arrangement Agreement or in any document delivered by the other Parties.

CREATION OF A NEW CONTROL PERSON

Pursuant to the Arrangement, Mr. J. Patrick Sheridan, the Executive Chairman of G2 and the proposed Executive Chairman of G3 following completion of the Arrangement, will have beneficial ownership, control or direction over approximately 15.3% of the outstanding G3 Shares assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date and completion of the G3 Financing. See "*The Arrangement – Treatment of Convertible Securities*" in this Circular. Mr. Sheridan anticipates acquiring additional G3 Shares following completion of the Arrangement such that he may have beneficial ownership, control or direction over more than 20% of the outstanding G3 Shares.

Pursuant to subsection 4.6(2)(a)(iv) of CSE Policy 4, the CSE requires an issuer to obtain shareholder approval where, in a proposed transaction involving the issuance of securities, the transaction will materially affect control of the issuer. CSE Policy 1 defines "materially affect control" as the ability of any security holder, or a combination of security holders acting together, to influence the outcome of a vote. Additionally, a transaction that results, or could result, in a new holding of more than 20% of the voting securities by one security holder or combination of security holders acting together will be considered to materially affect control, unless the circumstances indicate otherwise.

Accordingly, as Mr. Sheridan could have beneficial ownership, control or direction over more than 20% of the outstanding G3 Shares following the completion of the Arrangement, the Arrangement could materially affect control of G3 and result in Mr. Sheridan becoming a "Control Block Holder" or "Control Person" (as defined in CSE Policy 1), and therefore, pursuant to the policies of the CSE, approval of G2 Shareholders (excluding the votes of Mr. Sheridan) is required for the Arrangement to proceed.

Pursuant to the policies of the CSE, the Control Person Resolution must be approved, with or without variation, by a simple majority of the votes cast in person or by proxy by G2 Shareholders entitled to vote at the Meeting (excluding the G2 Shares held by Mr. J. Patrick Sheridan, being 41,049,074 G2 Shares representing approximately 15.9% of the G2 Shares outstanding as of the date of this Circular).

For the avoidance of doubt, if the disinterested G2 Shareholders do not approve the Control Person Resolution at the Meeting, the Corporation shall still proceed with the Arrangement, if approved by the G2 Shareholders, and Mr. J. Patrick Sheridan may still acquire additional G3 Shares from time to time so long as (a) the Arrangement and any such acquisitions do not (i) result in Mr. Sheridan becoming a "Control Block Holder" or "Control Person" of G3 (each as defined in CSE Policy 1), or (ii) "materially affect control" of G3 (as defined in CSE Policy 1); or (b) the requisite disinterested Shareholder approval is obtained prior to any acquisitions of G3 Shares by Mr. Sheridan that would result in him becoming a "Control Block Holder" or "Control Person" of G3 or that would "materially affect control" of G3 (each as defined in CSE Policy 1).

Control Person Resolution

The text of the Control Person Resolution, which G2 Shareholders (other than Mr. J. Patrick Sheridan) will be asked to approve at the Meeting, is set out below:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS THAT:

1. The creation of J. Patrick Sheridan as a new "Control Person" (as defined in the policies of the Canadian Securities Exchange) of G3 Goldfields Inc. ("**G3**") is hereby approved.

2. Any director or officer of G3 is hereby authorized and directed, acting for, in the name of and on behalf of G3, to execute or cause to be executed, under the seal of G3 or otherwise, and to deliver or to cause to be delivered, all such documents, agreements and instruments, and to do or to cause to be done all such other acts and things, as such person determines to be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

Recommendation of the Board

The Board (excluding Mr. J. Patrick Sheridan) has reviewed the Control Person Resolution and concluded that it is fair and reasonable to the disinterested G2 Shareholders.

The Board recommends that disinterested G2 Shareholders vote in favour of the Control Person Resolution. Each director and officer of G2 (other than Mr. J. Patrick Sheridan) who owns G2 Shares has indicated their intention to vote their G2 Shares in favour of the Control Person Resolution.

G3 OPTION PLAN

As the G2 Option Plan will not carry forward to G3, and in contemplation of the successful completion of the Arrangement, G2 Shareholders will be asked to approve the G3 Option Plan at the Meeting.

Summary of G3 Option Plan

The following is a summary of the material terms of the G3 Option Plan and is qualified in its entirety by the full text of the G3 Option Plan appended hereto as Appendix "Q".

Purpose

The purpose of the G3 Option Plan is to promote G3's profitability and growth by facilitating the efforts of G3 and its subsidiaries to obtain and retain key individuals. The G3 Option Plan provides an incentive for, and encourages ownership of G3 Shares by, its key individuals so that they may increase their stake in G3 and benefit from increases in the value of the G3 Shares.

Administration

The G3 Option Plan is administered by the G3 Board or a designee committee of the G3 Board, which has full authority to grant stock options thereunder and take all other actions necessary or advisable for the implementation and administration of the G3 Option Plan, subject to the requirements of the CSE and the terms of the G3 Option Plan.

Eligibility

The G3 Option Plan allows G3 to grant G3 Options to attract, retain and motivate qualified directors, officers, employees and consultants of G3 and its subsidiaries.

The G3 Option Plan allows the G3 Board to grant G3 Options to directors and senior officers of G3 and its subsidiaries, employees and management company employees of G3 and its subsidiaries, and consultants of G3 and its subsidiaries (collectively, the "**Eligible Persons**"). The G3 Board has full and final authority to determine the Eligible Persons who are to be granted G3 Options under the G3 Option Plan and the number of G3 Shares subject to each G3 Option.

Number of Shares Issuable

Subject to adjustments in certain specified circumstances, as provided for in the G3 Option Plan, the aggregate number of G3 Shares that may be issued and sold under the G3 Option Plan may not exceed 10% of the aggregate number of G3 Shares issued and outstanding, calculated as at the date of any G3 Option grant from time to time. G3 Options that are exercised, cancelled or expire prior to exercise become available again for issuance under the G3 Option Plan.

Limits on Participation

The G3 Option Plan provides for the following limits to G3 Shares issued or issuable under any G3 Options granted under the G3 Option Plan, subject to the requirements of the CSE or other applicable stock exchange:

(a) The maximum number of G3 Shares issuable to any one optionee upon the exercise of G3 Options in any 12-month period, when aggregated with any G3 Shares reserved for issuance under outstanding G3 Options and other share compensation arrangements, may not exceed 5% of the number of G3 Shares then issued and outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the CSE or other applicable stock exchange.

(b) The maximum number of G3 Shares issuable pursuant to G3 Options granted to any one consultant within any 12-month period, when aggregated with any G3 Shares reserved for issuance under outstanding G3 Options and other share compensation arrangements, may not exceed 2% of the number of G3 Shares issued and outstanding as of the date of grant.

(c) The maximum number of G3 Shares issuable pursuant to G3 Options granted in any 12-month period to all persons engaged to provide investor relations services, in the aggregate, may not exceed 2% of the number of G3 Shares issued and outstanding as of the date of grant.

In addition, if required by any stock exchange on which the G3 Shares trade, G3 Options granted to Eligible Persons who perform investor relations activities must vest in stages over 12 months with no more than 25% of such G3 Options vesting in any 3-month period.

Term of Options

G3 Options granted under the G3 Option Plan are exercisable as determined by the G3 Board at the time of grant, provided however, that G3 Options may not be granted for a term exceeding ten years (subject to extension where the expiry date falls within a Black-Out Period).

The G3 Option Plan provides that, in the event that the expiry date for a stock option falls within a period of time when, pursuant to any policies of G3 (including G3's insider trading policy), any securities of G3 may not be traded by certain persons designated by G3 (such period, a "**Black-Out Period**"), the expiry date of such G3 Option will be automatically extended to the 10th business day following the expiry of such Black-Out Period.

Exercise Price

The exercise price for the G3 Shares issuable for each G3 Option shall be determined by the G3 Board on the basis of the market price of the G3 Shares on the stock exchange or dealing network on which the G3 Share trade, all as specified in the G3 Option Plan, provided however, that, in the event the G3 Shares are listed on a stock exchange, the exercise price may be the market price less any discounts from the market

price allowed by such stock exchange, subject to a minimum price of $0.10. In the event the G3 Shares are not listed on any exchange and do not trade on any dealing network, the market price will be determined by the G3 Board.

The exercise price of G3 Options granted to insiders of the Corporation may not be decreased without disinterested G3 Shareholder approval at the time of the proposed amendment.

Manner of Exercise and Cashless Exercise

Subject to the provisions of the G3 Option Plan and the particular G3 Option, a G3 Option may be exercised from time to time by delivering to G3 at its registered office a written notice of exercise specifying the number of G3 Shares with respect to which the G3 Option is being exercised and accompanied by payment in cash or certified cheque for the full amount of the exercise price of the G3 Shares then being purchased.

Subject to the rules and policies of the CSE or other applicable stock exchange, and provided the optionee is not engaged to provide investor relations services, the G3 Board may, in its discretion and at any time, determine to grant an optionee the alternative to deal with such G3 Option on a "cashless exercise" basis, on such terms as the G3 Board may determine in its discretion (the "**Cashless Exercise Right**"). Without limitation, the G3 Board may determine in its discretion that such Cashless Exercise Right, if any, grants an optionee the right to terminate such G3 Option in whole or in part by notice in writing to G3 and in lieu of receiving G3 Shares pursuant to the exercise of the G3 Option, receive, without payment of any cash other than as provided for in the G3 Option Plan:

(i) that number of G3 Shares, disregarding fractions, which when multiplied by the market value (as such term is defined in the G3 Option Plan) on the day immediately prior to the exercise of the Cashless Exercise Right, have a total value equal to the product of that number of G3 Shares subject to the stock option multiplied by the difference between the market value on the day immediately prior to the exercise of the Cashless Exercise Right and the exercise price; or

(ii) a cash payment equal to the difference between the market value on the day immediately prior to the date of the exercise of the Cashless Exercise Right, and the exercise price, less applicable withholding taxes as determined and calculated by G3, excluding fractions.

Vesting

G3 Options granted pursuant to the G3 Option Plan are subject to such vesting requirements as may be prescribed by any stock exchange on which the G3 Shares trade, where applicable, or as may be imposed by the G3 Board. G3 Options issued to persons retained to provide investor relations activities must vest in stages over 12 months with no more than 25% of such G3 Options vesting in any 3-month period.

Cessation of Provision of Services and Death

The following describes the impact of certain events that may lead to the early expiry of G3 Options granted under the G3 Option Plan:

(i) Cessation of Services*:* Subject to the provisions of the G3 Option Plan dealing with the treatment of G3 Options upon the death of an optionee, if any optionee ceases to be an Eligible Person for any reason (whether or not for cause) the optionee may exercise the G3 Option, but only within the period of 90 days, or 30 days if the Eligible Person is a person engaged to provide investor relations services, next succeeding such cessation (unless either such 90 or 30-day period is extended by the

G3 Board, up to a maximum of 12 months from the date of such cessation), and in no event after the expiry date of the G3 Option, exercise the G3 Option.

(ii) Death: In the event of an optionee's death during the currency of the optionee's stock option, the G3 Option shall be exercisable within the 12-month period next succeeding the optionee's death and in no event after the expiry date of the G3 Option.

Amendments

Subject to any necessary regulatory approvals, the G3 Board may from time to time amend or revise the terms of the G3 Option Plan (or any G3 Option granted thereunder) or may terminate the G3 Option Plan (or any G3 Option granted thereunder) at any time, provided however, that no such action shall, without the consent of the optionee, in any manner adversely affect an optionee's rights under any G3 Option theretofore granted under, or governed by, the G3 Option Plan.

To the extent required by applicable law or by the policies of the stock exchange on which the G3 Shares trade (if applicable) at the relevant time, G3 Shareholder approval (as required by such policies) and approval of such stock exchange, as applicable, will be required for, among other items, amendments to the following items:

(i) persons eligible to be granted or issued G3 Options under the G3 Option Plan;

(ii) the maximum number or percentage of G3 Shares that may be issuable under the G3 Option Plan;

(iii) the limits under the G3 Option Plan on the number of G3 Options that may be granted or issued to any one person or any category of persons;

(iv) the maximum term of any G3 Options;

(v) the expiry and termination provisions applicable to any G3 Options; and

(vi) any method or formula for calculating prices, values or amounts under the G3 Option Plan that may result in a benefit to an optionee.

Shareholder Approval

Unless such authority is withheld, the persons named in the enclosed proxy intend to vote for the approval of the G3 Option Plan.

At the Meeting, G2 Shareholders will be asked to pass an ordinary resolution, with or without amendment, in substantially the form set forth below:

"BE IT RESOLVED THAT:

1. subject to completion of the Arrangement, a stock option plan for G3 Goldfields Inc. ("**G3**") in substantially the form attached as Appendix "Q" of the management information circular of G2 Goldfields Inc. dated as of May 12, 2026 be approved pursuant to which the directors of G3 may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of G3 and its subsidiaries to a maximum of 10% of the issued and outstanding common shares at the time of the grant, with a maximum of 10% of G3 issued and outstanding shares being reserved to any one person on a yearly basis; and

2. any director or officer of G3 is hereby authorized and directed, acting for, in the name of and on behalf of G3, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the foregoing resolution."

Recommendation of the Board

The Board has reviewed the proposed resolution and concluded that it is fair and reasonable to the G2 Shareholders.

The Board recommends that G2 Shareholders vote in favour of the resolution to approve the G3 Option Plan.

For the avoidance of doubt, if the G2 Shareholders do not approve the resolution to approve the G3 Option Plan at the Meeting, the Corporation shall still proceed with the Arrangement, if approved by the G2 Shareholders.

G3 RSU PLAN

As the G2 RSU Plan will not carry forward to G3, and in contemplation of the successful completion of the Arrangement, G2 Shareholders will be asked to approve the G3 RSU Plan at the Meeting.

Summary of G3 RSU Plan

The following is a summary of the material terms of the G3 RSU Plan and is qualified in its entirety by the full text of the G3 RSU Plan appended hereto as Appendix "R".

The G3 RSU Plan provides for the grant of G3 RSUs to directors, officers, employees and consultants of G3 as set forth therein. The G3 RSUs will be settled through the issuance of G3 Shares.

The purpose of the G3 RSU Plan is to allow for certain discretionary awards as an incentive for selected eligible persons related to the achievement of long-term financial and strategic objectives of G3 and the resulting increases in shareholder value. The G3 RSU Plan is intended to promote a greater alignment of interests between G3 Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of G3. The G3 RSU Plan is administered by the G3 Board, which has the authority to delegate all of its powers and authority under the G3 RSU Plan to the G3 Compensation Committee or to another committee of the G3 Board.

G3 RSUs are akin to "phantom shares" that track the value of the underlying G3 Shares but do not entitle the recipient to the actual underlying G3 Shares until maturity and upon satisfaction of any applicable vesting requirements. The G3 RSU Plan permits the G3 Board to grant awards of G3 RSUs to eligible persons, upon such vesting conditions and subject to such maturity dates as the G3 Board may determine. In the event of a change of control of G3, all unvested G3 RSUs will automatically vest.

A grantee may elect to defer the receipt of all or any part of their G3 Shares following the applicable maturity date until a deferred payment date specified in accordance with the terms of the G3 RSU Plan. Subject to any vesting restrictions, G3 RSUs will be settled by way of the issuance of G3 Shares from treasury on a one-for-one basis as soon as practicable following the relevant maturity date or deferred payment date, if applicable, or as otherwise may be determined by the G3 Board or specified in the G3 RSU Plan.

Except by a will or by the laws of descent and distribution, G3 RSUs are not assignable or transferable.

Subject to the G3 Board determining otherwise within the limitations of the G3 RSU Plan, in the event of the retirement, death or disability of a grantee, any unvested G3 RSUs held by such person will automatically vest and the underlying G3 Shares will be issued as soon as practicable thereafter. In the event of a termination without cause (as determined in accordance with the G3 RSU Plan) of a grantee, any unvested G3 RSUs of such grantee will vest in accordance with their normal vesting schedule, unless the G3 Board determines otherwise within the limitations of the G3 RSU Plan. In the event of a termination with cause or resignation of a grantee (each as determined in accordance with the G3 RSU Plan), all of such grantee's G3 RSUs that have not yet vested shall become void, unless the G3 Board determines otherwise within the limitations of the G3 RSU Plan.

The maximum number of G3 Shares issuable under the G3 RSU Plan shall be the lesser of (i) 3,650,000 G3 Shares; and (ii) such number of G3 Shares, when combined with all other G3 Shares subject to grants made under G3's other share compensation arrangements (pre-existing or otherwise, and including the G3 Option Plan), as is equal to 10% of the aggregate number of G3 Shares issued and outstanding from time to time. The grant of G3 RSUs under the G3 RSU Plan is subject to restrictions such that (i) the number of G3 RSUs granted to insiders of G3 within any one year period, and (ii) the number of G3 Shares reserved for issuance under G3 RSUs granted to insiders of G3 at any time, in each case under the G3 RSU Plan when combined with all of the other share compensation arrangements of G3, shall not exceed 10% of the total issued and outstanding G3 Shares.

The total number of G3 RSUs granted to any one individual under the G3 RSU Plan within any one year period shall not exceed 5% of the total number of G3 Shares issued and outstanding at the grant date. The maximum number of G3 RSUs which may be granted to any one consultant within any one-year period must not exceed in the aggregate 2% of the G3 Shares issued and outstanding as at the grant date.

The G3 Board may amend the provisions of the G3 RSU Plan and any grant of G3 RSUs from time to time, including with respect to: (a) amendments of a housekeeping nature; (b) changes to any vesting provisions of a G3 RSU; (c) changes to the termination provisions of a G3 RSU or the G3 RSU Plan; and (d) amendments to reflect changes to applicable securities or tax laws. However, other than the foregoing, any amendment to the G3 RSU Plan which would:

(a) increase the number of G3 Shares issuable under the G3 RSU Plan;

(b) permit G3 RSUs to be transferred other than for normal estate settlement purposes;

(c) remove or exceed the specified insider participation limits;

(d) materially modify the eligibility requirements for participation in the G3 RSU Plan; or

(e) modify the amending provisions of the G3 RSU Plan,

shall be subject to the receipt of applicable shareholder and regulatory approvals.

Shareholder Approval

Unless such authority is withheld, the persons named in the enclosed proxy intend to vote for the approval of the G3 RSU Plan.

At the Meeting, G2 Shareholders will be asked to pass an ordinary resolution, with or without amendment, in substantially the form set forth below:

"BE IT RESOLVED THAT:

1. subject to completion of the Arrangement, a restricted share unit plan for G3 Goldfields Inc. ("**G3**") in substantially the form attached as Appendix "R" of the management information circular of G2 Goldfields Inc. dated as of May 12, 2026 be approved pursuant to which the directors of G3 may, from time to time, authorize the issuance of restricted share units to directors, officers, employees and consultants of G3 to a maximum of the lesser of (i) 3,650,000 common shares of G3; and (ii) such number of common shares, when combined with all other common shares subject to grants made under G3's other share compensation arrangements (pre-existing or otherwise, and including the G3's stock option plan), as is equal to 10% of the aggregate number of common shares of G3 issued and outstanding from time to time; and

2. any director or officer of G3 is hereby authorized and directed, acting for, in the name of and on behalf of G3, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the foregoing resolution."

Recommendation of the Board

The Board has reviewed the proposed resolution and concluded that it is fair and reasonable to the G2 Shareholders.

The Board recommends that G2 Shareholders vote in favour of the resolution to approve the G3 RSU Plan.

For the avoidance of doubt, if the G2 Shareholders do not approve the resolution to approve the G3 RSU Plan at the Meeting, the Corporation shall still proceed with the Arrangement, if approved by the G2 Shareholders.

RISK FACTORS

In evaluating the Arrangement, G2 Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently unknown or considered immaterial by the Corporation, may also adversely affect the trading price of the G2 Shares, the GMIN Shares and/or the business of GMIN or G3 following completion of the Arrangement. In addition to the risk factors associated with the businesses of the Corporation, GMIN and G3 described elsewhere in this Circular, including the documents incorporated by reference into this Circular, the following are additional and supplemental risk factors which G2 Shareholders should carefully consider before making a decision regarding approving the Arrangement Resolution. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated.

Risks Relating to the Arrangement

There can be no certainty that the Arrangement will be completed.

Completion of the Arrangement is subject to a number of conditions, certain of which may be outside the control of the Corporation, including, without limitation, the requisite approvals of the G2 Shareholders, conditional approval of the TSX and receipt of the Final Order. There can be no certainty, nor can the Corporation provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied or that the Arrangement will be completed as currently contemplated or at all. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a material adverse effect on the business and affairs of GMIN following completion of the Arrangement or the trading price of the GMIN Shares.

If the Arrangement is not completed, the market price of the G2 Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed and the business of the Corporation may suffer. In addition, the Corporation will remain liable for significant consulting, accounting and legal costs relating to the Arrangement and will not realize anticipated synergies, growth opportunities and other benefits of the Arrangement. If the Arrangement is not completed and the Board decides to seek another merger or business combination, there can be no assurance that it will be able to find a party willing to pay consideration for the G2 Shares that is equivalent to, or more attractive than, the total Consideration payable under the Arrangement.

G2 Shareholders will receive a fixed number of GMIN Shares which will not be adjusted to reflect any change in the market value of the GMIN Shares or G2 Shares prior to the closing of the Arrangement.

Under the Arrangement, G2 Shareholders will receive 0.212 of a GMIN Share for each G2 Share held, rather than GMIN Shares with a fixed market value. Because the number of GMIN Shares to be received in respect of each G2 Share will not be adjusted to reflect any change in the market value of the GMIN Shares or the G2 Shares, the market value of the GMIN Shares received under the Arrangement may vary significantly from the market value at the dates referenced in this Circular. If the market price of the GMIN Shares relative to the market price of G2 Shares increases or decreases, the value of the Consideration that G2 Shareholders receive pursuant to the Arrangement will correspondingly increase or decrease. There can be no assurance that the market price of the GMIN Shares relative to the market price of the G2 Shares on the Effective Date will not be lower than the relative market prices of such shares on the date of the Meeting. In addition, the number of GMIN Shares being issued in connection with the Arrangement will not change despite decreases or increases in the market price of G2 Shares. Many of the factors that affect the market price of the GMIN Shares and the G2 Shares are beyond the control of GMIN and the Corporation, respectively. These factors include fluctuations in commodity prices, fluctuations in currency exchange rates, changes in the regulatory environment, adverse political developments, prevailing conditions in the capital markets and interest rate fluctuations.

The Arrangement Agreement may be terminated by GMIN in certain circumstances and may be terminated by the Corporation in certain circumstances.

Each of the Corporation and GMIN has the right to terminate the Arrangement Agreement and the Arrangement in certain circumstances. Accordingly, there is no certainty, nor can the Corporation provide any assurance, that the Arrangement Agreement will not be terminated by either the Corporation or GMIN before the completion of the Arrangement.

G2 will incur costs even if the Arrangement is not completed and may have to pay the Termination Fee to GMIN.

Certain costs related to the Arrangement, such as legal, accounting and certain financial advisor fees, must be paid by the Corporation and GMIN even if the Arrangement is not completed. The Corporation and GMIN are each liable for their own costs incurred in connection with the Arrangement. If the Arrangement is not completed, in certain circumstances, the Corporation may be required to pay GMIN the Termination Fee. See "*The Arrangement Agreement – Termination*".

The Termination Fee provided under the Arrangement Agreement may discourage other parties from attempting to acquire G2.

Under the Arrangement Agreement, the Corporation is required to pay a Termination Fee of $121,000,000 in certain circumstances. The Termination Fee could discourage other parties from attempting to acquire G2 Shares or otherwise making an Acquisition Proposal to the Corporation, even if those parties would otherwise be willing to offer greater value to G2 Shareholders than that offered by GMIN under the Arrangement.

Directors and officers of the Corporation may have interests in the Arrangement that may be different from those of G2 Shareholders generally.

In considering the unanimous recommendation of the Board to vote in favour of the Arrangement Resolution, G2 Shareholders should be aware that certain members of the Corporation's senior management and the Board have certain interests in connection with the Arrangement that differ from, or are in addition to, those of G2 Shareholders generally and may present them with actual or potential conflicts of interest in connection with the Arrangement. See "*The Arrangement – Interests of Certain Persons in the Arrangement*" in this Circular.

The Arrangement may divert the attention of G2's management.

The pending Arrangement could cause the attention of the Corporation's management to be diverted from the day-to-day operations of the Corporation. These disruptions could be exacerbated by a delay in the completion of the Arrangement and could have an adverse effect on the business, operating results or prospects of the Corporation.

G2's business relationships may be subject to disruption due to uncertainty associated with the Arrangement.

Third parties with which the Corporation currently does business or may do business with in the future, including industry partners, customers and suppliers, may experience uncertainty associated with the Arrangement, including with respect to current or future relationships with the Corporation or GMIN. Such uncertainty could have a could have a material and adverse effect on the business, financial condition and results of operations or prospects of the Corporation.

While the Arrangement is pending, G2 is restricted from taking certain actions.

The Arrangement Agreement restricts the Corporation from taking certain specified actions until the Arrangement is completed without the consent of GMIN. These restrictions may prevent the Corporation from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement.

GMIN and G2 may be the targets of legal claims, securities class action, derivative lawsuits and other claims.

GMIN and G2 may be the target of securities class action and derivative lawsuits which could result in substantial costs and may delay or prevent the Arrangement from being completed. Securities class action lawsuits and derivative lawsuits are often brought against companies that have entered into an agreement to acquire a public company or to be acquired. Third parties may also attempt to bring claims against GMIN or G2 seeking to restrain the Arrangement or seeking monetary compensation or other redress. Even if the lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. Additionally, if a plaintiff is successful in obtaining an injunction prohibiting consummation of the Arrangement, then that injunction may delay or prevent the Arrangement from being completed.

Each of the Corporation and G3 may be classified as a "passive foreign investment company", which may result in adverse U.S. federal income tax considerations for U.S. Holders.

U.S. Holders should be aware that they may be subject to certain adverse U.S. federal income tax consequences in the event that the Corporation or G3, as applicable, is classified as a PFIC within the meaning of Section 1297(a) of the U.S. Tax Code for U.S. federal income tax purposes. The Corporation believes that it was classified as a PFIC for its prior tax year and, based on current business plans and financial expectations, the Corporation expects to be classified as a PFIC for its current tax year. Based on current business plans and financial projections, the Corporation also expects G3 to be classified as a PFIC for its current tax year and expects G3 to be classified as a PFIC for the foreseeable future. If the Corporation or G3, as applicable, is classified as a PFIC at any time during a U.S. Holder's holding period for its G2 Shares, G2 Class A Shares or G3 Shares, as applicable, then such U.S. Holder generally will be required to treat any gain realized upon a disposition of such shares, or any so-called "excess distribution" received on such shares as ordinary income, and to pay an interest charge on a portion of such gain or distribution. In certain circumstances, the sum of the tax and the interest charge may exceed the total amount of proceeds realized on the disposition, or the amount of excess distribution received, by the U.S. Holder. Subject to certain limitations, these tax consequences may be altered if a U.S. Holder makes a timely and effective QEF Election or a Mark-to-Market Election. A U.S. Holder that makes a timely and effective QEF Election generally must report on a current basis its share of the net capital gain and ordinary earnings of the Corporation or G3, as applicable, for any year in which the Corporation or G3, as applicable, is classified as a PFIC, whether or not the Corporation or G3, as applicable, distributes any amounts with respect to the G2 Shares, G2 Class A Shares or G3 Shares, as applicable. For each tax year that the Corporation or G3, as applicable, is classified as a PFIC as determined by the Corporation or G3, as applicable, based on its reasonable analysis, upon the written request of a U.S. Holder, the Corporation or G3, as applicable, will provide a "PFIC Annual Information Statement", as described in Treasury Regulation Section 1.1295-1(g) (or any successor Treasury Regulation) and information and documentation that a U.S. Holder is required to obtain for U.S. federal income tax purposes in making a QEF Election with respect to the Corporation or G3, as applicable. The Corporation or G3, as applicable, may elect to provide such information on its website. However, U.S. Holders should be aware that the Corporation or G3, as applicable, can provide no assurances that it will provide any such information relating to any Subsidiary PFIC and as a result, a QEF Election may not be available with respect to any Subsidiary PFIC of the Corporation or G3, as applicable. This paragraph is qualified in its entirety by the discussion below under the headings "*Certain U.S. Federal Income Tax Considerations*". Each U.S. Holder should consult its own tax advisor regarding the tax consequences of the PFIC rules arising from the Arrangement and the ownership and disposition of G2 Shares, or G2 Class A Shares or G3 Shares received pursuant to the Arrangement.

The U.S. federal income tax consequences of the Arrangement may differ from the intended treatment for U.S. Holders

The Arrangement will be effected under applicable provisions of Canadian corporate law, which are technically different from analogous provisions of U.S. corporate law. Accordingly, there can be no assurance that the IRS will agree with the anticipated U.S. federal income tax consequences of the Arrangement as described in this Circular. Furthermore, there can be no assurance that the IRS will not challenge the U.S. federal income tax treatment of the Arrangement or that, if challenged, a U.S. court would not agree with the IRS. Any such events could adversely affect the Corporation, G3, GMIN or their respective shareholders following completion of the Arrangement.

Notwithstanding the foregoing, the Corporation believes that (a) the renaming and redesignation of the G2 Shares as G2 Class A Shares and (b) the exchange by the G2 Shareholders of each G2 Share for one G2 Class A Share and their respective pro rata portion of the G3 Shares, taken together, (i) should constitute, for U.S. federal income tax purposes, a tax-deferred recapitalization by the G2 Shareholders of their G2 Shares for G2 Class A Shares, under Section 368(a)(l)(E) of the U.S. Tax Code, and (ii) likely constitutes, for U.S. federal income tax purposes, a distribution of the G3 Shares to the G2 Shareholders under Section 301 of the U.S. Tax Code. In addition, except as discussed below, a U.S. Holder should have the same tax basis and holding period in its G2 Class A Shares as such U.S. Holder had in its G2 Shares immediately prior to such transactions.

Furthermore, the exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement is intended to qualify as a tax-deferred "reorganization" within the meaning of Section 368(a) of the U.S. Tax Code, provided that Dissenting Shareholders, if any, are paid by the Corporation for their G2 Class A Shares with Corporation funds which are not directly or indirectly provided by GMIN or any affiliate of GMIN and provided the G3 Funding in respect of G3 does not constitute taxable "boot" received indirectly by the G2 Shareholders for U.S. federal income tax purposes, which is not free from doubt. Neither the Corporation nor GMIN has sought or obtained either a ruling from the IRS or an opinion of legal counsel regarding any of the tax consequences of the Arrangement. Accordingly, there can be no assurance that the IRS will not challenge the treatment of the Share Exchange as a Reorganization or that the U.S. courts will uphold the status of the Share Exchange as a Reorganization in the event of an IRS challenge.

This risk factor is qualified in its entirety by the discussion below under the heading "*Certain U.S. Federal Income Tax Considerations*". Each U.S. Holder should consult its own tax advisor regarding the proper treatment of the Arrangement for U.S. federal income tax purposes.

Risks Relating to GMIN After Completion of the Arrangement

G2 Shareholders should carefully consider the risk factors relating to GMIN following completion of the Arrangement, which are set forth in Appendix "I" – *Information Concerning GMIN Following Completion of the Arrangement* under the heading "*Risk Factors*". In addition, G2 Shareholders should consider the risk factors associated with the businesses of GMIN currently, as set forth in the GMIN AIF and the GMIN Annual MD&A, which are incorporated by reference into this Circular and available under GMIN's SEDAR+ profile at www.sedarplus.ca.

Risks Relating to the Corporation

If the Arrangement is not completed, the Corporation will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Such risk factors are set forth and described in the G2 AIF and the Corporation's management's discussion and analysis for the three and nine

months ended February 28, 2026, each of which is incorporated by reference in this Circular and available under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

Risks Relating to G3 and the Spin-Out

Nature of the Securities and No Assurance of any Listing

G3 Shares are not currently listed on any stock exchange and there is no assurance that the shares will be listed. Even if a listing is obtained, the holding of G3 Shares will involve a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. G3 Shares should not be held by persons who cannot afford the possibility of the loss of their entire investment. Furthermore, an investment in securities of G3 should not constitute a major portion of an investor's portfolio.

Limited Operating History

G3 was incorporated on April 7, 2026 and has a limited operating history and no operating revenues. There is no assurance that the business of G3, after completion of the Arrangement, will be successful.

Dependence on Management

G3 will be very dependent upon the personal efforts and commitment of its directors and officers, especially Mr. J. Patrick Sheridan, who is expected to be G3's Executive Chairman, and Mr. Daniel Noone, G3's President and Chief Executive Officer. If one or more of G3's proposed executive officers become unavailable for any reason, a severe disruption to the business and operations of G3 could result, and G3 may not be able to replace them readily, if at all. As G3's business activity grows, G3 will require additional key financial, administrative and mining personnel as well as additional operations staff. There can be no assurance that G3 will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increase. If G3 is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on G3's future cash flows, earnings, results of operations and financial condition.

Reliance on Professional Advisors and Service Providers

G3 relies and is expected to rely on a number of professional advisors and service providers, including external auditors, legal counsel and its proposed accounting and CFO service provider. These professionals are subject to their respective professional and/or regulatory requirements and they may not comply with all regulatory requirements or may fail to perform to their respective professional standards. They may not comply with their obligations to G3 or perform their services in a timely or acceptable manner. The failure of such professionals to comply with their respective regulatory requirements or professional standards could affect G3 in ways that are not predictable, including ways that could have a material adverse effect on G3's business, prospects, results of operations and financial condition.

G3's operations are subject to human error

Despite efforts to attract and retain qualified personnel, as well as the retention of qualified consultants, to manage G3's interests, and even when those efforts are successful, people are fallible and human error could result in significant uninsured losses to G3. These could include loss or forfeiture of mineral claims or other assets for non-payment of fees or taxes, significant tax liabilities in connection with any tax planning effort G3 might undertake and legal claims for errors or mistakes by G3 personnel.

Financing Risks

If the Arrangement is completed, additional funding will be required to conduct future exploration programs on the G3 Assets and to conduct other exploration programs. If G3's proposed exploration programs are successful, additional funds will be required for the development of an economic mineral body and to place it in commercial production. The only sources of future funds presently available to G3 are the sale of equity capital, or the offering by G3 of an interest in its properties to be earned by another party or parties carrying out exploration or development thereof. There is no assurance that any such funds will be available for operations. Failure to obtain additional financing on a timely basis could cause G3 to reduce or terminate its proposed operations.

United States Tariffs and Retaliatory Tariffs

Potential US-led tariffs imposed on Canada or Guyana, and the retaliatory tariffs that Canada or Guyana may implement, may impact G3 as tariff amounts and the goods to which they are applicable may vary. While G3 does not expect tariffs to have a significant impact on G3's financial condition at this time, there is no assurance that any future changes in the tariffs and resulting downturns in the Canadian and global economic conditions will not adversely affect G3.

Reputational Risk

As a result of the increased usage and the speed and global reach of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users, companies today are at much greater risk of losing control over how they are perceived in the marketplace. Damage to G3's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity (for example, with respect to G3's handling of environmental matters or G3's dealings with community groups), whether true or not. G3 places a great emphasis on protecting its image and reputation, but G3 does not ultimately have direct control over how it is perceived by others. Reputation loss may lead to increased challenges in developing and maintaining community relations, decreased investor confidence and an impediment to G3's overall ability to advance its projects, thereby having a material adverse impact on financial performance, cash flows and growth prospects.

Geopolitical Conflicts, Epidemics, Pandemics, Natural Disasters, Terrorist Acts and Other Disruptions

Global markets have been adversely impacted by geopolitical conflicts, natural disasters, terrorist acts, health crises and other disruptions, including infectious diseases and the threat of outbreaks of viruses and other contagions, the Russian invasion of Ukraine, and conflicts in the Middle East. Global financial conditions could suddenly and rapidly destabilize in response to existing and future events, as government authorities may have limited resources to respond to existing or future crises. Global capital markets have continued to display increased volatility in response to global events. Future crises may be precipitated by any number of causes, including natural disasters, epidemics, geopolitical instability and war (such as the Russian invasion of Ukraine and conflicts in the Middle East), changes to energy prices or sovereign defaults. Any sudden or rapid destabilization of global economic conditions could negatively impact G3's ability to obtain financing or make arrangements to finance its operations. If increased levels of volatility continue or in the event of a rapid destabilization of global economic conditions, it may result in a material adverse effect on G3 and the trading price of G3's securities could be adversely affected.

Conflicts of Interest

Certain directors and officers of G3 are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or joint

ventures which are potential competitors of G3, including possibly G2. Situations may arise in connection with potential acquisitions in investments where the other interests of these directors and officers may conflict with the interests of G3. Directors and officers of G3 with conflicts of interest will be subject to the procedures set out in applicable corporate and securities legislation, regulation, rules and policies.

No History of Earnings

G3 has no history of earnings or of a return on investment, and there is no assurance that the G3 Assets or any other property or business that G3 may acquire or undertake will generate earnings, operate profitably or provide a return on investment in the future. G3 has no plans to pay dividends for some time in the future. The future dividend policy of G3 will be determined by the G3 Board.

Exploration and Development

Resource exploration and development is a speculative business and involves a high degree of risk. There is no known body of commercial ore on the Puruni Project. There is no certainty that the expenditures to be made by G3 in the exploration of the Puruni Project or otherwise will result in discoveries of commercial quantities of minerals. The marketability of natural resources which may be acquired or discovered by G3 will be affected by numerous factors beyond the control of G3. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in G3 not receiving an adequate return on invested capital.

Political, Economic, Social, Security, and Other Risks of Operating in Guyana

The Puruni Project is located in Guyana; consequently, G3 is dependent upon the performance of the Guyanese economy. As a result, G3's business, financial position and results of operations may be affected by the general conditions of the Guyanese economy, price instabilities, currency fluctuations, inflation, interest rates, regulation, taxation, social instabilities, political unrest and other developments in or affecting Guyana over which G3 has no control. In addition, G3's exploration and production activities may be affected in varying degrees by political instability and government regulations relating to the industry.

In the past, Guyana has experienced periods of weak economic activity and deterioration in economic conditions. Despite the successive years of growth and the high projection of further growth for the economy in the immediate future due to the activities in the oil and gas industry, G3 cannot assure that such conditions will not return or that such conditions will not have a material adverse effect on G3's business, financial condition or results of operations.

G3's financial condition and results of operations may also be affected by changes in the political climate in Guyana, to the extent that such changes affect the nation's economic policies, growth, stability or regulatory environment. Exploration may be affected in varying degrees by government regulations with respect to restrictions on future exploitation and production, price controls, export controls, foreign exchange controls, income taxes, wealth taxes, expropriation of property, environmental legislation and site safety. There can be no assurance that the Guyanese government will continue to pursue business-friendly and open-market economic policies or policies that stimulate economic growth and social stability.

In Guyana, the government has historically exercised substantial influence on the local economy. However, in relation to the mining and the extractive industry, influence has more been related to legislation and regulations rather than direct participation in the industry.

The political uncertainty and the potential for political corruption in Guyana may have an adverse impact on G3's business, financial condition and results of operations. Exploration may be affected in varying degrees by government regulations with respect to restrictions on future exploitation and production, price controls, export controls, foreign exchange controls, income or mining taxes, expropriation of property, environmental legislation and permitting and mine or site safety.

In addition, G3's business could be adversely affected by the effect of the ongoing boarder controversy between Guyana and Venezuela. The internationally recognized border between Guyana and Venezuela was established in 1899 by an arbitration panel and the territory of Guyana has been continuously administered and controlled by Guyana since that time. The Venezuelan government claims that the Essequibo territory, a large area within Guyana that is west of the Essequibo River extending to the border of Venezuela, belongs to Venezuela. On December 3, 2023, the government of Venezuela held a consultative referendum over control of the Essequibo territory. The results of the referendum, including Venezuela's unilateral claim over the Essequibo territory and disregard for the jurisdiction of the International Court of Justice in this matter have been widely discredited. The International Court of Justice decided unanimously that "pending a final decision in the case, the Bolivarian Republic of Venezuela shall refrain from taking any action which would modify the situation that currently prevails in the territory in dispute, whereby the Co-operative Republic of Guyana administers and exercises control over that area".

On December 14, 2023, officials from Venezuela and Guyana signed the Argyle Accord, which declared that force would not be used by either country, and that controversies between the two countries would be resolved in accordance with international law. The Puruni Project falls within this Essequibo area, the sovereign territory of Guyana. G3's activities at the Puruni Project, including exploration, technical and environmental studies, along with coordination with governmental agencies, are expected to be unaffected by recent events, though G3 will continue to monitor the situation closely. Uncertainty caused by the political conflict may negatively impact G3's financial position, financial performance, cash flows, and its ability to raise capital. The impacts of the conflict on G3's planned exploration activities, including technical and engineering studies, cannot be reasonably estimated at this time.

G3's property interests and proposed exploration activities in Guyana are subject to political, economic and other uncertainties, including the risk of expropriation, nationalization, renegotiation or nullification of existing contracts, mining licenses and permits or other agreements, changes in laws or taxation policies, currency exchange restrictions, changing political conditions, and international monetary fluctuations. Future government actions concerning the economy, taxation, or the operation and regulation of nationally important facilities such as mines, could have a significant effect on G3.

Environmental Risks and Other Regulatory Requirements

The current or future operations of G3, including future exploration and development activities and commencement of production on its property or properties, will require permits or licences from various federal and local governmental authorities, and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays as a result of the need to comply with the applicable laws, regulations and permits. There can be no assurance that all permits which G3 may require for the conduct of its operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on any project which G3 might undertake.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be

curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of such activities and may have civil or criminal fines or penalties imposed upon them for violation of applicable laws or regulations.

Amendments to current laws, regulations and permits governing operations and activities of mining companies and mine reclamation and remediation activities, or more stringent implementation thereof, could have a material adverse impact on G3 and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in the development of new mining properties.

Dilution

Issuances of additional securities including, but not limited to, G3 Shares or some form of convertible securities, will result in a substantial dilution of the equity interests of any persons who may become G3 Shareholders as a result of or subsequent to the Arrangement.

Market for Securities

There is currently no market through which the G3 Shares may be sold and G2 Shareholders may not be able to resell the G3 Shares acquired under the Plan of Arrangement. There can be no assurance that an active trading market will develop for the G3 Shares following the completion of the Arrangement, or if developed, that such a market will be sustained at the trading price of the G3 Shares on the stock exchange on which the G3 Shares are listed.

Nature of Mineral Exploration and Development

All of G3's operations are at the exploration stage and there is no guarantee that any such activity will result in commercial production of mineral deposits. The exploration for mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration programs planned by G3 or any future development programs will result in a profitable commercial mining operation. There is no assurance that the G3's mineral exploration activities will result in any discoveries of commercial quantities of ore. There is also no assurance that, even if commercial quantities of ore are discovered, a mineral property will be brought into commercial production. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted. The long-term profitability of G3 will be in part directly related to the cost and success of its exploration programs and any subsequent development programs.

No Operating History Regarding Mineral Exploration Projects

Exploration projects have no operating history upon which to base estimates of future cash flows. Substantial expenditures are required to develop mineral projects. It is possible that actual costs and future economic returns may differ materially from G3's estimates. There can be no assurance that the underlying assumed levels of expenses for any project will prove to be accurate. Further, it is not unusual in the mining

industry for new mining operations to experience unexpected problems during start-up, resulting in delays and requiring more capital than anticipated. There can be no assurance that G3's projects will move beyond the exploration stage and be put into production, achieve commercial production or that G3 will produce revenue, operate profitably or provide a return on investment in the future. Mineral exploration involves considerable financial and technical risk. There can be no assurance that the funds required for exploration and future development can be obtained on a timely basis. There can be no assurance that G3 will not suffer significant losses in the near future or that G3 will ever be profitable.

Commodity Prices

The price of the G3 Shares and G3's financial results may be significantly adversely affected by a decline in the price of gold and other mineral commodities. Metal prices fluctuate widely and are affected by numerous factors beyond G3's control. The level of interest rates, the rate of inflation, world supply of mineral commodities, global and regional consumption patterns, speculative trading activities, the value of the United States dollar and stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems, political systems and political and economic developments. The price of mineral commodities has fluctuated widely in recent years and future serious price declines could cause potential commercial production to be uneconomic. A severe decline in the price of minerals would have a material adverse effect on G3.

Acquisition Strategy

As part of G3's business strategy, it will seek new exploration, development and mining opportunities in the resource industry. In pursuit of such opportunities, G3 may fail to select appropriate acquisition candidates or negotiate acceptable arrangements, including arrangements to finance acquisitions or integrate the acquired businesses and their personnel into G3. G3 cannot assure that it can complete any acquisition or business arrangement that it pursues, or is pursuing, on favourable terms, or that any acquisitions or business arrangements completed will ultimately benefit G3.

Dividend Policy

No dividends on G3 Shares have been paid by G3 to date. G3 anticipates that it will retain all earnings and other cash resources for the foreseeable future for the operation and development of its business. G3 does not intend to declare or pay any cash dividends in the foreseeable future. Payment of any future dividends will be at the discretion of the G3 Board after taking into account many factors, including G3's operating results, financial condition and current and anticipated cash needs.

Permitting

G3's mineral property interests following completion of the Arrangement will be subject to receiving and maintaining permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary renewals of existing permits, additional permits for any possible future developments or changes to operations or additional permits associated with new legislation. Prior to any development of any of their properties, G3 must receive permits from appropriate governmental authorities. There can be no assurance that G3 will continue to hold all permits necessary to develop or continue its activities at any particular property. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures or remedial actions. Amendments to current laws, regulations and permitting requirements, or more stringent application of existing laws, may have a material adverse impact

on G3, resulting in increased capital expenditures and other costs or abandonment or delays in development of properties.

Land Title

The acquisition of title to resource properties is a very detailed and time-consuming process. No assurances can be given that there are no title defects affecting the properties in which G3 will have an interest following completion of the Arrangement. The properties may be subject to prior unregistered liens, agreements, transfers or claims, including native land claims, and title may be affected by, among other things, undetected defects. Other parties may dispute the title to a property or the property may be subject to prior unregistered agreements and transfers or land claims by Indigenous people. The title may also be affected by undetected encumbrances or defects or governmental actions. G3 has not conducted surveys of properties in which it holds an interest and the precise area and location of claims or the properties may be challenged. G3 may not be able to register rights and interests it acquires against title to applicable mineral properties. An inability to register such rights and interests may limit or severely restrict G3's ability to enforce such acquired rights and interests against third parties or may render certain agreements entered into by G3 invalid, unenforceable, uneconomic, unsatisfied or ambiguous, the effect of which may cause financial results yielded to differ materially from those anticipated. Although G3 believes it has taken reasonable measures to ensure proper title to the properties in which it has an interest, there is no guarantee that such title will not be challenged or impaired.

Influence of Third-Party Stakeholders

The mineral properties in which G3 will hold an interest following completion of the Arrangement, or the exploration equipment and road or other means of access which G3 intends to utilize in carrying out its work programs or general business mandates, may be subject to interests or claims by third party individuals, groups or companies. In the event that such third parties assert any claims, G3's work programs may be delayed even if such claims are not meritorious. Such claims may result in significant financial loss and loss of opportunity for G3.

Insurance

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, ground or slope failures, fires, environmental occurrences and natural phenomena such as prolonged periods of inclement weather conditions, floods and earthquakes. It is not always possible to obtain insurance against all such risks and G3 may decide not to insure against certain risks because of high premiums or other reasons. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage to G3's properties or the properties of others, delays in exploration, development or mining operations, monetary losses and possible legal liability. G3 expects to maintain insurance within ranges of coverage which it believes to be consistent with industry practice for companies of a similar stage of development. G3 expects to carry liability insurance with respect to its mineral exploration operations, but is not expected to cover any form of political risk insurance or certain forms of environmental liability insurance, since insurance against political risks and environmental risks (including liability for pollution) or other hazards resulting from exploration and development activities is prohibitively expensive. Should such liabilities arise, they could reduce or eliminate future profitability and result in increasing costs and a decline in the value of the securities of G3. If G3 is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy. The lack of, or insufficiency of, insurance coverage could adversely affect G3's future cash flow and overall profitability.

Significant Competition for Attractive Mineral Properties

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. G3 expects to selectively seek strategic acquisitions in the future, however, there can be no assurance that suitable acquisition opportunities will be identified. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than G3, G3 may be unable to acquire additional attractive mineral properties on terms it considers acceptable. In addition, G3's ability to consummate and to integrate effectively any future acquisitions on terms that are favourable to G3 may be limited by the number of attractive acquisition targets, internal demands on resources, competition from other mining companies and, to the extent necessary, G3's ability to obtain financing on satisfactory terms, if at all.

DISSENT RIGHTS

As indicated in the Notice of Meeting, any Registered Shareholder is entitled to be paid the fair value of their G2 Shares in accordance with Section 190 of the CBCA if such holder dissents to the Arrangement and the Arrangement becomes effective.

In accordance with Section 3.02 of the Plan of Arrangement, in addition to any other restrictions in the CBCA, none of the following shall be entitled to exercise Dissent Rights: (a) holders of G2 Options and G2 RSUs; and (b) G2 Shareholders who vote (or have instructed a proxyholder to vote) in favour of the Arrangement Resolution.

A Registered Shareholder is not entitled to dissent with respect to such holder's G2 Shares if such holder votes any of their G2 Shares in favour of the Arrangement Resolution. For greater certainty, a proxy submitted by a Registered Shareholder that does not contain voting instructions will, unless revoked, be voted in favour of the Arrangement. A brief summary of the provisions of Section 190 of the CBCA is set out below.

Non-Registered Shareholders who beneficially own, control or direct G2 Shares who wish to exercise Dissent Rights should be aware that only the Registered Shareholders of such G2 Shares are entitled to dissent. Accordingly, with respect to G2 Shares beneficially owned by a Non-Registered Shareholder registered in the name of a broker, investment dealer or other intermediary, the Non-Registered Shareholder desiring to exercise Dissent Rights must make arrangements for the G2 Shares beneficially owned by such holder to be registered in the name of the Non-Registered Shareholder prior to the time the Notice of Dissent is required to be received by G2, or, alternatively, make arrangements for the Registered Shareholder of such G2 Shares to exercise Dissent Rights on behalf of the Non-Registered Shareholder.

Section 190 of the CBCA

To exercise Dissent Rights, a Dissenting Shareholder must dissent with respect to all G2 Shares of which he, she or it is the registered and beneficial owner. A Dissenting Shareholder has until 5:00 p.m. (Toronto time) on June 12, 2026 to send to G2 with respect to the adoption of the Arrangement Resolution a written notice of dissent pursuant to Section 190 of the CBCA and the Arrangement Agreement by registered mail. Within ten days after the G2 Shareholders adopt the Arrangement Resolution, G2 will send to each Dissenting Shareholder who has filed an objection notice a notice stating that the Arrangement Resolution has been adopted (the "**Corporation Notice**"). A Corporation Notice is not required to be sent to any Registered Shareholder who voted for the Arrangement Resolution or who has withdrawn the objection notice.

The Dissenting Shareholder then has 20 days after receipt of the Corporation Notice or, if the Dissenting Shareholder does not receive a Corporation Notice, within 20 days after learning that the Arrangement Resolution has been adopted, to send to G2 a written notice (the "**Demand Notice**") containing the Dissenting Shareholder's name and address, the number of G2 Shares in respect of which the Dissenting Shareholder dissents and a demand for payment of the fair value of such G2 Shares. As only Registered Shareholders are entitled to deliver a Demand Notice in respect of the G2 Shares of which they are the Registered Shareholder, a Non-Registered Shareholder who wishes to exercise Dissent Rights must, prior to the deadline for the delivery of the Demand Notice referred to above, either (a) make arrangements for the G2 Shares beneficially owned by such holder to be registered in the name of the Non-Registered Shareholder so that the Non-Registered Shareholder may deliver the Demand Notice directly, or (b) make arrangements for the Registered Shareholder of such G2 Shares to deliver the Demand Notice on behalf of the Non-Registered Shareholder.

A Dissenting Shareholder must, within 30 days after sending the Demand Notice, send the certificates or DRS Statements representing the G2 Shares in respect of which the Dissenting Shareholder dissents to G2 or else the Dissenting Shareholder will lose such right to make a claim for the fair value of the G2 Shares. On sending the Demand Notice, the Dissenting Shareholder ceases to have any rights as a G2 Shareholder except the right to be paid the fair value of their G2 Shares in respect of which the dissent has been given, except where the Registered Shareholder withdraws the Demand Notice before G2 sends its Offer to Purchase, or G2 decides not to proceed with the Arrangement, in which case such Registered Shareholder's rights are reinstated as of the date the Dissenting Shareholder sent the Demand Notice.

G2 is required, not later than seven days after the later of the Effective Date or the date G2 receives a Demand Notice, to deliver to each Dissenting Shareholder a written offer (the "**Offer to Purchase**") to pay for the G2 Shares held by the Dissenting Shareholder in an amount considered by the directors of G2 to be the fair value thereof, accompanied by a statement showing how the fair value was determined. Every Offer to Purchase shall be on the same terms as all other Offers to Purchase for the same class and series of G2 Shares. Dissenting Shareholders who accept the Offer to Purchase will, unless such payment is prohibited by the CBCA, be paid within ten days. The Offer to Purchase lapses if G2 does not receive an acceptance within 30 days after the date on which the Offer to Purchase was made.

If G2 fails to make the Offer to Purchase, or the Dissenting Shareholder fails to accept the Offer to Purchase, G2 may apply to a court to fix a fair value for the G2 Shares held by Dissenting Shareholders within 50 days after the Arrangement is given effect or within such further period as the court may allow. Upon any such application by G2, G2 shall notify each affected Dissenting Shareholder of the date, place and consequences of the application and of such Dissenting Shareholder's right to appear and be heard in person or by counsel. If G2 fails to make such an application, a Dissenting Shareholder has the right to so apply within a further period of 20 days or within such further period as the court may allow. The applications referred to above shall be made to a court having jurisdiction in the place where G2 has its registered office (currently being Toronto, Ontario, Canada) or in the province where the Dissenting Shareholder resides if G2 carries on business in that province. All Dissenting Shareholders whose G2 Shares have not been purchased by G2 will be joined as parties to the application and will be bound by the decision of the Court. The Court may determine whether any person is a Dissenting Shareholder who should be joined as a party and the Court will fix a fair value for the G2 Shares of all Dissenting Shareholders. In its discretion, the Court may appoint one or more appraisers to assist the Court to fix a fair value for the shares of the Dissenting Shareholder. A Court may include, in its discretion, a reasonable rate of interest on the amount payable to each Dissenting Shareholder from the effective date of the Arrangement until the date of payment. The final order of a Court would be rendered against the corporation in favour of each Dissenting Shareholder and for the amount of the shares as fixed by the Court.

Address for Notice

All notices of dissent to the Arrangement pursuant to Section 190 of the CBCA should be sent, within the time specified, to:

G2 Goldfields Inc.
c/o Cassels Brock & Blackwell LLP
Suite 3200, 40 Temperance Street
Toronto, Ontario M5H 0B4

Attention: Stephanie Voudouris
(with a copy by email to svoudouris@cassels.com)

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of their G2 Shares. The CBCA requires strict adherence to the procedures established therein and failure to do so may result in the loss of all dissenter's rights. Accordingly, each Registered Shareholder who might desire to exercise the dissenter's rights should carefully consider and comply with the dissent provisions of the CBCA, the full text of which is set out in Appendix "F" to this Circular, and consult such holder's legal advisor.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to a beneficial owner of G2 Shares who exchanges their G2 Shares pursuant to the Arrangement, and who, at all relevant times, for purposes of the Tax Act: (i) deals at arm's length with G2, GMIN and G3; (ii) is not affiliated with G2, GMIN or G3; and (iii) holds its G2 Shares and will hold the G2 Class A Shares, G3 Shares and GMIN Shares received on the Arrangement, as capital property (a "**Holder**"). Generally, the G2 Shares, G2 Class A Shares, G3 Shares and GMIN Shares will be considered to be capital property to a Holder provided the Holder does not use or hold such securities in the course of carrying on a business of trading or dealing in securities and has not acquired such securities in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is not applicable to a Holder: (i) that is a "specified financial institution" for the purposes of the Tax Act; (ii) that is a "financial institution" for the purposes of the mark-to-market rules in the Tax Act; (iii) an interest in which is a "tax shelter investment" for the purposes of the Tax Act; (iv) that reports its "Canadian tax results", as defined in the Tax Act, in a currency other than Canadian currency; (v) that is a "foreign affiliate", as defined in the Tax Act, of a taxpayer resident in Canada; (vi) that has entered into or will enter into a "derivative forward agreement" or a "synthetic disposition arrangement", each as defined in the Tax Act, in respect of the G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares; (vii) that acquired G2 Shares upon the exercise of an employee stock option or other equity-based employment compensation arrangement; (viii) that is exempt from tax under the Tax Act; (ix) that receives or will receive dividends on its G2 Shares, G2 Class A Shares, G3 Shares or GMIN Share under or as part of a "dividend rental arrangement", as defined in the Tax Act; or (x) who, immediately following the Arrangement will, either alone or together with persons with whom the Holder does not deal at arm's length for purposes of the Tax Act, beneficially own GMIN Shares which have a fair market value in excess of 50% of the fair market value of all outstanding GMIN shares. **Such Holders should consult their own tax advisors.**

This summary does not address the tax consequences to holders of G2 Options or G2 RSUs and such holders should consult their own tax advisors.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada, and is, or becomes, or does not deal at arm's length for purposes of the Tax Act with a corporation resident in Canada that is or becomes, as part of a transaction or event or series of transactions or events that includes the acquisition of the G2 Class A Shares, controlled by a non-resident person, or group of non-resident persons not dealing with each other at arm's length, for purposes of the "foreign affiliate dumping" rules in section 212.3 of the Tax Act. Such Holders should consult their own tax advisors.

This summary is based on the current provisions of the Tax Act, and on counsel's understanding of the current administrative policies and assessing practices of the CRA published in writing prior to the date hereof. This summary takes into account all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and assumes that all Proposed Amendments will be enacted in the form proposed. However, no assurances can be given that the Proposed Amendments will be enacted as proposed, or at all. Except for the Proposed Amendments, this summary does not otherwise take into account or anticipate any changes in Law or administrative policy or assessing practice whether by legislative, regulatory, administrative or judicial action nor does it take into account tax legislation or considerations of any province, territory or foreign jurisdiction, which may differ from those discussed herein.

This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any particular Holder and no representation with respect to the tax consequences to any particular Holder is made. This summary is not exhaustive of all Canadian federal income tax considerations. Accordingly, Holders should consult their own tax advisors for advice with respect to the tax consequences of the transactions described in this Circular, having regard to their own particular circumstances.

Currency

Generally, for purposes of the Tax Act, all amounts relating to the acquisition, holding or disposition of G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares (including dividends, paid-up capital, adjusted cost base and proceeds of disposition) must be expressed in Canadian dollars based on the exchange rates as determined in accordance with the Tax Act.

Holders Resident in Canada

This portion of the summary is generally applicable to a Holder who, at all relevant times, for purposes of the Tax Act and any applicable income tax convention is, or is deemed to be, resident in Canada (a "**Resident Holder**").

A Resident Holder whose G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares might not otherwise qualify as capital property may be entitled to make an irrevocable election permitted by subsection 39(4) of the Tax Act to deem such shares, and every other "Canadian security" (as defined in the Tax Act), held by such person, in the taxation year of the election and each subsequent taxation year to be capital property. Resident Holders are advised to consult their own tax advisors to determine whether such an election is available and desirable in their particular circumstances.

Exchange of G2 Shares for G2 Class A Shares and G3 Shares

The exchange of G2 Shares for G2 Class A Shares and G3 Shares pursuant to the Arrangement (the "**G3 Share Exchange**") is intended to generally qualify as a tax-deferred reorganization pursuant to section 86 of the Tax Act.

Provided the fair market value of all of the G3 Shares distributed to Resident Holders on the G3 Share Exchange does not exceed the aggregate "paid-up capital" (as determined for purposes of the Tax Act) of all of the issued and outstanding G2 Shares immediately before the G3 Share Exchange, the distribution of the G3 Shares to Resident Holders should not give rise to any deemed dividend to such Resident Holders. G2 expects that the fair market value of all of the G3 Shares at the time of such exchange will be less than the aggregate "paid-up capital" (as determined for purposes of the Tax Act) of all of the issued and outstanding G2 Shares immediately before such exchange. If the fair market value of the G3 Shares distributed to Resident Holders on the G3 Share Exchange were to exceed the aggregate "paid-up capital" (as determined for purposes of the Tax Act) of all of the issued and outstanding G2 Shares immediately before the G3 Share Exchange, G2 would be deemed to have paid a dividend on the exchanged G2 Shares equal to the amount of such excess, in which case each Resident Holder would be deemed to have received a *pro rata* portion of such dividend based on the proportion of G2 Shares held by such Resident Holder immediately before the G3 Share Exchange. See "*Holders Resident in Canada – Dividends on G2 Class A Shares, GMIN Shares or G3 Shares*" below for a general description of the treatment of dividends under the Tax Act including amounts deemed under the Tax Act to be received as dividends.

Provided that the fair market value of the G3 Shares distributed to Resident Holders under the Arrangement does not exceed the aggregate paid-up capital of all of the issued and outstanding G2 Shares immediately before the G3 Share Exchange, a Resident Holder whose G2 Shares are exchanged for G2 Class A Shares and G3 Shares will be deemed to have disposed of its G2 Shares for proceeds of disposition equal to the greater of (i) the adjusted cost base to the Resident Holder of its G2 Shares immediately before the exchange, and (ii) the fair market value at the time of the exchange of the G3 Shares received by such Resident Holder. Consequently, a Resident Holder will only realize a capital gain on the exchange if, and to the extent that, the fair market value of the G3 Shares received by such Resident Holder on the exchange exceeds the adjusted cost base of such Resident Holder's G2 Shares immediately before the G3 Share Exchange. See "*Holders Resident in Canada –Taxation of Capital Gains and Losses*" below for a general description of the treatment of capital gains and capital losses under the Tax Act.

The aggregate cost to a Resident Holder of G2 Class A Shares acquired on the G3 Share Exchange will be equal to the amount, if any, by which the Resident Holder's adjusted cost base of its G2 Shares immediately before the G3 Share Exchange exceeds the fair market value, at the time of the G3 Share Exchange, of the G3 Shares acquired by such Resident Holder on the G3 Share Exchange.

The aggregate cost to a Resident Holder of G3 Shares acquired on the G3 Share Exchange will be equal to the fair market value, at the time of the G3 Share Exchange, of the G3 Shares acquired by such Resident Holder on such exchange.

Exchange of G2 Class A Shares for GMIN Shares under the Arrangement

A Resident Holder who exchanges G2 Class A Shares for GMIN Shares will be deemed to have disposed of such G2 Class A Shares under a tax-deferred share-for-share exchange pursuant to section 85.1 of the Tax Act, unless the Resident Holder chooses to recognize a capital gain (or capital loss) as described in paragraph (b) below, such that:

(a) Where a Resident Holder does not choose to recognize a capital gain (or capital loss) on the exchange, the Resident Holder will be deemed to have disposed of its G2 Class A Shares for proceeds of disposition equal to its aggregate adjusted cost base of those G2 Class A Shares, determined immediately before the exchange, and the Resident Holder will be deemed to have acquired the GMIN Shares at an aggregate cost equal to such adjusted cost base of the G2 Class A Shares. This cost will be averaged with the adjusted cost base of all other GMIN Shares, if any, held by the Resident Holder for the purposes of determining the adjusted cost base of each GMIN Share held by the Resident Holder.

(b) A Resident Holder may choose to recognize a capital gain (or capital loss) on the exchange by including any portion of the capital gain (or capital loss) in computing the Resident Holder's income for the taxation year. In such circumstances, the Resident Holder will recognize a capital gain (or capital loss) equal to the amount, if any, by which the fair market value of the GMIN Shares received, net of any reasonable costs of disposition, exceeds (or is less than) the aggregate adjusted cost base of such G2 Class A Shares, determined immediately before the exchange. For a description of the tax treatment of capital gains and capital losses, see "*Holders Resident in Canada – Taxation of Capital Gains and Losses*" below. The cost of the GMIN Shares acquired on the exchange will be equal to the fair market value thereof at the time of the exchange. This cost will be averaged with the adjusted cost of all other GMIN Shares, if any, held by the Resident Holder for the purpose of determining the adjusted cost base of each GMIN Share held by the Resident Holder after the exchange.

Dissenting Resident Holders

A Resident Holder who validly exercises Dissent Rights in respect of the Arrangement (a "**Dissenting Resident Holder**") will be deemed to have transferred such Dissenting Resident Holder's G2 Shares to G2, and will be entitled to receive a payment from G2 of an amount equal to the fair value of such Dissenting Resident Holder's G2 Shares. A Dissenting Resident Holder will be deemed to have received a taxable dividend equal to the amount, if any, by which such payment (other than any portion of the payment that is interest, if any, awarded by the Court) exceeds the "paid-up capital" (computed for the purpose of the Tax Act) of the Dissenting Resident Holder's G2 Shares immediately before their surrender to G2 under the Arrangement. Any such taxable dividend will be taxable as described above under "*Holders Resident in Canada – Dividends on G2 Class A Shares, GMIN Shares or G3 Shares*".

The Dissenting Resident Holder will also realize a capital gain (or capital loss) equal to the amount, if any, by which the payment (excluding any interest awarded by a Court), less any such deemed taxable dividend, exceeds (or is less than) the adjusted cost base of the Dissenting Resident Holder's G2 Shares determined immediately before the Arrangement and any reasonable costs of disposition. See "*Holders Resident in Canada – Taxation of Capital Gains and Losses*" below for a general discussion of the treatment of capital gains and losses under the Tax Act.

Any interest awarded by the Court to a Dissenting Resident Holder will be included in such Dissenting Resident Holder's income for the purposes of the Tax Act.

A Dissenting Resident Holder that is throughout its taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) or a "substantive CCPC" (as defined in the Tax Act) at any time in the relevant taxation year, may be liable to pay an additional tax (refundable in certain circumstances) on its "aggregate investment income", including amounts in respect of taxable capital gains and interest.

Resident Holders who are contemplating exercising their Dissent Rights should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

Dividends on G2 Class A Shares, GMIN Shares or G3 Shares

A Resident Holder will be required to include in computing its income for a taxation year any dividends received (or deemed to be received) on the G2 Class A Shares, GMIN Shares or G3 Shares. In the case of a Resident Holder that is an individual (other than certain trusts), such dividends will be subject to the gross-up and dividend tax credit rules applicable to "taxable dividends" received from "taxable Canadian corporations" (as defined in the Tax Act), including the enhanced gross-up and dividend tax credit applicable to any dividends designated by G2, GMIN or G3 as "eligible dividends" in accordance with the provisions of the Tax Act. There may be limitations on the ability of G2, GMIN or G3 to designated dividends as "eligible dividends" and none of G2, GMIN or G3 has made commitments in this regard.

A dividend received (or deemed to be received) by a Resident Holder that is a corporation will generally be deductible in computing the corporation's taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or capital gain. Resident Holders that are corporations should consult their own tax advisors having regard to their own particular circumstances.

A Resident Holder that is a "private corporation" or a "subject corporation", each as defined in the Tax Act, may be liable to pay a refundable tax under Part IV of the Tax Act on such dividends received (or deemed to be received) to the extent such dividends are deductible in computing the Resident Holder's taxable income for the taxation year.

Disposing of GMIN Shares or G3 Shares

Generally, on a disposition or deemed disposition of a GMIN Share or G3 Share, as the case may be, (other than to GMIN or G3, as applicable, unless purchased by GMIN or G3, as applicable, on the open market in the manner in which shares are normally purchased by any member of the public in the open market), a Resident Holder will realize a capital gain (or capital loss) equal to the amount, if any, by which the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base to the Resident Holder of such share immediately before the disposition or deemed disposition. See "*Holders Resident in Canada – Taxation of Capital Gains and Losses*" below for a general discussion of the treatment of capital gains and capital losses under the Tax Act.

Taxation of Capital Gains and Losses

Generally, a Resident Holder is required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized in the year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in the year and allowable capital losses in excess of taxable capital gains for the year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation on the disposition or deemed disposition of a G2 Class A Share, G3 Share or a GMIN Share may be reduced by the amount of any dividends received (or deemed to be received) by the Resident Holder on such share (or on a share for

which such share was exchanged) to the extent and under the circumstances prescribed by the Tax Act. Similar rules may apply where the corporation is a member or beneficiary of a partnership or trust that owns the share, or where a partnership or trust of which the corporation is a member or beneficiary is itself a member of a partnership or a beneficiary of a trust that owns the share. Such Resident Holders should consult their own advisors.

Additional Refundable Tax

A Resident Holder (including a Dissenting Resident Holder) that is a "Canadian-controlled private corporation" (as defined in the Tax Act) throughout the relevant taxation year or a "substantive CCPC" (as defined in the Tax Act) at any time in the relevant taxation year, may be liable to pay an additional tax (refundable in certain circumstances) on its "aggregate investment income", which includes taxable capital gains, dividends or deemed dividends that are not deductible under the Tax Act, and interest. Resident Holders should consult their own tax advisors in this regard.

Alternative Minimum Tax

A capital gain realized, or a dividend received or deemed to be received, by a Resident Holder (including a Dissenting Resident Holder) who is an individual (including certain trusts) may give rise to liability for alternative minimum tax under the Tax Act. Resident Holders should consult their own tax advisors on the alternative minimum tax in their particular circumstances.

Eligibility for Investment

Based on the current provisions of the Tax Act as of the date hereof, GMIN Shares issued pursuant to the Arrangement will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans, a registered retirement income fund, a registered education savings plan, a registered disability savings plan, a tax-free savings account, a first-home savings account (collectively, the "**Registered Plans**"), and a deferred profit sharing plan, provided that, at such time: (i) GMIN Shares are listed on a "designated stock exchange" (which currently includes the TSX); or (ii) GMIN is a "public corporation", each as defined in the Tax Act.

Based on the current provisions of the Tax Act as of the date hereof, the G2 Class A shares issued pursuant to the Arrangement will be qualified investments under the Tax Act for trusts governed by a Registered Plan, and a deferred profit sharing plan, provided that, at such time, G2 is a "public corporation", as defined in the Tax Act.

The G3 Shares will not be a qualified investment for a Registered Plan or a deferred profit sharing plan from the date of issuance unless on or before its filing due date for its first taxation year, such shares are listed on a "designated stock exchange" as defined in the Tax Act, and G3 validly elects to be a "public corporation" for purposes of the Tax Act from the commencement of its first taxation year. **There can be no assurance as to if, or when, the G3 Shares will be listed or traded on any stock exchange and, therefore, no assurance can be made as to if, or when, G3 will be able to make the election to be a public corporation. Should the G3 Shares be distributed to or otherwise acquired by a Registered Plan or a deferred profit sharing plan other than as "qualified investments", adverse tax consequences not described in this summary should be expected to arise for the Registered Plan or deferred profit sharing plan and the annuitant, holder, or subscriber thereunder.**

Notwithstanding the foregoing, the holder, subscriber or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act if the G2 Class A Shares, G3 Shares or GMIN Shares are a "prohibited investment" for the Registered Plan for purposes of the Tax Act. Such securities

will generally be a "prohibited investment" for a Registered Plan if the holder, subscriber or annuitant, as the case may be, does not deal at arm's length with G2, G3 or GMIN, as applicable, for the purposes of the Tax Act or has a "significant interest" (as defined in the Tax Act) in G2, G3 or GMIN, as applicable. In addition, the G2 Class A Shares, G3 Shares or GMIN Shares will generally not be a prohibited investment if such shares are "excluded property" as defined in the Tax Act for purposes of the prohibited investment rules.

Resident Holders who intend to hold their G2 Class A Shares, G3 Shares or GMIN Shares in a Registered Plan should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

Holders Not Resident in Canada

This portion of the summary is generally applicable to a Holder who, at all relevant times, for purposes of the Tax Act and any applicable income tax convention, is not, and is not deemed to be, resident in Canada and does not use or hold, and is not deemed to use or hold, the G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares in a business carried on in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed in this summary, may apply to certain holders that are insurers carrying on an insurance business in Canada and elsewhere or is an "authorized foreign bank", as defined in the Tax Act.

Exchange of G2 Shares for G2 Class A Shares and G3 Shares

The discussion of the tax consequences of the G3 Share Exchange for Resident Holders including the potential deemed dividend resulting from the distribution of G3 Shares under the heading *"Holders Resident in Canada – Exchange of G2 Shares for G2 Class A Shares and G3 Shares"* generally will also apply to Non-Resident Holders in respect of such exchange. As noted in the above discussion, G2 is not expected to be deemed to have paid a dividend as a result of the G3 Share Exchange.

The general taxation rules applicable to Non-Resident Holders in respect of a deemed taxable dividend or capital gain arising on the G3 Share Exchange are discussed below under the headings "*Holders Not Resident in Canada – Dividends on G2 Class A Shares, G3 Shares and GMIN Shares*" and "*Holders Not Resident in Canada – Exchange of G2 Class A Shares and Disposition of G3 Shares and GMIN Shares under the Arrangement*" respectively.

Exchange of G2 Class A Shares and Disposition of G3 Shares and GMIN Shares under the Arrangement

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain, or be entitled to deduct any capital loss, realized on the G3 Share Exchange, the disposition of G2 Class A Shares to GMIN or on the subsequent disposition of G3 Shares or GMIN Shares, unless, at the Effective Time, such shares, as the case may be, are "taxable Canadian property" (as defined in the Tax Act) to the Non-Resident Holder and are not "treaty-protected property" (as defined in the Tax Act) of the Non-Resident Holder.

Generally, the G2 Shares, G3 Shares or GMIN Shares will not constitute "taxable Canadian property" to a Non-Resident Holder at a particular time provided that such shares are listed at that time on a designated stock exchange (which includes the TSX), unless at any particular time during the 60-month period immediately preceding the disposition:

(a) one or any combination of: (i) the Non-Resident Holder, (ii) persons with whom the Non-Resident Holder does not deal with at arm's length, and (iii) partnerships in which the Non-Resident Holder or a person described in (ii) holds a membership interest directly or indirectly through one or more

partnerships, has owned 25% or more of the issued shares of any class or series of the capital stock of the issuer; and

(b) more than 50% of the fair market value of the applicable share was derived directly or indirectly from one or any combination of: (i) real or immovable properties situated in Canada, (ii) "Canadian resource property" (as defined in the Tax Act), (iii) "timber resource property" (as defined in the Tax Act), and (iv) options in respect of, or interests in, or for civil law rights in, property in any of the foregoing whether or not the property exists.

Generally, a share (including a G2 Class A Share or G3 Share) will not constitute "taxable Canadian property" of a Non-Resident Holder at the time of disposition provided that at such time such share is not listed on a "designated stock exchange" unless, at any particular time during the 60-month period immediately preceding the disposition the requirement under paragraph (b) above is met.

Notwithstanding the foregoing, in certain circumstances set out in the Tax Act, such shares could be deemed to be taxable Canadian property. **Non-Resident Holders whose G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares may constitute taxable Canadian property should consult their own tax advisors.**

Even if the G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares are taxable Canadian property to a Non-Resident Holder, a taxable capital gain resulting from the disposition of such shares will not be included in computing the Non-Resident Holder's income for the purposes of the Tax Act if such shares constitute "treaty-protected property". G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares owned by a Non-Resident Holder will generally be treaty-protected property of a Non-Resident Holder if the gain from the disposition of such shares would, because of an applicable income tax treaty between Canada and the country in which the Non-Resident Holder is resident for purposes of such treaty and in respect of which the Non-Resident Holder is entitled to receive benefits thereunder, be exempt from tax under the Tax Act.

A Non-Resident Holder whose G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares are "taxable Canadian property" and are not "treaty-protected property" will generally have the same Canadian federal income tax considerations as those described above under "*Holders Resident in Canada – Exchange of G2 Shares for G2 Class A Shares and G3 Shares*" and "*Holders Resident in Canada – Exchange of G2 Class A Shares for GMIN Shares under the Arrangement*".

Dissenting Non-Resident Holders

A Non-Resident Holder who validly exercises Dissent Rights in respect of the Arrangement (a "**Dissenting Non-Resident Holder**") will be deemed to have transferred such Dissenting Non-Resident Holder's G2 Shares to G2, and will be entitled to receive a payment from G2 of an amount equal to the fair value of such Dissenting Non-Resident Holder's G2 Shares. A Dissenting Non-Resident Holder will be deemed to receive a taxable dividend equal to the amount, if any, by which such payment (other than any portion of the payment that is interest, if any, awarded by the Court) exceeds the "paid-up capital" (computed for the purpose of the Tax Act) of the Dissenting Non-Resident Holder's G2 Shares immediately before their surrender to G2 pursuant to the Arrangement. As discussed below under the heading "*Holders Not Resident in Canada – Dividends on G2 Class A Shares, G3 Shares and GMIN Shares*", any such dividend will be subject to Canadian non-resident withholding tax under the Tax Act at a rate of 25% of the gross amount of the dividend, unless the rate is reduced by an applicable income tax convention.

A Dissenting Non-Resident Holder will also be considered to have disposed of such G2 Shares for proceeds of disposition equal to the amount paid to such Dissenting Non-Resident Holder less an amount in respect of interest, if any, awarded by the Court and the amount of any deemed dividend. A Dissenting Non-

Resident Holder will generally not be subject to income tax under the Tax Act in respect of any capital gain realized on a disposition of G2 Shares pursuant to the exercise of their Dissent Rights unless such G2 Shares constitute, or are deemed to constitute, "taxable Canadian property" of the Dissenting Non-Resident Holder and the Dissenting Non-Resident Holder is not entitled to relief under an applicable income tax convention. See the discussion above under the heading "*Holders Not Resident in Canada – Exchange of G2 Class A Shares and Disposition of G3 Shares and GMIN Shares under the Arrangement*".

Generally, an amount paid in respect of interest awarded by the court to a Dissenting Non-Resident Holder will not be subject to Canadian withholding tax under the Tax Act provided that such interest is not "participating debt interest" (as defined in the Tax Act).

Dissenting Non-Resident Holders who are contemplating exercising their Dissent Rights should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

Dividends on G2 Class A Shares, G3 Shares and GMIN Shares

Dividends paid or credited (or deemed to be paid or credited) on the G2 Class A Shares, G3 Shares or GMIN Shares to a Non-Resident Holder will be subject to Canadian withholding tax at the rate of 25% of the gross amount of the dividend, subject to any reduction in the rate of withholding to which the Non-Resident Holder is entitled under any applicable income tax convention. For example, under the *Canada-United States Income Tax Convention (1980)*, as amended (the "**Convention**"), the withholding rate on any such dividend beneficially owned by a Non-Resident Holder that is a resident of the United States for purposes of the Convention and entitled to the full benefits of such treaty is generally reduced to 15% (or 5% in the case of a company beneficially owning at least 10% of the applicable company's voting shares).

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a general summary of certain material U.S. federal income tax considerations applicable to a U.S. Holder (as defined below) arising from the Arrangement and the ownership and disposition of G3 Shares and GMIN Shares received pursuant to the Arrangement.

This summary is for general information purposes only and does not purport to be a complete analysis or listing of all potential U.S. federal income tax considerations that may apply to a U.S. Holder arising from the Arrangement or the ownership or disposition of G3 Shares or GMIN Shares received pursuant to the Arrangement. In addition, this summary does not take into account the individual facts and circumstances of any particular U.S. Holder that may affect the U.S. federal income tax considerations applicable to such U.S. Holder, including, without limitation, specific tax considerations applicable to a U.S. Holder under an applicable income tax treaty. Accordingly, this summary is not intended to be, and should not be construed as, legal or U.S. federal income tax advice with respect to any particular U.S. Holder. This summary does not address the U.S. federal net investment income tax, U.S. federal alternative minimum tax, U.S. federal estate and gift tax, U.S. state and local tax, or non-U.S. tax considerations applicable to U.S. Holders arising from the Arrangement or the ownership or disposition of G3 Shares or GMIN Shares received pursuant to the Arrangement. In addition, except as specifically set forth below, this summary does not discuss applicable income tax reporting requirements. Each U.S. Holder should consult its own tax advisor regarding the U.S. federal, U.S. state and local and non-U.S. tax considerations arising from the Arrangement and the ownership and disposition of G3 Shares and GMIN Shares received pursuant to the Arrangement.

No opinion from U.S. legal counsel or ruling from the Internal Revenue Service (the "**IRS**") has been requested, or will be obtained, regarding the U.S. federal income tax considerations applicable to a U.S.

Holder arising from the Arrangement or the ownership or disposition of G3 Shares or GMIN Shares received pursuant to the Arrangement. This summary is not binding on the IRS, and the IRS is not precluded from taking a position that is different from, or contrary to, the positions taken in this summary. In addition, because the authorities on which this summary is based are subject to various interpretations, the IRS and the U.S. courts could disagree with one or more of the positions taken in this summary.

This summary is based on the U.S. Tax Code, U.S. Department of the Treasury regulations (whether final, temporary, or proposed) promulgated thereunder ("**Treasury Regulations**"), published rulings of the IRS, published administrative positions of the IRS, the current provisions of the Convention, and U.S. court decisions that are applicable and, in each case, as in effect and available, as of the date of this Circular. Any of the authorities on which this summary is based could be changed in a material and adverse manner at any time, and any such change could be applied on a retroactive or prospective basis which could affect the U.S. federal income tax considerations described in this summary. This summary does not discuss the potential effects, whether adverse or beneficial, of any proposed legislation that, if enacted, could be applied on a retroactive or prospective basis.

U.S. Holders

For purposes of this summary, the term "**U.S. Holder**" means a beneficial owner of G2 Shares that participates in the Arrangement or exercises Dissent Rights in connection with the Arrangement that is for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust that (1) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons for all substantial decisions or (2) has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

Transactions Not Addressed

This summary does not address the U.S. federal income tax considerations of transactions effected prior or subsequent to, or concurrently with, the Arrangement (whether or not any such transactions are undertaken in connection with the Arrangement), including, without limitation:

- any conversion into G2 Shares, G3 Shares or GMIN Shares of any notes, debentures or other debt instruments;
- any vesting, conversion, assumption, disposition, exercise, exchange, or other transaction involving any rights to acquire G2 Shares, G3 Shares or GMIN Shares, including, without limitation, G2 Options and G2 RSUs; and
- any transaction, other than the Arrangement, in which G2 Shares, G3 Shares or GMIN Shares are acquired.

U.S. Holders Subject to Special U.S. Federal Income Tax Rules Not Addressed

This summary does not address the U.S. federal income tax considerations applicable to U.S. Holders that are subject to special provisions under the U.S. Tax Code, including, but not limited to, U.S. Holders that: (a) are tax-exempt organizations, qualified retirement plans, individual retirement accounts, or other tax-deferred accounts; (b) are banks, financial institutions, underwriters, insurance companies, real estate investment trusts, or regulated investment companies; (c) are broker-dealers, dealers, or traders in securities or currencies that elect to apply a mark-to-market accounting method; (d) have a "functional currency" other than the U.S. dollar; (e) own G2 Shares (or, after the Arrangement, G3 Shares or GMIN Shares received pursuant to the Arrangement) as part of a straddle, hedging transaction, conversion transaction, constructive sale, or other integrated transaction; (f) acquired G2 Shares (or, after the Arrangement, will acquire G3 Shares or GMIN Shares) in connection with the exercise or cancellation of employee stock options or otherwise as compensation for services; (g) hold G2 Shares (or, after the Arrangement, G3 Shares or GMIN Shares received pursuant to the Arrangement) other than as a capital asset within the meaning of Section 1221 of the U.S. Tax Code (generally, property held for investment purposes); (h) are subject to special tax accounting rules; (i) are partnerships or other "pass-through" entities (and investors in such partnerships and entities); (j) are S corporations (and shareholders or investors in such S corporations); (k) own, have owned or will own (directly, indirectly, or by attribution) 5% or more of the total combined voting power or value of the outstanding shares of the Corporation (or, after the Arrangement, G3 or GMIN); (l) are U.S. expatriates or former long-term residents of the United States; or (m) hold G2 Shares (or, after the Arrangement, G3 Shares or GMIN Shares received pursuant to the Arrangement) in connection with a trade or business, permanent establishment, or fixed base outside the United States. U.S. Holders that are subject to special provisions under the U.S. Tax Code, including, but not limited to, U.S. Holders described immediately above, should consult their own tax advisors regarding the U.S. federal, U.S. state and local, and non-U.S. tax considerations arising from the Arrangement and the ownership and disposition of G3 Shares and GMIN Shares received pursuant to the Arrangement.

If an entity or arrangement that is classified as a partnership (or other pass-through entity) for U.S. federal income tax purposes holds G2 Shares (or, after the Arrangement, G3 Shares or GMIN Shares received pursuant to the Arrangement), the U.S. federal income tax considerations applicable to such entity or arrangement and the partners (or other owners or participants) of such entity or arrangement generally will depend on the activities of the entity or arrangement and the status of such partners (or owners or participants). This summary does not address the tax considerations applicable to any such entity, arrangement or partner (or other owner or participant). Partners (or other owners or participants) of entities or arrangements that are classified as partnerships or as other pass-through entities for U.S. federal income tax purposes should consult their own tax advisors regarding the U.S. federal income tax considerations arising from the Arrangement and the ownership and disposition of G3 Shares and GMIN Shares received pursuant to the Arrangement.

U.S. Federal Income Tax Considerations Applicable to U.S. Holders Regarding the Arrangement

Exchange of G2 Shares for G2 Class A Shares and G3 Shares

The following discussion is subject, in its entirety, to the rules described below under the heading "*Potential Application of the Passive Foreign Investment Company Rules to the Recapitalization and the Spin-Off*".

U.S. Federal Income Tax Considerations Applicable to the Recapitalization and the Spin-Off

The Arrangement will be effected under applicable provisions of Canadian corporate law, which are technically different from analogous provisions of U.S. corporate law. Accordingly, the U.S. federal income tax considerations applicable to certain aspects of the Arrangement are not free from doubt. Nonetheless,

the Corporation believes that (a) the renaming and redesignation of the G2 Shares as G2 Class A Shares and (b) the exchange by G2 Shareholders of each of their G2 Shares for one G2 Class A Share and their respective pro rata portion of the G3 Shares, taken together, (i) should constitute, for U.S. federal income tax purposes, a tax-deferred recapitalization of G2 Shares for G2 Class A Shares, under Section 368(a)(l)(E) of the U.S. Tax Code (the "**Recapitalization**"), and (ii) likely constitutes, for U.S. federal income tax purposes, a distribution of the G3 Shares to the G2 Shareholders under Section 301 of the U.S. Tax Code (the "**Spin-Off**"). The balance of this summary assumes that the foregoing treatment of the Recapitalization and the Spin-Off is respected.

A U.S. Holder should generally have the same tax basis and holding period in its G2 Class A Shares as such U.S. Holder had in its G2 Shares immediately prior to the Arrangement.

A U.S. Holder that receives G3 Shares pursuant to the Spin-Off would generally be treated as receiving a distribution of property in an amount equal to the fair market value of the G3 Shares received on the distribution date (without reduction for any Canadian income or other tax withheld from such distribution). Because the Corporation does not intend to maintain calculations of its current and accumulated earnings and profits in accordance with U.S. federal income tax principles through the end of its tax year which includes the Effective Date, each U.S. Holder should therefore assume that the receipt of the fair market value of the G3 Shares constitutes ordinary dividend income in its entirety. A U.S. Holder that receives G3 Shares pursuant to the Spin-Off will generally have a tax basis in such G3 Shares equal to their fair market value on the Effective Date and a holding period in such G3 Shares that begins on the day following the Effective Date. In the case of a U.S. Holder that is a corporation, dividends paid on the G2 Shares generally will not be eligible for the "dividends received deduction". Subject to applicable limitations and provided the Corporation is eligible for the benefits of the Convention or the G2 Shares are readily tradable on a U.S. securities market, dividends paid by the Corporation to non-corporate U.S. Holders, including individuals, generally may be eligible for the preferential tax rates applicable to long-term capital gains for dividends, provided certain holding period and other conditions are satisfied, including that the Corporation not be classified as a PFIC in the tax year of distribution or in the preceding tax year. A dividend generally will be taxed to a U.S. Holder at ordinary income tax rates (rather than preferential rates for qualified dividend income to the extent otherwise applicable) if the Corporation is a PFIC for the tax year of such distribution or the preceding tax year. The dividend rules are complex, and each U.S. Holder should consult its own tax advisor regarding the application of such rules.

There can be no assurance that the IRS will not challenge the U.S. federal income tax treatment of the Recapitalization or the Spin-Off or that, if challenged, a U.S. court would not agree with the IRS. Each U.S. Holder should consult its own tax advisors regarding the proper treatment of the Recapitalization and the Spin-Off for U.S. federal income tax purposes, including without limitation, the treatment of the receipt of the G3 Shares by the G2 Shareholders as a distribution under Section 301 of the U.S. Tax Code.

Potential Application of the Passive Foreign Investment Company Rules to the Recapitalization and the Spin-Off

If the Corporation were to constitute a "passive foreign investment company" within the meaning of Section 1297(a) of the U.S. Tax Code (a "**PFIC**") at any time during a U.S. Holder's holding period for its G2 Shares, then certain potentially adverse rules may affect the U.S. federal income tax considerations applicable to such U.S. Holder arising from the Recapitalization and the Spin-Off.

The Corporation generally will be a PFIC if, for a tax year, (a) 75% or more of the gross income of the Corporation for such tax year is passive income (the "**PFIC income test**") or (b) 50% or more of the value of the assets of the Corporation either produce passive income or are held for the production of passive income, based on the quarterly average of the fair market value of such assets (the "**PFIC asset test**").

"Gross income" generally includes all sales revenues less the cost of goods sold, plus income from investments and from incidental or outside operations or sources, and "passive income" generally includes, for example, dividends, interest, certain rents and royalties, certain gains from the sale of stock and securities, and certain gains from commodities transactions. Active business gains arising from the sale of commodities generally are excluded from passive income if substantially all of the non-U.S. corporation's commodities are stock in trade or other inventory, depreciable property used in its trade or business, or supplies regularly used or consumed in the ordinary course of its trade or business, and certain other requirements are satisfied.

For purposes of the PFIC income test and PFIC asset test described above, if the Corporation owns, directly or indirectly, 25% or more of the total value of the outstanding shares of another corporation, the Corporation will be treated as if it (a) held a proportionate share of the assets of such other corporation and (b) received directly a proportionate share of the income of such other corporation. In addition, for purposes of the PFIC income test and PFIC asset test, and assuming certain other requirements are met, "passive income" does not include certain interest, dividends, rents, or royalties that are received or accrued by the Corporation from certain "related persons" (as defined in Section 954(d)(3) of the U.S. Tax Code), to the extent such items are properly allocable to the income of such related person that is not passive income.

The Corporation believes that it was classified as a PFIC for its prior tax year and, based on current business plans and financial expectations, the Corporation expects to be classified as a PFIC for its current tax year. No opinion of legal counsel or ruling from the IRS concerning the Corporation's PFIC status has been obtained or is currently planned to be requested. PFIC classification is fundamentally factual in nature, generally cannot be determined until the close of the tax year in question and is determined annually. The determination of whether any non-U.S. corporation was, or will be, a PFIC for a tax year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any non-U.S. corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the course of each such tax year and, as a result, the Corporation's PFIC status for the current year cannot be predicted with certainty as of the date of this Circular. Accordingly, there can be no assurance that the IRS will not challenge any PFIC determination made by the Corporation. Each U.S. Holder should consult its own tax advisor regarding the Corporation's status as a PFIC.

Section 1291(f) of the U.S. Tax Code provides that, to the extent provided in Treasury Regulations, any normally available non-recognition provision will not apply to a U.S. person's disposition (including, without limitation, any disposition of shares that occurs pursuant to a tax-deferred "reorganization" within the meaning of Section 368(a) of the U.S. Tax Code) of shares of a non-U.S. corporation if the corporation was a PFIC for any taxable year that is included in whole or in part during such U.S. person's holding period for such shares. The U.S. Department of the Treasury has issued proposed Treasury Regulations (which have not yet been finalized or withdrawn), but neither final nor temporary Treasury Regulations, under Section 1291(f) of the U.S. Tax Code. It is unclear whether, in what form and with what effective date, any final Treasury Regulations might be adopted. Further, there is uncertainty about whether Section 1291(f) of the U.S. Tax Code is self-executing. However, the position of the IRS appears to be that Section 1291(f) of the U.S. Tax Code is self-executing notwithstanding that the proposed Treasury Regulations promulgated thereunder have not yet been finalized or withdrawn. The proposed Treasury Regulations provide that non-recognition treatment is not precluded if a U.S. Holder's G2 Shares are redesignated as G2 Class A Shares and exchanged for G2 Shares pursuant to a tax-deferred "recapitalization" under Section 368(a)(1)(E) of the U.S. Tax Code. U.S. Holders should consult their own tax advisors regarding Section 1291(f) of the U.S. Tax Code and the potential applicability of the proposed Treasury Regulations issued thereunder. See the more detailed discussion of the proposed Treasury Regulations applicable to PFICs under the section below entitled "– *Passive Foreign Investment Company Rules – Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares*".

If the Corporation were to be treated as a PFIC for any tax year during a U.S. Holder's holding period for its G2 Shares, the effect of the PFIC rules on a U.S. Holder receiving G3 Shares pursuant to the Spin-Off will depend on whether such U.S. Holder has made and maintained a timely and effective election to treat the Corporation as a qualified electing fund (a "**QEF**") under Section 1295 of the U.S. Tax Code (a "**QEF Election**"), has made and maintained a "mark-to-market" election with respect to its G2 Shares under Section 1296 of the U.S. Tax Code (a "**Mark-to-Market Election**"), or otherwise makes a purging election and, if the Corporation is classified as a PFIC for its current tax year, a QEF Election for the tax year which includes the Effective Date. In this summary, a U.S. Holder that has made a timely and effective QEF Election with respect to the Corporation or Mark-to-Market Election with respect to its G2 Shares, or that otherwise makes a purging election and, if the Corporation is classified as a PFIC for its current tax year, a QEF Election for the tax year which includes the Effective Date, is referred to as an "**Electing Shareholder**", and a U.S. Holder that has not made a timely QEF Election or a Mark-to-Market Election with respect to its G2 Shares, or that does not otherwise make a purging election and, if the Corporation is classified as a PFIC for its current tax year, a QEF Election for the tax year which includes the Effective Date, is referred to as a "**Non-Electing Shareholder**". For a description of the QEF Election, Mark-to-Market Election and purging election, U.S. Holders should consult the discussion below under "*– Passive Foreign Investment Company Rules*".

An Electing Shareholder generally would not be subject to the default rules of Section 1291 of the U.S. Tax Code discussed below upon the receipt of the G3 Shares pursuant to the Spin-Off. Instead, the Electing Shareholder generally would be subject to the rules described below under "*– Passive Foreign Investment Company Rules – Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares – QEF Election*" or "*– Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares – Mark-to-Market Election*", as applicable.

If it is reasonably determined that the Corporation may be a PFIC for the tax year which includes the Effective Date, the Corporation will, and GMIN will cause the Corporation to, provide any information necessary for U.S. Holders to make or maintain a QEF Election in respect of the Corporation. Each U.S. Holder should consult its own tax advisors regarding the availability of, and procedure for making, a QEF Election with respect to the Corporation.

With respect to a Non-Electing Shareholder, if the Corporation is a PFIC or was a PFIC at any time during a U.S. Holder's holding period for its G2 Shares, the default rules under Section 1291 of the U.S. Tax Code will apply to gain recognized on any disposition of G2 Shares and to "excess distributions" from the Corporation (generally, distributions received in the current taxable year that are in excess of 125% of the average distributions received during the three preceding years (or during the U.S. Holder's holding period for the G2 Shares, if shorter)). Under Section 1291 of the U.S. Tax Code, any such gain recognized on the sale or other disposition of G2 Shares and any excess distribution must be ratably allocated to each day in a Non-Electing Shareholder's holding period for the G2 Shares. The amount of any such gain or excess distribution allocated to the tax year of disposition or distribution of the excess distribution and to years before the Corporation became a PFIC, if any, would be taxed as ordinary income. The amounts allocated to any other tax year would be subject to U.S. federal income tax at the highest tax rate applicable to ordinary income in each such prior year without regard to the Non-Electing Shareholder's U.S. federal income tax net operating losses or other attributes and an interest charge would be imposed on the tax liability for each such year, calculated as if such tax liability had been due in each such prior year. Such Non-Electing Shareholders that are not corporations must treat any such interest paid as "personal interest", which is not deductible.

If the distribution of the G3 Shares pursuant to the Spin-Off constitutes an "excess distribution" by the Corporation with respect to a Non-Electing Shareholder, such Non-Electing Shareholder will be subject to the default rules of Section 1291 of the U.S. Tax Code discussed above in respect of the receipt of the G3

Shares pursuant to the Spin-Off. In addition, the distribution of the G3 Shares pursuant to the Spin-Off may be treated, under proposed Treasury Regulations, as the "indirect disposition" by a Non-Electing Shareholder of such Non-Electing Shareholder's indirect interest in G3, which may be subject to the default rules of Section 1291 of the U.S. Tax Code discussed above.

The PFIC rules are complex, and each U.S. Holder should consult its own tax advisor regarding the PFIC rules and how the PFIC rules may affect the U.S. federal income tax considerations arising from the Spin-Off.

Exchange of G2 Class A Shares for GMIN Shares

The following discussion is subject, in its entirety, to the rules described below under the heading "*Potential Application of the PFIC Rules to the Share Exchange*".

The exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement (the "**Share Exchange**") is intended to qualify as a tax-deferred "reorganization" within the meaning of Section 368(a) of the U.S. Tax Code (a "**Reorganization**"), provided that Dissenting Shareholders, if any, are paid by the Corporation for their G2 Class A Shares with Corporation funds which are not directly or indirectly provided by GMIN or any affiliate of GMIN and provided the G3 Funding in respect of G3 does not constitute taxable "boot" received indirectly by the G2 Shareholders for U.S. federal income tax purposes, which is not free from doubt. Neither the Corporation nor GMIN has sought or obtained either a ruling from the IRS or an opinion of legal counsel regarding any of the tax consequences of the Arrangement. Accordingly, there can be no assurance that the IRS will not challenge the treatment of the Share Exchange as a Reorganization or that the U.S. courts will uphold the status of the Share Exchange as a Reorganization in the event of an IRS challenge. The tax considerations of the Share Exchange qualifying as a Reorganization or as a taxable transaction are discussed below. U.S. Holders should consult their own U.S. tax advisors regarding the proper tax reporting of the Share Exchange, including, without limitation, the effect of the G3 Funding on the qualification of the Share Exchange as a Reorganization.

Tax Consequences if the Exchange Qualifies as a Reorganization

If the Share Exchange qualifies as a Reorganization, the following U.S. federal income tax consequences should result for U.S. Holders:

(a) a U.S. Holder should not recognize gain or loss on the exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement;

(b) the aggregate tax basis of a U.S. Holder in the GMIN Shares acquired pursuant to the Arrangement should be equal to such U.S. Holder's aggregate tax basis in the G2 Class A Shares surrendered in exchange therefor; and

(c) the holding period of a U.S. Holder for the GMIN Shares acquired in the Arrangement should include such U.S. Holder's holding period for the G2 Class A Shares surrendered in exchange therefor.

If a U.S. Holder holds different blocks of G2 Class A Shares (generally as a result of having acquired different blocks of shares at different times or at different costs), such U.S. Holder's tax basis and holding period in its GMIN Shares may be determined with reference to each block of the G2 Class A Shares surrendered in exchange therefor.

Tax Consequences if the Share Exchange is a Taxable Transaction

In general, if the Share Exchange does not qualify as a Reorganization, the following U.S. federal income tax consequences will result for U.S. Holders:

(a) a U.S. Holder will recognize gain or loss on the exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement in an amount equal to the difference, if any, between (a) the fair market value (expressed in U.S. dollars) of the GMIN Shares received in exchange for the G2 Class A Shares and (b) the adjusted tax basis (expressed in U.S. dollars) of such U.S. Holder in the G2 Class A Shares surrendered;

(b) the aggregate tax basis of a U.S. Holder in the GMIN Shares acquired pursuant to the Arrangement will be equal to the fair market value of such GMIN Shares on the date of receipt; and

(c) the holding period of a U.S. Holder for the GMIN Shares acquired in the Arrangement will begin on the day after the date of receipt.

Any gain or loss described in clause (a) immediately above would be capital gain or loss, which would be long-term capital gain or loss if such U.S. Holder has a holding period in its G2 Class A Shares that is longer than one year on the Effective Date. Preferential tax rates apply to long-term capital gains of a U.S. Holder that is an individual, estate, or trust. There are currently no preferential tax rates for long-term capital gains of a U.S. Holder that is a corporation. Deductions for capital losses are subject to complex limitations under the U.S. Tax Code. Any capital gain or loss recognized by a U.S. Holder will generally be treated as "U.S. source" gain or loss for U.S. foreign tax credit purposes.

For these purposes, U.S. Holders must calculate gain or loss separately for each identified block of G2 Class A Shares (that is, G2 Shares (or, after the Spin-Off, G2 Class A Shares) acquired at the same cost in a single transaction) surrendered in exchange for GMIN Shares pursuant to the Arrangement.

Potential Application of the PFIC Rules to the Share Exchange

A U.S. Holder of G2 Class A Shares would be subject to special adverse tax rules in respect of the Arrangement if the Corporation were classified as a PFIC for any tax year during which such U.S. Holder holds or held G2 Shares (or, after the Spin-Off, G2 Class A Shares).

As discussed above, the Corporation believes that it was classified as a PFIC for its prior tax year and, based on current business plans and financial expectations, the Corporation expects to be classified as a PFIC for its current tax year. No opinion of legal counsel or ruling from the IRS concerning the status of the Corporation as a PFIC has been obtained or is currently planned to be requested. U.S. Holders should consult their own tax advisors regarding the classification of the Corporation as a PFIC for each tax year in such U.S. Holder's holding period for its G2 Shares (or, after the Spin-Off, G2 Class A Shares).

Further, as also discussed above, Section 1291(f) of the U.S. Tax Code provides that, to the extent provided in the Treasury Regulations, any gain realized on the transfer of stock in a PFIC must be recognized, notwithstanding any other provision of the U.S. Tax Code. Under proposed Treasury Regulations, absent application of the PFIC-for-PFIC Exception (as defined below), if the Corporation is classified as a PFIC for any tax year during which a U.S. Holder has held G2 Shares (or, after the Spin-Off, G2 Class A Shares), special rules may increase such U.S. Holder's U.S. federal income tax liability with respect to the Arrangement. Under these default PFIC rules:

(a) the Arrangement would be treated as a taxable exchange in which gain (but not loss) would be recognized by a U.S. Holder even if such transaction qualifies as a Reorganization;

(b) any gain on the exchange of G2 Class A Shares would be allocated ratably over such U.S. Holder's holding period;

(c) the amount allocated to the current tax year and any year prior to the first year in which the Corporation was classified as a PFIC would be taxed as ordinary income in the current year;

(d) the amount allocated to each of the other tax years would be subject to tax at the highest rate of tax in effect for the applicable class of taxpayer for that year; and

(e) an interest charge for a deemed deferral benefit would be imposed with respect to the resulting tax attributable to each of the other tax years referred to in (d) above, which interest charge would generally not be deductible by non-corporate U.S. Holders.

An Electing Shareholder may generally mitigate or avoid certain of the PFIC consequences described above with respect to the Arrangement. A U.S. Holder that has not made a QEF Election (or a purging election and, if the Corporation is classified as a PFIC for its current tax year, a QEF Election for the tax year which includes the Effective Date) is referred to herein as a "**Non-QEF Electing Shareholder**".

Notwithstanding the foregoing, if (a) the Share Exchange qualifies as a Reorganization, (b) the Corporation was classified as a PFIC for any tax year during which a Non-QEF Electing Shareholder holds or held G2 Shares, and (c) GMIN is classified as a PFIC for the tax year that includes the day after the Effective Date, then proposed Treasury Regulations generally provide for Reorganization treatment to apply to such U.S. Holder's exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement (for a discussion of the general non-recognition treatment of a Reorganization, see the discussion above under the heading "*– Tax Consequences if the Share Exchange Qualifies as a Reorganization*"). For purposes of this summary, this exception will be referred to as the "**PFIC-for-PFIC Exception**". In addition, in order to qualify for the PFIC-for-PFIC Exception, proposed Treasury Regulations require a Non-QEF Electing Shareholder to report certain information to the IRS on IRS Form 8621 filed with such U.S. Holder's timely filed U.S. federal income tax return for the tax year in which the Arrangement occurs.

Based on the composition of GMIN's income and the value of its assets as reported for financial statement purposes, GMIN does not believe that it is classified as a PFIC for its taxable year ended December 31, 2025. However, GMIN has not engaged such an analysis applying U.S. federal income tax rules, which may vary from financial accounting rules. Although GMIN does not expect to be a PFIC for the current year, the determination as to whether GMIN is a PFIC for any given year depends on the composition of GMIN's income, expenses and assets for the entire year and, therefore, GMIN cannot definitively ascertain whether it will be classified as a PFIC for the current taxable year. If the proposed Treasury Regulations are finalized in their current form and made applicable to the Arrangement (even if this occurs after the Effective Date), and if the Corporation is classified as a PFIC for any tax year during a Non-QEF Electing Shareholder's holding period for its G2 Shares (or, after the Spin-Off, G2 Class A Shares), then the Corporation anticipates that the PFIC-for-PFIC Exception would not be available to Non-QEF Electing Shareholders with respect to the Arrangement.

If the proposed Treasury Regulations were finalized in their current form and made applicable to the Arrangement (or if Section 1291(f) of the U.S. Tax Code were to be treated as self-executing), then Non-QEF Electing Shareholders should recognize gain on such exchange even if the Arrangement were to

otherwise qualify as a Reorganization. Non-QEF Electing Shareholders which have made and maintained a Mark-to-Market Election should consult their own tax advisors regarding the potential impact of the proposed Treasury Regulations. Additional information regarding the proposed Treasury Regulations is discussed below under "– *Passive Foreign Investment Company Rules – Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares*".

The application of the PFIC rules is complex and subject to differing interpretations. U.S. Holders should consult their own tax advisors regarding the potential application of the PFIC rules to the exchange of G2 Class A Shares for GMIN Shares pursuant to the Arrangement and the information reporting responsibilities in connection with the Arrangement. Additional information regarding the PFIC rules is discussed below under "– *Passive Foreign Investment Company Rules*".

U.S. Holders Exercising Dissent Rights

Subject to the rules described above under "– *Potential Application of the Passive Foreign Investment Company Rules to the Spin-Off*", a U.S. Holder that exercises Dissent Rights in the Arrangement and is paid Canadian dollars in exchange for all of its G2 Shares generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the U.S. dollar value amount of the Canadian dollars received by such U.S. Holder in exchange for G2 Shares (other than amounts, if any, that are or are deemed to be interest for U.S. federal income tax purposes, which amounts will be taxed as ordinary income), and (ii) the adjusted tax basis (expressed in U.S. dollars) of such U.S. Holder in such G2 Shares surrendered. Any gain or loss recognized by the U.S. Holder with respect to those G2 Shares would generally be capital gain or loss, which will be long-term capital gain or loss if such G2 Shares have been held for longer than one year. Preferential tax rates apply to long-term capital gains of a U.S. Holder that is an individual, estate, or trust. There are no preferential tax rates for long-term capital gains of a U.S. Holder that is a corporation. Deductions for capital losses are subject to complex limitations under the U.S. Tax Code.

U.S. Federal Income Tax Considerations to U.S. Holders Regarding the Ownership and Disposition of G3 Shares and GMIN Shares

The following summary is subject, in its entirety, to the discussion below under the heading entitled "*Passive Foreign Investment Company Rules*".

Distributions on G3 Shares or GMIN Shares

A U.S. Holder that receives a distribution, including a constructive distribution, with respect to G3 Shares or GMIN Shares, as applicable, will be required to include the amount of such distribution in gross income as a dividend (without reduction for any Canadian income tax withheld from such distribution) to the extent of the current and accumulated "earnings and profits" of the applicable distributing company, as computed in accordance with U.S. federal income tax principles. To the extent that a distribution exceeds the current and accumulated earnings and profits of the applicable distributing company, such distribution will be treated first as a tax-free return of capital to the extent of a U.S. Holder's adjusted tax basis in its G3 Shares or GMIN Shares, as applicable, and thereafter as gain from the sale or exchange of such shares, as applicable (see "*Sale or Other Taxable Disposition of G3 Shares or GMIN Shares*" below). Neither G3 nor GMIN can provide any assurances that it will maintain calculations of its earnings and profits in accordance with U.S. federal income tax principles in any future tax year, and, accordingly, each U.S. Holder may therefore be required to assume that any distribution with respect to its G3 Shares or GMIN Shares, as applicable, will constitute ordinary dividend income. Dividends received on G3 Shares or GMIN Shares, as applicable, generally will not be eligible for the "dividends received deduction" generally applicable to corporations. Subject to applicable limitations and provided the distributing company is eligible for the benefits of the Convention or the G3 Shares or GMIN Shares, as applicable, are readily tradable on a U.S. securities

market, dividends paid by the distributing company to non-corporate U.S. Holders, including individuals, generally will be eligible for the preferential tax rates applicable to long-term capital gains for dividends, provided certain holding period and other conditions are satisfied, including that G3 or GMIN, as applicable, is not classified as a PFIC in the tax year of distribution or in the preceding tax year (with respect to the G3 Shares or GMIN Shares, respectively). A dividend generally will be taxed to a U.S. Holder at ordinary income tax rates (rather than preferential rates for qualified dividend income to the extent otherwise applicable) if the distributing company is a PFIC for the tax year of such distribution or the preceding tax year. The dividend rules are complex, and each U.S. Holder should consult its own tax advisor regarding the application of such rules.

Sale or Other Taxable Disposition of G3 Shares or GMIN Shares

Subject to the discussion below under "*Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares*", upon the sale or other taxable disposition of G3 Shares or GMIN Shares, as applicable, a U.S. Holder generally will recognize capital gain or loss in an amount equal to the difference, if any, between (a) the U.S. dollar value of any cash received plus the fair market value of any property received and (b) such U.S. Holder's adjusted tax basis (expressed in U.S. dollars) in such shares sold or otherwise disposed of. Gain or loss recognized on such sale or other taxable disposition generally will be long-term capital gain or loss if, at the time of the sale or other taxable disposition, the G3 Shares or GMIN Shares, as applicable, have been held for longer than one year. Preferential tax rates currently apply to long-term capital gain of a U.S. Holder that is an individual, estate or trust. There are currently no preferential tax rates for long-term capital gain of a U.S. Holder that is a corporation. Deductions for capital losses are subject to significant limitations under the U.S. Tax Code.

Passive Foreign Investment Company Rules

Passive Foreign Investment Company Rules Applicable to the Ownership and Disposition of G3 Shares

If G3 were to be classified as a PFIC for any tax year during a U.S. Holder's holding period, then certain potentially adverse rules would affect the U.S. federal income tax considerations applicable to such U.S. Holder arising from the ownership and disposition of G3 Shares.

Based on current business plans and financial projections, the Corporation expects G3 to be classified as a PFIC for its current tax year and, based on current business plans and financial projections, expects G3 to be classified as a PFIC for the foreseeable future. No opinion of legal counsel or ruling from the IRS concerning the status of G3 as a PFIC has been obtained or is currently planned to be requested. The determination of whether any non-U.S. corporation was, or will be, a PFIC for a tax year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any non-U.S. corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the course of each such tax year and, as a result, the PFIC status of G3 and each of its non-U.S. subsidiaries for the current tax year cannot be predicted with certainty as of the date of this Circular. Accordingly, there can be no assurance that the IRS will not challenge whether G3 or its non-U.S. subsidiaries is or will be a PFIC in the current or future tax years. Each U.S. Holder should consult its own tax advisors regarding the PFIC status of G3 and each of their respective non-U.S. subsidiaries.

In addition, in any year in which G3 is classified as a PFIC, a U.S. Holder will be required to file an annual report with the IRS containing such information as Treasury Regulations and/or other IRS guidance may require. In addition to penalties, a failure to satisfy such reporting requirements may result in an extension of the time period during which the IRS can assess a tax. U.S. Holders should consult their own tax advisors regarding the requirements of filing such information returns under these rules, including the requirement to file an IRS Form 8621 annually.

Under certain attribution rules, if G3 is classified as a PFIC, U.S. Holders will generally be deemed to own their proportionate share of its direct or indirect equity interest in any non-U.S. company that is also a PFIC (a "**Subsidiary PFIC**"), and will generally be subject to U.S. federal income tax under the default rules of Section 1291 of the U.S. Tax Code discussed below on their proportionate share of (i) any "excess distributions," as described below, on the shares of a Subsidiary PFIC and (ii) a disposition or deemed disposition of the stock of a Subsidiary PFIC by G3 or another Subsidiary PFIC, in each case as if such U.S. Holders directly held the shares of such Subsidiary PFIC. In addition, U.S. Holders may be subject to U.S. federal income tax on any indirect gain realized on the stock of a Subsidiary PFIC on the sale or disposition of G3 Shares. Accordingly, U.S. Holders should be aware that they could be subject to tax under the PFIC rules even if no distributions are received and no redemptions or other dispositions of G3 Shares are made.

Default PFIC Rules Under Section 1291 of the U.S. Tax Code

If G3 is classified as a PFIC for any tax year during which a U.S. Holder owns G3 Shares, the U.S. federal income tax considerations applicable to such U.S. Holder arising from the ownership and disposition of G3 Shares will depend on whether and when such U.S. Holder makes elections to treat G3 and each of its respective Subsidiary PFICs, if any, as a QEF or makes a Mark-to-Market Election with respect to G3 Shares.

A Non-Electing Shareholder will be subject to the default rules of Section 1291 of the U.S. Tax Code described below with respect to (a) any gain recognized on the sale or other taxable disposition of its G3 Shares, and (b) any "excess distribution" received on its G3 Shares. A distribution generally will be an "excess distribution" to the extent that such distribution (together with all other distributions with respect to its G3 Shares received in the current tax year) exceeds 125% of the average annual distributions such U.S. Holder has received from G3 during the three preceding tax years (or during a U.S. Holder's holding period for G3 Shares, if shorter).

Under Section 1291 of the U.S. Tax Code, if G3 were to constitute a PFIC during a Non-Electing Shareholder's holding period of G3 Shares, any gain recognized on the sale or other taxable disposition of such shares (including an indirect disposition of the stock of any Subsidiary PFIC), and any "excess distribution" received on such shares (or a distribution by a Subsidiary PFIC to its shareholder that is deemed to be received by a U.S. Holder) must be ratably allocated to each day in the Non-Electing Shareholder's holding period for the respective shares. The amount of any such gain or excess distribution allocated to the tax year of disposition or distribution of the excess distribution and to years before the entity became a PFIC, if any, would be taxed as ordinary income (and not eligible for certain preferential tax rates). The amounts allocated to any other tax year would be subject to U.S. federal income tax at the highest tax rate applicable to ordinary income in each such year, and an interest charge would be imposed on the tax liability for each such year, calculated as if such tax liability had been due in each such year. A Non-Electing Shareholder that is not a corporation must treat any such interest paid as "personal interest," which is not deductible.

If G3 is classified as a PFIC for any tax year during which a Non-Electing Shareholder owns G3 Shares, G3 will continue to be treated as a PFIC, regardless of whether such company ceases to be a PFIC in one or more subsequent tax years. A Non-Electing Shareholder may terminate ongoing deemed PFIC status with respect to its G3 Shares by electing to recognize gain (which will be taxed under the default rules of Section 1291 of the U.S. Tax Code as discussed above), but not loss, as if such shares were sold on the last day of the last tax year for which G3 was a PFIC.

QEF Election

A U.S. Holder that makes a timely and effective QEF Election with respect to G3 for the first tax year in which the holding period of G3 Shares begins generally will not be subject to the default rules of Section 1291 of the U.S. Tax Code discussed above with respect to such shares. A U.S. Holder that makes a timely and effective QEF Election with respect to G3 will be subject to U.S. federal income tax on such U.S. Holder's pro rata share of (a) the net capital gain of G3, which will be taxed as long-term capital gain to such U.S. Holder, and (b) the ordinary earnings of G3, which will be taxed as ordinary income to such U.S. Holder. Generally, "net capital gain" is the excess of (a) net long-term capital gain over (b) net short-term capital loss, and "ordinary earnings" are the excess of (a) "earnings and profits" over (b) net capital gain. A U.S. Holder that makes a QEF Election with respect to G3 will be subject to U.S. federal income tax on such amounts for each tax year in which G3 is a PFIC, regardless of whether such amounts are actually distributed to such U.S. Holder. However, for any tax year in which G3 is a PFIC and has no net income or gain, U.S. Holders that have made a QEF Election with respect to G3 would not have any income inclusions as a result of the QEF Election. If a U.S. Holder that made a QEF Election has an income inclusion, such a U.S. Holder may, subject to certain limitations, elect to defer payment of current U.S. federal income tax on such amounts, subject to an interest charge. If such U.S. Holder is not a corporation, any such interest paid will be treated as "personal interest", which is not deductible.

A U.S. Holder that makes a timely and effective QEF Election with respect to G3 generally (a) may receive a tax-free distribution from G3 to the extent that such distribution represents G3's "earnings and profits", as computed under U.S. federal income tax principles, that were previously included in income by the U.S. Holder because of such QEF Election and (b) will adjust such U.S. Holder's tax basis in its G3 Shares to reflect the amount included in income or allowed as a tax-free distribution because of such QEF Election. In addition, a U.S. Holder that makes a QEF Election generally will recognize capital gain or loss on the sale or other taxable disposition of G3 Shares.

The procedure for making a QEF Election, and the U.S. federal income tax consequences of making a QEF Election, will depend on whether such QEF Election is timely. A QEF Election will be treated as "timely" for purposes of avoiding the default PFIC rules discussed above if such QEF Election is made for the first year in the U.S. Holder's holding period for G3 Shares in which G3 is a PFIC. A U.S. Holder may make a timely QEF Election by filing the appropriate QEF Election documents at the time such U.S. Holder files a U.S. federal income tax return for such year. If a U.S. Holder does not make a timely and effective QEF Election with respect to G3 for the first year in the U.S. Holder's holding period for G3 Shares, the U.S. Holder may still be able to make a timely and effective QEF Election with respect to G3 in a subsequent year if such U.S. Holder meets certain requirements and makes a "purging" election to recognize gain (which will be taxed under the default rules of Section 1291 of the U.S. Tax Code discussed above) as if such shares were sold for their fair market value on the day the QEF Election is effective. If a U.S. Holder makes a QEF Election but does not make a "purging" election to recognize gain as discussed in the preceding sentence, then such U.S. Holder will be subject to the QEF Election rules and will continue to be subject to tax under the default rules of Section 1291 of the U.S. Tax Code discussed above with respect to its G3 Shares.

A QEF Election will apply to the tax year for which such QEF Election is timely made and to all subsequent tax years, unless such QEF Election is invalidated or terminated or the IRS consents to revocation of such QEF Election. If a U.S. Holder makes a QEF Election and, in a subsequent tax year, G3 ceases to be a PFIC, the QEF Election will remain in effect (although it will not be applicable) during those tax years in which G3 is not a PFIC. Accordingly, if G3 becomes a PFIC again in a later tax year, the QEF Election will still be effective, and the U.S. Holder will be subject to the QEF rules described above during any subsequent tax year in which G3 qualifies as a PFIC.

If a U.S. Holder owns PFIC stock indirectly through another PFIC, separate QEF Elections must be made for the PFIC in which the U.S. Holder is a direct shareholder and the Subsidiary PFIC for the QEF rules to apply to both PFICs.

For each tax year that G3 is classified as a PFIC as determined by G3 based on its reasonable analysis, upon the written request of a U.S. Holder, G3 will provide a "PFIC Annual Information Statement", as described in Treasury Regulation Section 1.1295-1(g) (or any successor Treasury Regulation) and information and documentation that a U.S. Holder is required to obtain for U.S. federal income tax purposes in making a QEF Election with respect to G3. However, U.S. Holders should be aware that G3 can provide no assurances that it will provide any such information relating to any Subsidiary PFIC and as a result, a QEF Election may not be available with respect to any Subsidiary PFIC. Because G3 may own shares in one or more Subsidiary PFICs at any time, U.S. Holders will continue to be subject to the rules discussed above with respect to the taxation of gains and excess distributions with respect to any Subsidiary PFIC for which the U.S. Holders do not obtain such required information. Each U.S. Holder should consult its own tax advisors regarding the availability of, and procedure for making, a QEF Election with respect to G3 and any Subsidiary PFIC.

A U.S. Holder makes a QEF Election by attaching a completed IRS Form 8621, including a PFIC Annual Information Statement, to a timely filed U.S. federal income tax return. However, if G3 does not provide the required information with regard to G3 or any Subsidiary PFICs, if any, U.S. Holders will not be able to make a QEF Election for such entity and will continue to be subject to the default rules of Section 1291 of the U.S. Tax Code discussed above that apply to Non-Electing Shareholders with respect to the taxation of gains and excess distributions.

Mark-to-Market Election

A U.S. Holder may make a Mark-to-Market Election with respect to G3 Shares only if such shares are marketable stock. Such shares generally will be "marketable stock" if they are regularly traded on (a) a national securities exchange that is registered with the SEC, (b) the national market system established pursuant to Section 11A of the U.S. Exchange Act or (c) a non-U.S. securities exchange that is regulated or supervised by a governmental authority of the country in which the market is located, provided that (i) such non-U.S. exchange has trading volume, listing, financial disclosure, and surveillance requirements, and meets other requirements and the laws of the country in which such non-U.S. exchange is located, together with the rules of such non-U.S. exchange, ensure that such requirements are actually enforced and (ii) the rules of such non-U.S. exchange effectively promote active trading of listed stocks. If such stock is traded on such a qualified exchange or other market, such stock generally will be considered "regularly traded" for any calendar year during which such stock is traded, other than in de minimis quantities, on at least 15 days during each calendar quarter. U.S. Holders should consult their own tax advisors regarding the marketable stock rules.

A U.S. Holder that makes a timely and effective Mark-to-Market Election with respect to G3 Shares generally will not be subject to the default rules of Section 1291 of the U.S. Tax Code discussed above with respect to such shares. However, if a U.S. Holder does not make a Mark-to-Market Election beginning in the first tax year of such U.S. Holder's holding period for G3 Shares for which G3 is a PFIC and such U.S. Holder has not made a timely QEF Election, the default rules of Section 1291 of the U.S. Tax Code discussed above will apply to certain dispositions of, and distributions on G3 Shares.

A U.S. Holder that makes a timely and effective Mark-to-Market Election will include in ordinary income, for each tax year in which G3 is a PFIC, an amount equal to the excess, if any, of (a) the fair market value of G3 Shares held by such U.S. Holder, as of the close of such tax year over (b) such U.S. Holder's adjusted tax basis in the G3 Shares. A U.S. Holder that makes a Mark-to-Market Election will be allowed a deduction

in an amount equal to the excess, if any, of (i) such U.S. Holder's adjusted tax basis in the G3 Shares, over (ii) the fair market value of such shares (but only to the extent of the net amount of previously included income as a result of the Mark-to-Market Election for prior tax years).

A U.S. Holder that makes a timely and effective Mark-to-Market Election generally also will adjust such U.S. Holder's tax basis in the G3 Shares to reflect the amount included in gross income or allowed as a deduction because of such Mark-to-Market Election. In addition, upon a sale or other taxable disposition of G3 Shares a U.S. Holder that makes a Mark-to-Market Election will recognize ordinary income or ordinary loss (not to exceed the excess, if any, of (a) the amount included in ordinary income because of such Mark-to-Market Election for prior tax years over (b) the amount allowed as a deduction because of such Mark-to-Market Election for prior tax years). Losses that exceed this limitation are subject to the rules generally applicable to losses provided in the U.S. Tax Code and Treasury Regulations.

A U.S. Holder makes a Mark-to-Market Election by attaching a completed IRS Form 8621 to a timely filed U.S. federal income tax return. A timely Mark-to-Market Election applies to the tax year for which such Mark-to-Market Election is made and to each subsequent tax year, unless the G3 Shares cease to be "marketable stock" or the IRS consents to the revocation of such election. Each U.S. Holder should consult its own tax advisor regarding the availability of, and procedure for making, a Mark-to-Market Election.

Although a U.S. Holder may be eligible to make a Mark-to-Market Election with respect to G3 Shares, no such election may be made with respect to the stock of any Subsidiary PFIC that a U.S. Holder is treated as owning if such stock is not itself marketable stock. Hence, the Mark-to-Market Election would not be effective to avoid the application of the default rules of Section 1291 of the U.S. Tax Code described above with respect to deemed dispositions of Subsidiary PFIC stock or distributions from a Subsidiary PFIC to its shareholder.

Other PFIC Rules

As discussed above, under Section 1291(f) of the U.S. Tax Code, the IRS has issued proposed Treasury Regulations that, subject to certain exceptions, would cause a U.S. Holder that has not made a timely and effective QEF Election to recognize gain (but not loss) upon certain transfers of its G3 Shares that would otherwise be tax-deferred (e.g., gifts and exchanges pursuant to corporate reorganizations) in the event that G3 is a PFIC during a U.S. Holder's holding period for the relevant shares. However, the specific U.S. federal income tax considerations applicable to a U.S. Holder may vary based on the manner in which the G3 Shares are transferred.

If finalized in their current form, the proposed Treasury Regulations applicable to PFICs would be effective for transactions occurring on or after April 1, 1992. Because the proposed Treasury Regulations have not yet been adopted in final form, they are not currently effective, and there is no assurance that they will be adopted in the form and with the effective date proposed. Nevertheless, the IRS has announced that, in the absence of final Treasury Regulations, taxpayers may apply reasonable interpretations of the U.S. Tax Code provisions applicable to PFICs and that it considers the rules set forth in the proposed Treasury Regulations to be reasonable interpretations of those U.S. Tax Code provisions. The PFIC rules are complex, and the implementation of certain aspects of the PFIC rules requires the issuance of Treasury Regulations which in many instances have not been promulgated and which, when promulgated, may have retroactive effect. U.S. Holders should consult their own tax advisors about the potential applicability of the proposed Treasury Regulations.

Certain additional adverse rules may apply with respect to a U.S. Holder if G3 is a PFIC, regardless of whether such U.S. Holder makes a QEF Election. For example, under Section 1298(b)(6) of the U.S. Tax

Code, a U.S. Holder that uses G3 Shares as security for a loan will, except as may be provided in Treasury Regulations, be treated as having made a taxable disposition of such shares.

In addition, a U.S. Holder who acquires G3 Shares from a decedent will not receive a "step up" in tax basis of such shares to fair market value unless such decedent had a timely and effective QEF Election in place.

Special rules also apply to the amount of foreign tax credit that a U.S. Holder may claim on a distribution from a PFIC. Subject to such special rules, non-U.S. taxes paid with respect to any distribution in respect of stock in a PFIC are generally eligible for the foreign tax credit. The rules relating to distributions by a PFIC and their eligibility for the foreign tax credit are complicated, and a U.S. Holder should consult with its own tax advisors regarding the availability of the foreign tax credit with respect to distributions by a PFIC.

The PFIC rules are complex, and each U.S. Holder should consult its own tax advisor regarding the PFIC rules (including the availability and advisability of making a QEF Election or Mark-to-Market Election) and how the PFIC rules may affect the U.S. federal income tax considerations arising from the ownership, and disposition of G3 Shares.

Additional Considerations

Receipt of Foreign Currency

The amount of any distribution paid to a U.S. Holder in non-U.S. currency, or payment received in non-U.S. currency in connection with the Arrangement (including, but not limited to, U.S. Holders exercising Dissent Rights) or on the sale, exchange or other taxable disposition of G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares, as applicable, generally will be equal to the U.S. dollar value of such non-U.S. currency based on the exchange rate applicable on the date of receipt or, if applicable, the date of settlement if such shares are traded on an established securities market (regardless of whether such non-U.S. currency is converted into U.S. dollars at that time). If the non-U.S. currency received is not converted into U.S. dollars on the date of receipt, a U.S. Holder will have a tax basis in the non-U.S. currency equal to its U.S. dollar value on the date of receipt. Any U.S. Holder who converts or otherwise disposes of the non-U.S. currency after the date of receipt may have a non-U.S. currency exchange gain or loss that would be treated as ordinary income or loss, and generally will be U.S.-source income or loss for non-U.S. tax credit purposes. Different rules apply to U.S. Holders who use the accrual method of tax accounting. Each U.S. Holder should consult its own U.S. tax advisor regarding the U.S. federal income tax considerations arising from or relating to the acquisition, ownership and disposition of non-U.S. currency.

Foreign Tax Credit

Dividends paid on the G2 Class A Shares (including, without limitation, the receipt of the G3 Shares pursuant to the Arrangement to the extent characterized as a dividend), G3 Shares or GMIN Shares, as applicable, will be treated as non-U.S.-source income, and generally will be treated as "passive category income" or "general category income" for U.S. foreign tax credit purposes. Any gain or loss recognized on a sale or other disposition of G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares, as applicable, generally will be U.S.-source gain or loss. Certain U.S. Holders that are eligible for the benefits of the Convention may elect to treat such gain or loss as Canadian-source gain or loss for U.S. foreign tax credit purposes. The U.S. Tax Code applies various complex limitations on the amount of non-U.S. taxes that may be claimed as a credit by U.S. taxpayers. In addition, Treasury Regulations that apply to foreign taxes paid or accrued (the "**Foreign Tax Credit Regulations**") impose additional requirements for non-U.S. withholding taxes to be eligible for a foreign tax credit, and there can be no assurance that those

requirements will be satisfied. The U.S. Department of the Treasury has released guidance temporarily pausing the application of certain of the Foreign Tax Credit Regulations.

Subject to the PFIC rules and the Foreign Tax Credit Regulations, each as discussed above, a U.S. Holder that pays (whether directly or through withholding) Canadian income tax with respect to dividends paid on the G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares, as applicable, generally will be entitled, at the election of such U.S. Holder, to receive either a deduction or a credit for such Canadian income tax paid. Generally, a credit will reduce a U.S. Holder's U.S. federal income tax liability on a dollar-for-dollar basis, whereas a deduction will reduce a U.S. Holder's income that is subject to U.S. federal income tax. This election is made on a year-by-year basis and applies to all non-U.S. taxes paid or accrued (whether directly or through withholding) by a U.S. Holder during a year. The foreign tax credit rules are complex and involve the application of rules that depend on a U.S. Holder's particular circumstances. Accordingly, each U.S. Holder should consult its own U.S. tax advisor regarding the foreign tax credit rules.

Information Reporting and Backup Withholding

Under U.S. federal income tax laws and Treasury Regulations, certain categories of U.S. Holders must file information returns with respect to their investment in, or involvement in, a non-U.S. corporation. For example, U.S. return disclosure obligations (and related penalties) are imposed on individuals who are U.S. Holders that hold certain specified foreign financial assets in excess of certain threshold amounts. The definition of specified foreign financial assets includes not only financial accounts maintained in foreign financial institutions, but also, unless held in accounts maintained by a financial institution, any stock or security issued by a non-U.S. person, any financial instrument or contract held for investment that has an issuer or counterparty other than a U.S. person and any interest in a non-U.S. entity. U.S. Holders may be subject to these reporting requirements unless their G2 Shares, G2 Class A Shares, G3 Shares or GMIN Shares, as applicable, are held in an account at certain financial institutions. Penalties for failure to file certain of these information returns are substantial. U.S. Holders should consult their own tax advisors regarding the requirements of filing information returns, including the requirement to file an IRS Form 8938.

Payments made within the United States, or by a U.S. payor or U.S. middleman, of (a) dividends on, and proceeds arising from the sale or other taxable disposition of, G2 Shares, G2 Class A Shares (including, without limitation, to the extent that the receipt of the G3 Shares pursuant to the Spin-Off is characterized as a dividend), G3 Shares or GMIN Shares, as applicable, or (b) any other payments received in connection with the Arrangement (including, without limitation, U.S. Holders exercising Dissent Rights), generally may be subject to information reporting and backup withholding, currently at the rate of 24%, if a U.S. Holder (a) fails to furnish such U.S. Holder's correct U.S. taxpayer identification number (generally on IRS Form W-9), (b) furnishes an incorrect U.S. taxpayer identification number, (c) is notified by the IRS that such U.S. Holder has previously failed to properly report items subject to backup withholding, or (d) fails to certify, under penalty of perjury, that such U.S. Holder has furnished its correct U.S. taxpayer identification number and that the IRS has not notified such U.S. Holder that it is subject to backup withholding. However, certain exempt persons, such as U.S. Holders that are corporations, generally are excluded from these information reporting and backup withholding rules. Backup withholding is not an additional tax. Any amounts withheld under the U.S. backup withholding rules generally will be allowed as a credit against a U.S. Holder's U.S. federal income tax liability, if any, or will be refunded, if such U.S. Holder furnishes required information to the IRS in a timely manner.

The discussion of reporting requirements set forth above is not intended to constitute a complete description of all reporting requirements that may apply to a U.S. Holder. A failure to satisfy certain reporting requirements may result in an extension of the time period during which the IRS can assess a tax, and under certain circumstances, such an extension may apply to assessments of amounts unrelated to any unsatisfied

reporting requirement. Each U.S. Holder should consult its own tax advisor regarding the information reporting and backup withholding rules.

THE ABOVE SUMMARY IS NOT INTENDED TO CONSTITUTE A COMPLETE ANALYSIS OF ALL TAX CONSIDERATIONS APPLICABLE TO U.S. HOLDERS WITH RESPECT TO THE ARRANGEMENT OR THE OWNERSHIP AND DISPOSITION OF G3 SHARES AND GMIN SHARES RECEIVED PURSUANT TO THE ARRANGEMENT. U.S. HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX CONSIDERATIONS APPLICABLE TO THEM IN LIGHT OF THEIR OWN PARTICULAR CIRCUMSTANCES.

INFORMATION CONCERNING G2

Information with respect to the business and affairs of G2 is set forth in Appendix "G" to this Circular.

Interests of Experts

The following persons and companies have prepared certain sections of this Circular and/or Appendices attached hereto as described below, or are named as having prepared or certified a report, statement or opinion in or incorporated by reference in this Circular.

Name of Expert	Nature of Relationship
ATB Capital Markets Corp.	Financial advisor to G2
Canaccord Genuity Corp.	Financial advisor to G2
MNP LLP	Auditors of G2

To the knowledge of G2, neither ATB Cormark nor Canaccord Genuity, nor any of the respective designated professionals thereof, held securities representing more than 1% of all issued and outstanding G2 Shares as at the date of the ATB Cormark Fairness Opinion or the Canaccord Genuity Fairness Opinion, as applicable, and none of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of the Corporation or of any associate or affiliate of the Corporation.

MNP LLP has confirmed that it is independent with respect to the Corporation within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

With respect to technical information relating to G2 contained in this Circular or in a document incorporated by reference herein, the following is a list of persons or companies named as having prepared or certified a statement, report or valuation and whose profession or business gives authority to the statement, report or valuation made by the person or company:

- William J. Lewis, P.Geo. and Mike Round, M.Sc., MCSM, FIMMM, each of Micon International Limited, prepared the Oko-Ghanie Technical Report and the Puruni Technical Report;

- Chitrali Sarkar, P.Geo, Peter Szkilnyk, P.Eng., Mohsin Hashmi, P.Eng. PMP, Richard M. Gowans, P.Eng., Christopher Jacobs, CEng., MIMMM, MBA, all of Micon International Limited, and Sepehr Aryan, M.Sc., P. Eng. and Morwenna C. Rogers, M.Sc., MIMMM, both of Halyard Inc., prepared the Oko-Ghanie Technical Report; and

- Daniel Noone, President and Chief Executive Officer of the Corporation, is the Qualified Person who verified all of the Corporation's scientific and technical information in this Circular and documents incorporated by reference.

Each of the foregoing persons is a Qualified Person within the meaning of NI 43-101, and is independent of the Corporation and G3 (other than Mr. Noone, who is the President and Chief Executive Officer of the Corporation and G3). To G2's knowledge, each of the foregoing firms or persons beneficially owns, directly or indirectly, less than 1% of the issued and outstanding G2 Shares (other than Mr. Noone, see "*The Arrangement – Interests of Certain Persons in the Arrangement*") and G3 Shares, and none of the persons above (other than Mr. Noone) is or is expected to be elected, appointed or employed as a director, officer or employee of the Corporation or G3 or of any associate or affiliate of the Corporation or G3.

INFORMATION CONCERNING GMIN

Information with respect to the business and affairs of GMIN is set forth in Appendix "H" to this Circular.

Interests of Experts

GMIN's auditors are PwC, at their principal offices in Montreal, Québec. PwC is independent with respect to GMIN in accordance with the ethical requirements that are relevant to the audit of consolidated financial statements in Canada.

With respect to technical information relating to GMIN contained in this Circular or in a document incorporated by reference herein, the following is a list of persons or companies named as having prepared or certified a statement, report or valuation and whose profession or business gives authority to the statement, report or valuation made by the person or company:

- the TZ Authors prepared the TZ Technical Report;
- the Oko West Authors prepared the Oko West Technical Report;
- the Gurupi Authors prepared the Gurupi Technical Report;
- Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a Qualified Person, has reviewed the TZ Technical Report, the Oko West Technical Report and the Gurupi Technical Report on behalf of GMIN and has approved the technical disclosure contained in this Circular or in the documents incorporated by reference herein with respect to the TZ Mine, Oko West Project and Gurupi Project; and
- Julie-Anaïs Debreil, Vice President, Geology & Resources of GMIN, a Qualified Person, has reviewed the Gurupi Technical Report, and has approved the technical disclosure contained in this Circular or in the documents incorporated by reference herein with respect to the Gurupi Project.

Each of the foregoing persons is a Qualified Person within the meaning of NI 43-101, and is independent of GMIN (other than Mr. Gignac, who is the President and Chief Executive Officer of the GMIN and Ms. Debreil, who is Vice President, Geology & Resources of GMIN). To GMIN's knowledge, each of the foregoing firms or persons beneficially owns, directly or indirectly, less than 1% of the issued and outstanding GMIN Shares (other than Mr. Gignac), and none of the persons above (other than Mr. Gignac and Ms. Debreil) is or is expected to be elected, appointed or employed as a director, officer or employee of GMIN or of any associate or affiliate of GMIN.

INFORMATION CONCERNING GMIN FOLLOWING COMPLETION OF THE ARRANGEMENT

On completion of the Arrangement, GMIN will continue to be a corporation existing under the laws of Canada. On the Effective Date, GMIN will own all of the G2 Shares and G2 will be a wholly-owned subsidiary of GMIN, with G2 having divested the G3 Assets to G3 pursuant to the Spin-Out.

For further information regarding GMIN following completion of the Arrangement, please see Appendix "I" to this Circular.

INFORMATION CONCERNING G3

Information with respect to the business and affairs of G3 is set forth in Appendix "J" to this Circular. Appendix "J" should be read together with the audited financial statements of G3 as of the date of incorporation appended hereto as Appendix "K", G3's management's discussion and analysis as of the date of incorporation appended hereto as Appendix "L", the audited carve-out financial statements for the year ended May 31, 2025 appended hereto as Appendix "M", the carve-out financial statements for the three and nine months ended February 28, 2026 appended hereto as Appendix "N", the combined carve-out management's discussion and analysis appended hereto as Appendix "O", and the *pro forma* financial statements of G3, appended hereto as Appendix "P".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There has not been since the commencement of the most recently completed financial year and there is currently no outstanding indebtedness owing to either G2 or any of its subsidiaries, or to any other entity which is the subject of a guarantee, support agreement, letter of credit or similar arrangement provided by G2 or any of its subsidiaries, of: (i) any director, executive officer or employee; (ii) any former director, executive officer or employee; or (iii) any associate of any current or former director or executive officer.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, executive officer, shareholder beneficially owning (directly or indirectly) or exercising control or direction over more than 10% of the G2 Shares (or any director or executive officer thereof), and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the beginning of G2's last completed fiscal year or in any proposed transaction which, in either such case, has materially affected or will materially affect G2 or any subsidiary of G2, other than as set forth below and under the heading "*The Arrangement – Interests of Certain Persons in the Arrangement*".

On September 25, 2025, G2 completed a non-brokered private placement (the "**Offering**"). The Offering consisted of 15,000,000 G2 Shares at a price of C$3.30 per G2 Share, for aggregate gross proceeds of C$49,500,000.

J. Patrick Sheridan, Executive Chairman of G2, acquired 155,000 G2 Shares under the Offering. Prior to the closing of the Offering, Mr. Sheridan had ownership and control (together with any joint actors) over an aggregate of 40,894,074 G2 Shares (which represented approximately 16.9% of the then issued and outstanding G2 Shares) and convertible securities entitling him to acquire an additional 3,000,000 G2 Shares (which represented approximately 17.9% of the G2 Shares on a partially diluted basis). As of September 25, 2025, following the closing of the Offering, Mr. Sheridan had ownership and control (together with any joint actors) over an aggregate of 41,049,074 G2 Shares (which represented approximately 16.0% of the issued and outstanding G2 Shares), and convertible securities entitling him to

acquire an additional 3,000,000 G2 Shares representing approximately 16.9% of the G2 Shares on a partially diluted basis.

Daniel Noone, President and Chief Executive Officer and a director of G2, acquired 15,000 G2 Shares under the Offering. Prior to the closing of the Offering, Mr. Noone had ownership and control (together with any joint actors) over an aggregate of 8,741,754 G2 Shares (which represented approximately 3.6% of the then issued and outstanding G2 Shares) and convertible securities entitling him to acquire an additional 3,500,000 G2 Shares (which represented approximately 5.0% of the G2 Shares on a partially diluted basis). As of September 25, 2025, following the closing of the Offering, Mr. Noone had ownership and control (together with any joint actors) over an aggregate of 8,756,754 G2 Shares (which represented approximately 3.4% of the issued and outstanding G2 Shares), and convertible securities entitling him to acquire an additional 3,500,000 G2 Shares representing approximately 4.7% of the G2 Shares on a partially diluted basis.

Stephen Stow, a director of G2, acquired 155,000 G2 Shares under the Offering. Prior to the closing of the Offering, Mr. Stow had ownership and control (together with any joint actors) over an aggregate of 5,911,920 G2 Shares (which represented approximately 2.4% of the then issued and outstanding G2 Shares) and convertible securities entitling him to acquire an additional 625,000 G2 Shares (which represented approximately 2.7% of the G2 Shares on a partially diluted basis). As of September 25, 2025, following the closing of the Offering, Mr. Stow had ownership and control (together with any joint actors) over an aggregate of 6,066,920 G2 Shares (which represented approximately 2.4% of the issued and outstanding G2 Shares), and convertible securities entitling him to acquire an additional 625,000 G2 Shares representing approximately 2.6% of the G2 Shares on a partially diluted basis.

Ithaki, a company that has beneficial ownership or control or direction over G2 Shares which carry more than 10% of the voting rights attached to G2's issued and outstanding voting securities, acquired 4,000,000 G2 Shares under the Offering. Prior to the closing of the Offering, Ithaki had ownership and control (together with any joint actors) over an aggregate of 32,948,965 G2 Shares (which represented approximately 13.6% of the then issued and outstanding G2 Shares). As of September 25, 2025, following the closing of the Offering, Ithaki had ownership and control (together with any joint actors) over an aggregate of 36,948,965 G2 Shares (which represented approximately 14.3% of the issued and outstanding G2 Shares).

BlackRock, a company that has beneficial ownership or control or direction over G2 Shares which carry more than 10% of the voting rights attached to G2's issued and outstanding voting securities, acquired (through its investment advisory subsidiaries) 4,653,320 G2 Shares under the Offering. Prior to the closing of the Offering, BlackRock had ownership and control (together with any joint actors) over an aggregate of 24,534,922 G2 Shares (which represented approximately 10.1% of the then issued and outstanding G2 Shares). As of September 25, 2025, following the closing of the Offering, BlackRock had ownership and control (together with any joint actors) over an aggregate of 29,188,242 G2 Shares (which represented approximately 11.4% of the issued and outstanding G2 Shares).

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of G2 at any time since the commencement of the last completed fiscal year of the Corporation ended May 31, 2025, and no associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than (i) as disclosed herein regarding the interests of certain officers in the Arrangement, (ii) Mr. J. Patrick Sheridan having an interest in the Control Person Resolution and his votes will be excluded therefrom; and (iii) certain directors and executive officers of G2 having an interest in the resolutions regarding the approval of the G3 Option Plan

and the G3 RSU Plan as such persons will be eligible to participate in such plan as directors and executive officers of G3. See "*The Arrangement – Interests of Certain Persons in the Arrangement*", "*Creation of a New Control Person*", "*G3 Stock Option Plan*" and "*G3 RSU Plan*".

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for the year ended May 31, 2025. G2 Shareholders may contact the principal office of the Corporation located at 141 Adelaide Street West, Suite 1101**,** Toronto, Ontario, M5H 3L5**,** to request copies of the Corporation's financial statements and management discussion and analysis for its most recently completed fiscal year.

DIRECTORS' APPROVAL

The contents and the sending of this Circular, including the Notice of Meeting, have been approved and authorized by the Board.

DATED: May 12, 2026

"*J. Patrick Sheridan*"

J. Patrick Sheridan, Executive Chairman

CONSENT OF ATB CAPITAL MARKETS CORP.

To: The Special Committee of the Board of Directors of G2 Goldfields Inc.

We refer to the written fairness opinion dated as of April 8, 2026 (the "**ATB Cormark Fairness Opinion**"), which we prepared for the Special Committee of the Board of Directors of G2 Goldfields Inc. ("**G2**"), in connection with the Arrangement (as defined in G2's management information circular dated May 12, 2026 (the "**Circular**")) involving G2, G Mining Ventures Corp. and G3 Goldfields Inc.

We consent to the inclusion of the ATB Cormark Fairness Opinion, a summary of the ATB Cormark Fairness Opinion and the use of our firm name in this Circular. In providing such consent, we do not intend that any person other than the Special Committee of the Board of Directors of G2 will rely upon the ATB Cormark Fairness Opinion. The ATB Cormark Fairness Opinion was given as of April 8, 2026 and remains subject to the assumptions, limitations and qualifications set out therein.

(signed) "*ATB Capital Markets Corp.*"

Toronto, Ontario

May 12, 2026

CONSENT OF CANACCORD GENUITY CORP.

To: The Board of Directors of G2 Goldfields Inc.

We refer to the written fairness opinion dated as of April 8, 2026 (the "**Canaccord Genuity Fairness Opinion**"), which we prepared for the board of directors of G2 Goldfields Inc. ("**G2**"), in connection with the Arrangement (as defined in G2's management information circular dated May 12, 2026 (the "**Circular**")) involving G2, G Mining Ventures Corp. and G3 Goldfields Inc.

We hereby consent to the inclusion of the full text of the Canaccord Genuity Fairness Opinion, a summary of the Canaccord Genuity Fairness Opinion and the use of our firm name in the Circular.

Our Canaccord Genuity Fairness Opinion was given as of April 8, 2026 and remains subject to the assumptions, qualifications and limitations contained therein. In providing such consent, we do not intend that any person other than the board of directors of G2 shall be entitled to, may or will rely upon the Canaccord Genuity Fairness Opinion.

(signed) "*Canaccord Genuity Corp.*"

Toronto, Ontario

May 12, 2026

APPENDIX "A"
ARRANGEMENT RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE HOLDERS OF COMMON SHARES OF G2 GOLDFIELDS INC. (the "Corporation") THAT:

1. The arrangement of the Corporation (the "**Arrangement**") under Section 192 of the *Canada Business Corporations Act*, pursuant to the arrangement agreement dated April 9, 2026 between the Corporation, G Mining Ventures Corp. and G3 Goldfields Inc. (the "**Arrangement Agreement**"), all as more fully described and set forth in the management information circular of the Corporation prepared in connection with the meeting of the shareholders of the Corporation called in order to approve this resolution, as it may be amended, supplemented or otherwise modified from time to time (the "**Circular**"), and all transactions contemplated thereby, are hereby authorized, approved and adopted.

2. The plan of arrangement of the Corporation, as it may be amended, supplemented or otherwise modified from time to time (the "**Plan of Arrangement**"), the full text of which is set out in Appendix "B" to the Circular, is hereby authorized, approved and adopted.

3. The (i) Arrangement Agreement and all the transactions contemplated therein, (ii) actions of the directors of the Corporation in approving the Arrangement and the Arrangement Agreement, and (iii) actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement, are hereby ratified and approved.

4. The Corporation is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (Commercial List) to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, amended, supplemented or otherwise modified).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Corporation (the "**Shareholders**") entitled to vote thereon or that the Arrangement has been approved by the Ontario Superior Court of Justice (Commercial List), the directors of the Corporation are hereby authorized and empowered, without notice to or approval of the Shareholders: to (i) amend, supplement or otherwise modify the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their terms, and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

6. Any director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute and deliver for filing with the Director under *Canada Business Corporations Act*, articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the performance of any such other act or thing.

APPENDIX "B"
PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT
UNDER SECTION 192 OF THE
CANADA BUSINESS CORPORATIONS ACT

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.01 Definitions

In this Plan of Arrangement, any capitalized term used herein and not defined in this Section 1.01 shall have the meaning ascribed thereto in the Arrangement Agreement (as defined below). Unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

(a) "**Arrangement**" means the arrangement under section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments, variations or modifications thereto made in accordance with the terms of the Arrangement Agreement, and Section 5.01 of this Plan of Arrangement and the Interim Order (once issued) or made at the direction of the Court in the Final Order, provided that any such amendments, variations or modifications are consented to by the Principal Parties, each acting reasonably;

(b) "**Arrangement Agreement**" means the arrangement agreement dated April 9, 2026, among GMIN, the Corporation and Spinco, together with the schedules attached thereto, the Corporation Disclosure Letter and the GMIN Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

(c) "**Arrangement Resolution**" means the special resolution of the Corporation Shareholders approving the Arrangement to be considered at the Meeting, substantially in the form attached as Schedule B to the Arrangement Agreement;

(d) "**Articles of Arrangement**" means the articles of arrangement of the Corporation in respect of the Arrangement required under subsection 192(6) of the CBCA to be filed with the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in form and substance acceptable to the Principal Parties, each acting reasonably;

(e) "**Business Day**" means any day, other than a Saturday, a Sunday or any day on which it is a civic holiday in or on which major banking institutions in Montreal, Québec and Toronto, Ontario are required by Law to be closed for business;

(f) "**CBCA**" means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44;

(g) "**Certificate of Arrangement**" means the Certificate of Arrangement in respect of the Corporation issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement, giving effect to the Arrangement;

(h) "**Code**" means the United States Internal Revenue Code of 1986;

(i) "**Consideration**" means, for each Corporation Share, a number of GMIN Shares equal to the Exchange Ratio and a number of Spinco Shares equal to the Spinco Exchange Ratio;

(j) "**Corporation**" means G2 Goldfields Inc., a corporation existing under the federal laws of Canada;

(k) "**Corporation Class A Shareholders**" means the holders of Corporation Class A Shares;

(l) "**Corporation Class A Shares**" means the shares in the capital of the Corporation designated as the "Class A Common Shares" created pursuant to Section 2.03(f)(i) of this Plan of Arrangement;

(m) "**Corporation Convertible Securities**" means, collectively, the Corporation Options and the Corporation RSUs;

(n) "**Corporation Disclosure Letter**" means the disclosure letter executed by the Corporation and delivered to GMIN on the date of the Arrangement Agreement in connection with the execution of the Arrangement Agreement;

(o) "**Corporation Options**" means options to purchase Corporation Shares granted pursuant to the Corporation Stock Option Plan which are outstanding immediately prior to the Effective Time;

(p) "**Corporation RSU Plan**" means the restricted share unit plan of the Corporation ratified by the Corporation Shareholders on November 29, 2019, as amended on April 2, 2024;

(q) "**Corporation RSUs**" means the restricted share units granted pursuant to the Corporation RSU Plan which are outstanding immediately prior to the Effective Time;

(r) "**Corporation Securities**" means, collectively, the Corporation Shares, the Corporation Class A Shares and the Corporation Convertible Securities;

(s) "**Corporation Shareholders**" means the holders of Corporation Shares;

(t) "**Corporation Shares**" means the common shares in the capital of the Corporation;

(u) "**Corporation Stock Option Plan**" means the amended and restated stock option plan of the Corporation ratified by the Corporation Shareholders on November 24, 2022, as amended on April 2, 2024;

(v) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(w) "**CVR Agreement**" means the contingent value right agreement to be entered into between the Corporation and Spinco, substantially in the form attached as Schedule F to the Arrangement Agreement;

(x) "**Depositary**" means TSX Trust Company or such other depositary as may be agreed upon by the Principal Parties, acting each reasonably;

(y) "**Director**" means the director appointed pursuant to section 260 of the CBCA;

(z) "**Dissenting Shareholder**" means a registered holder of Corporation Shares who dissents in respect of the Arrangement in strict compliance with the Dissent Rights and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights;

(aa) "**Dissent Rights**" has the meaning ascribed thereto in Section 3.01 of this Plan of Arrangement;

(bb) "**DRS Advice**" means a Direct Registration System Advice;

(cc) "**Effective Date**" means the date upon which the Arrangement becomes effective, being the date shown on the Certificate of Arrangement;

(dd) "**Effective Time**" means 12:01 a.m. on the Effective Date;

(ee) "**Exchange Ratio**" means 0.212 of a GMIN Share for each Corporation Share;

(ff) "**Final Order**" means the final order of the Court pursuant to subsection 192(4)(e) of the CBCA approving the Arrangement, in form and substance acceptable to the Principal Parties, each acting reasonably, after a hearing upon the substantive and procedural fairness of the terms and conditions of the Arrangement, as such order may be amended, modified or varied by the Court with the consent of the Principal Parties, each acting reasonably, at any time prior to the Effective Date;

(gg) "**Former Corporation Shareholders**" means, as applicable, the holders of Corporation Shares immediately prior to the Effective Time or the holders of Corporation Class A Shares immediately prior to the exchange contemplated by Section 2.03(g);

(hh) "**GMIN**" means G Mining Ventures Corp., a corporation existing under the federal laws of Canada;

(ii) "**GMIN Consideration Shares**" means the GMIN Shares to be issued as part of the Consideration;

(jj) "**GMIN Disclosure Letter**" means the disclosure letter executed by GMIN and delivered to the Corporation on the date of the Arrangement Agreement in connection with the execution of the Arrangement Agreement;

(kk) "**GMIN Shares**" means the common shares in the capital of GMIN;

(ll) "**Governmental Entity**" means any applicable: (a) international, multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public body, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock or securities exchange or quotation system;

(mm) "**Intended U.S. Tax Treatment**" has the meaning ascribed thereto in Section 2.06 of this Plan of Arrangement;

(nn) "**Interim Order**" means the interim order of the Court pursuant to subsection 192(4)(c) of the CBCA, in form and substance acceptable to the Principal Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as the same may be amended, supplemented or varied by further order of the Court, with the consent of the Principal Parties, each acting reasonably;

(oo) "**Law**" or "**Laws**" means all laws, by-laws, statutes, rules (including the rules and regulations of any stock or securities exchange or quotation system), regulations, principles of common law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, including any Permit, and to the extent that they have the force of law, all policies, standards, practices, notices, guidelines and protocols of any Governmental Entity, and the term "**applicable**" with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, assets, properties or securities and emanate from a Governmental Entity having jurisdiction over the applicable Party or its business, undertaking, assets, properties or securities;

(pp) "**Letter of Transmittal**" means the letter of transmittal for use by and to be sent to registered Corporation Shareholders in connection with the Arrangement;

(qq) "**Lien**" means any hypothec, mortgage, pledge, assignment, lien, charge, security interest, encumbrance, adverse right or claim, pre-emptive right or right of first refusal or other third Person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

(rr) "**Meeting**" means the special meeting of the Corporation Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held to consider the Arrangement Resolution, and for any other purpose as may be set out in the Circular and as agreed to in writing by the Principal Parties, each acting reasonably;

(ss) "**Option Election Agreements**" has the meaning ascribed thereto in the Arrangement Agreement;

(tt) "**Parties**" means GMIN, the Corporation and Spinco, and "**Party**" means any one of them;

(uu) "**Plan of Arrangement**" means this plan of arrangement and any amendments or variations hereto made in accordance with the terms of the Arrangement Agreement or Section 5.01 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of the Principal Parties, each acting reasonably;

(vv) "**Principal Parties**" means GMIN and the Corporation, and "**Principal Party**" means either of them;

(ww) "**Spinco**" means G3 Goldfields Inc., a corporation existing under the laws of the Province of Ontario;

(xx) "**Spinco Assets**" has the meaning ascribed thereto in the Arrangement Agreement;

(yy) "**Spinco Consideration Shares**" has the meaning ascribed thereto in Section 2.03(e) of this Plan of Arrangement;

(zz) "**Spinco Exchange Ratio**" means 0.5 of a Spinco Share for each Corporation Share;

(aaa) "**Spinco Liabilities**" has the meaning ascribed thereto in the Arrangement Agreement;

(bbb) "**Spinco Reorganization**" has the meaning ascribed thereto in the Arrangement Agreement;

(ccc) "**Spinco Shares**" means the common shares in the capital of Spinco;

(ddd) "**Tax Act**" means the *Income Tax Act* (Canada);

(eee) "**U.S. Securities Act**" means the United States *Securities Act of 1933*;

(fff) "**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia; and

(ggg) "**Withholding Party**" has the meaning ascribed thereto in Section 4.05 of this Plan of Arrangement.

In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein shall have the same meaning herein as in the CBCA unless the context otherwise requires.

Section 1.02 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into Articles, Sections, paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

Section 1.03 Number and Gender

In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

Section 1.04 Date for any Action

Unless otherwise expressly stated, if the date on or by which any action is required or permitted to be taken hereunder by a Party is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

Section 1.05 Statutory References

Unless otherwise expressly stated, any reference to a statute refers to such statute, or successor thereto, and all rules, resolutions, published policies and regulations made under it, or its successor, respectively, as it or its successor, or they, may have been or may from time to time be amended or re-enacted.

Section 1.06 Currency

Unless otherwise expressly stated, all references in this Plan of Arrangement to sums of money are expressed in lawful money of Canada and "$" refers to Canadian dollars.

Section 1.07 Governing Law

This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Ontario and the laws of Canada applicable therein. All questions as to the interpretation or application of this Plan of Arrangement and all proceedings taken in connection with this Plan of Arrangement shall be subject to the exclusive jurisdiction of the courts of the Province of Ontario.

Section 1.08 Time References

All references to time are to Toronto, Ontario time.

ARTICLE 2
ARRANGEMENT

Section 2.01 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, and forms part of, the Arrangement Agreement. If there is any inconsistency or conflict between the provisions of this Plan of Arrangement and the provisions of the Arrangement Agreement, the provisions of this Plan of Arrangement shall govern.

Section 2.02 Binding Effect

This Plan of Arrangement constitutes an arrangement as referred to in section 192 of the CBCA. This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, shall become effective at, and be binding upon (i) the Corporation, (ii) GMIN, (iii) Spinco, (iv) all holders of Corporation Securities (including Dissenting Shareholders), and (v) the Depositary, without any further act or formality required on the part of any Person, except as expressly provided herein.

Section 2.03 Arrangement

The following events shall occur and shall be deemed to occur sequentially as set out below, and, except as otherwise set forth herein, without any further authorization, act or formality, in each case, unless stated otherwise, effective as at two-minute intervals starting at the Effective Time:

(a) subject to Section 3.01 of this Plan of Arrangement, each Corporation Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall, without any further act or formality by or on behalf of the Dissenting Shareholder, be deemed to be assigned and transferred by the Dissenting Shareholder to the Corporation and thereupon cancelled in consideration for a debt claim against the Corporation (payable by the Corporation using its own funds, not funds provided directly or indirectly by GMIN or any affiliate of GMIN) for the amount determined under Article 3 of this Plan of Arrangement, and:

(i) such Dissenting Shareholder shall cease to be the holder of such Corporation Shares and shall cease to have any rights as a Corporation Shareholder other than the right to be paid the fair value of such Corporation Shares in accordance with this Plan of Arrangement;

(ii) the name of each Dissenting Shareholder shall be removed as the holder of such Corporation Shares from the register of Corporation Shareholders as of the Effective Time; and

(iii) each Dissenting Shareholder shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to assign and transfer such Corporation Shares in accordance with this Section 2.03(a);

(b) the Corporation shall satisfy its obligations under the Option Election Agreements, and each holder of Corporation Options shall be the holder of the Corporation Shares which such holder is entitled to receive pursuant to the Option Election Agreements on surrender or exercise of such Corporation Options, free and clear of all Liens, and shall be entered in the register of holders of Corporation Shares maintained by or on behalf of the Corporation, but the holders of such Corporation Options shall not be entitled to certificates, DRS Advices or other documents representing such Corporation Shares;

(c) immediately following the preceding step, the Corporation Stock Option Plan and any outstanding unexercised Corporation Options shall be terminated without any payment or consideration therefor, and the Corporation shall have no further liabilities or obligations to the former holders thereof with respect to such Corporation Options;

(d) all of the Corporation RSUs outstanding shall be, and shall be deemed to be, redeemed for Corporation Shares in accordance with the terms of the Corporation RSU Plan and the Corporation RSUs, and each holder of Corporation RSUs shall be the holder of the Corporation Shares which such holder is entitled to receive, free and clear of all Liens, and shall be entered in the register of holders of Corporation Shares maintained by or on behalf of the Corporation, but the holder of Corporation RSUs shall not be entitled to certificates, DRS Advices or other documents representing such Corporation Shares, and the Corporation RSU Plan shall be terminated thereafter and the Corporation shall have no further liabilities or obligations to the former holder of Corporation RSUs;

(e) the Corporation shall grant, or cause to be granted, a contingent value right under the CVR Agreement to or as directed by Spinco, and each of the transactions in the Spinco Reorganization shall become effective pursuant to which Spinco will hold all Spinco Assets and Spinco Liabilities and an aggregate of $45 million in cash, and as consideration for the foregoing, Spinco shall have issued that number of fully paid and non-assessable Spinco Shares (the "**Spinco Consideration Shares**") such that the Corporation shall hold in aggregate (together with the Spinco Shares held immediately prior to the foregoing issuance) that number of Spinco Consideration Shares equal to the Spinco Exchange Ratio multiplied by the number of Corporation Shares issued and outstanding (including, for greater certainty, the Corporation Shares issued pursuant to Section 2.03(b) and Section 2.03(d) of this Plan of Arrangement);

(f) the Corporation shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act, which shall occur in the following order:

(i) the articles of the Corporation shall be amended to create a new class of shares consisting of an unlimited number of Corporation Class A Shares, without par value, having the following rights, privileges, restrictions and conditions attaching thereto:

(A) entitlement to two votes per Corporation Class A Share at all meetings of shareholders of the Corporation, except meetings at which only holders of a specified class of shares are entitled to vote;

(B) entitlement to receive, subject to the rights of the holders of any other class of shares entitled to receive dividends in priority to the Corporation Class A Shares,

any dividend declared by the Corporation, if, as and when declared by the Corporation board of directors out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable at such times and at such place or places in Canada as the Corporation board of directors may from time-to-time determine; provided the Corporation board of directors may in its sole discretion declare dividends on the Corporation Class A Shares to the exclusion of any other class of shares of the Corporation; and

(C) entitlement to receive, *pari passu* with the holders of Corporation Shares and subject to the rights of the holders of any other class of shares of the Corporation in priority to the Corporation Class A Shares, the remaining property of the Corporation in the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purposes of winding-up its affairs, whether voluntary or involuntary;

(ii) in the course of the capital reorganization of the Corporation, each Corporation Share held by a Corporation Shareholder before the reorganization of the Corporation's share capital pursuant to this Section 2.03(f) shall, without any further action by or on behalf of such Corporation Shareholder, be deemed to be assigned and transferred by the holder thereof to the Corporation, free and clear of all Liens, in exchange for one Corporation Class A Share and such number of Spinco Consideration Shares equal to the Spinco Exchange Ratio, and such Corporation Share shall thereupon be cancelled, and:

(A) each Former Corporation Shareholder shall cease to be a holder of Corporation Shares and shall cease to have any rights as a holder of Corporation Shares, other than the right to receive Corporation Class A Shares and Spinco Consideration Shares pursuant to this Section 2.03(f)(ii)(A);

(B) the name of such Former Corporation Shareholder shall be removed as the holder of such Corporation Shares from the register of Corporation Shareholders at such time;

(C) each Former Corporation Shareholder shall be the holder of the Corporation Class A Shares which such holder is entitled to receive in accordance with this Section 2.03(f)(ii) in exchange for the Corporation Shares held by such Former Corporation Shareholder on the Effective Date, free and clear of all Liens, and shall be entered in the register of holders of Corporation Class A Shares maintained by or on behalf of the Corporation;

(D) the Corporation shall be removed from Spinco's register of holders of Spinco Shares in respect of the Spinco Consideration Shares distributed to Former Corporation Shareholders, which shares shall represent all of the issued and outstanding Spinco Shares, and each such Former Corporation Shareholder shall be the holder of the Spinco Consideration Shares which such holder is entitled to receive in accordance with this Section 2.03(f)(ii) in exchange for the Corporation Shares held by such Former Corporation Shareholder on the Effective Date, free and clear of all Liens, and shall be entered in the register of holders of Spinco Shares maintained by or on behalf of Spinco;

(E) the stated capital account maintained by the Corporation in respect of the Corporation Shares shall be reduced an amount equal to the stated capital of the Corporation Shares immediately prior to the exchange contemplated by this Section 2.03(f)(ii); and

(F) there shall be added to the stated capital account maintained by the Corporation in respect of the Corporation Class A Shares, (x) the amount by which the stated capital account maintained in respect of the Corporation Shares was reduced pursuant to Section 2.03(f)(ii)(E) of this Plan of Arrangement, less (y) the fair market value of the Spinco Consideration Shares distributed to Former Corporation Shareholders in accordance with this Section 2.03(f)(ii); and

(g) each Corporation Class A Share held by a Corporation Class A Shareholder, shall, without any further act or formality by or on behalf of such Corporation Class A Shareholder be deemed to be assigned and transferred by the holder thereof to GMIN solely in exchange for the issuance by GMIN of such number of GMIN Consideration Shares equal to the Exchange Ratio, and:

(i) such Corporation Class A Shareholder shall cease to be the holder of all such Corporation Class A Shares and shall cease to have any rights as a holder of Corporation Class A Shares, other than the right to the GMIN Consideration Shares pursuant to this Section 2.03(g);

(ii) the name of such Corporation Class A Shareholder shall be removed as the holder of such Corporation Class A Shares from the register of the Corporation Class A Shareholder as of the Effective Time;

(iii) each holder of Corporation Class A Shares shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to assign and transfer such Corporation Class A Shares in accordance with this Section 2.03(g); and

(iv) GMIN shall be deemed to be the transferee of such Corporation Class A Shares free and clear of all Liens and shall be entered in the register of the holders of Corporation Class A Shares maintained by or on behalf of the Corporation.

Section 2.04 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

Section 2.05 No Fractional Consideration

No fractional GMIN Shares and no fractional Spinco Shares shall be issued to Former Corporation Shareholders under this Plan of Arrangement. The number of GMIN Shares to be issued to Former Corporation Shareholders shall be rounded down to the nearest whole GMIN Share in the event that a former Corporation Class A Shareholder is entitled to a fractional GMIN Share without any additional compensation in lieu of such fractional share. The number of Spinco Shares to be issued to Former Corporation Shareholders shall be rounded down to the nearest whole Spinco Share in the event that a Former Corporation Shareholder is entitled to a fractional Spinco Share without any additional compensation in lieu of such fractional share.

Section 2.06 U.S. Tax Matters

For United States federal (and applicable state and local) income tax purposes, the Parties intend (a) the exchange of Corporation Shares for Corporation Class A Shares be treated as a tax-deferred recapitalization within the meaning of Section 368(a)(1)(E) of the Code, (b) the exchange of Corporation Class A Shares for GMIN Shares qualify as a tax-deferred reorganization within the meaning of Section 368(a) of the Code, and (c) the Arrangement Agreement and the Plan of Arrangement constitute a "plan of reorganization" within the meaning of the United States Treasury Regulations Section 1.368-2(g) (the "**Intended U.S. Tax Treatment**"). The Parties agree (i) except as otherwise contemplated by the Arrangement Agreement, to not take any action, or knowingly fail to take any action, if such action or failure to act could reasonably be expected to prevent the Arrangement from being treated inconsistently with the Intended U.S. Tax Treatment, and (ii) provided the requirements applicable thereto are satisfied, to report consistently with the Intended U.S. Tax Treatment for all purposes including, without limitation, on their income tax returns and, to the extent applicable, financial statements, and to not take any position for applicable income tax purposes or otherwise that is inconsistent therewith unless otherwise required pursuant to a "determination" within the meaning of Section 1313 of the Code. If it is reasonably determined that the Corporation may be a "passive foreign investment company" within the meaning of Section 1297(a) of the Code for the tax year which includes the Effective Date, the Corporation will and GMIN will cause the Corporation to, use commercially reasonable efforts to provide any information necessary for U.S. holders of Corporation Shares to make or maintain a "qualified electing fund" election within the meaning of Section 1295 of the Code in respect of the Corporation.

ARTICLE 3
DISSENT RIGHTS

Section 3.01 Dissent Rights

Each registered holder of Corporation Shares may exercise dissent rights with respect to the Corporation Shares held by such Dissenting Shareholder (the "**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in section 190 of the CBCA, as modified by the Interim Order and this Section 3.01; provided that, notwithstanding section 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in section 190(5) of the CBCA must be received by the Corporation not later than 48 hours (excluding Saturday, Sundays and statutory holidays in Toronto, Ontario) prior to the Meeting. Each Dissenting Shareholder who duly exercises its Dissent Rights in accordance with this Section 3.01 shall be deemed to have transferred to the Corporation all Corporation Shares held by such Dissenting Shareholder and in respect of which Dissent Rights have been validly exercised, as provided in Section 2.03(a) of this Plan of Arrangement, and if such Dissenting Shareholder:

(a) is ultimately entitled to be paid fair value for its Corporation Shares, such Dissenting Shareholder: (i) shall be deemed not to have participated in the transactions in Section 2.03 of this Plan of Arrangement (other than Section 2.03(a) of this Plan of Arrangement, as applicable); (ii) shall be entitled to be paid the fair value of such Corporation Shares by the Corporation (using its own funds, not funds provided directly or indirectly by GMIN or any affiliate of GMIN), which fair value, notwithstanding anything to the contrary contained in Part XV of the CBCA, shall be determined as of the close of business on the Business Day immediately preceding the date on which the Arrangement Resolution was adopted; and (iii) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement if such Dissenting Shareholder had not exercised its Dissent Rights in respect of such Corporation Shares, and such Dissenting Shareholders shall be deemed to have transferred such Corporation Shares held by such Dissenting Shareholder to the Corporation pursuant to Section 2.03(a) of this Plan of Arrangement; or

(b) ultimately is not entitled, for any reason, to be paid fair value for such Corporation Shares, such Dissenting Shareholder shall be deemed to have participated in the Arrangement as of the Effective Time, on the same basis as a non-dissenting holder of Corporation Shares and shall be entitled to receive only the Consideration contemplated by Section 2.03(f) and Section 2.03(g) of this Plan of Arrangement, that such Dissenting Shareholder would have received pursuant to the Arrangement if such Dissenting Shareholder had not exercised its Dissent Rights.

Section 3.02 Recognition of Dissenting Shareholders

(a) In no circumstances shall GMIN, the Corporation or any other Person be required to recognize a Person exercising Dissent Rights, unless such Person was the registered holder of those Corporation Shares on the record date in respect of which such Dissent Rights are sought to be exercised.

(b) In no circumstances shall GMIN, the Corporation, Spinco or any other Person be required to recognize any Persons exercising Dissent Rights such holders as Corporation Shareholders after the completion of the transfer under Section 2.03(a) of this Plan of Arrangement, and each Dissenting Shareholder shall cease to be entitled to the rights of a Corporation Shareholder in relation to those Corporation Shares in respect of which such Dissenting Shareholder has exercised Dissent Rights and the register of Corporation Shareholders shall be amended to reflect that such former holder is no longer the holder of such Corporation Shares as of and from the Effective Time.

(c) In addition to any other restrictions under section 190 of the CBCA, none of the following Persons shall be entitled to exercise Dissent Rights: (i) any holder of a Corporation Convertible Security; and (ii) any Corporation Shareholder who votes or has instructed a proxyholder to vote such Corporation Shareholder's Corporation Shares in favour of the Arrangement Resolution (but only in respect of such Corporation Shares).

ARTICLE 4
DELIVERY OF GMIN SHARES AND SPINCO SHARES

Section 4.01 Letter of Transmittal

At the time of mailing of the notice of the Meeting and accompanying management information circular, the Corporation shall send a Letter of Transmittal to each registered Corporation Shareholder at the address of such Corporation Shareholder as it appears on the applicable register maintained by or on behalf of the Corporation in respect of the Corporation Shares.

Section 4.02 Delivery of Consideration

(a) Following the receipt of the Final Order and prior to the Effective Date, (i) GMIN shall deliver or arrange to be delivered to the Depositary, certificate(s) or other evidence of ownership representing the aggregate number of GMIN Consideration Shares to satisfy the Consideration required to be issued to Former Corporation Shareholders, and (ii) Spinco shall deliver or arrange to be delivered to the Depositary, certificate(s) or other evidence of ownership representing the aggregate number of Spinco Consideration Shares to satisfy the Consideration required to be issued to Former Corporation Shareholders, in each case in accordance with the provisions of Section 2.03 of this Plan of Arrangement (other than the Dissenting Shareholders).

(b) Upon surrender to the Depositary for cancellation of a certificate or DRS Advice which immediately prior to the Effective Time represented outstanding Corporation Shares that were transferred pursuant to Section 2.03 of this Plan of Arrangement, together with a duly completed

and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, such Former Corporation Shareholder shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, certificates or DRS Advices representing the GMIN Consideration Shares and Spinco Consideration Shares that the Former Corporation Shareholder is entitled to receive in accordance with Section 2.03 of this Plan of Arrangement. After the Effective Time, the Depositary shall cause the Consideration to be delivered to the Former Corporation Shareholder as instructed by such holder in the Letter of Transmittal.

(c) After the Effective Time and until surrendered for cancellation as contemplated by Section 4.02(b) of this Plan of Arrangement, each certificate or DRS Advice, if any, that immediately prior to the Effective Time represented one or more Corporation Shares shall be deemed at all times to represent only the right to receive in exchange therefor the Consideration that the holder of such certificate or DRS Advice, if any, is entitled to receive in accordance with Section 2.03 of this Plan of Arrangement.

Section 4.03 Lost Certificates

In the event any certificate, that immediately prior to the Effective Time represented one or more outstanding Corporation Shares that were exchanged for GMIN Consideration Shares and Spinco Consideration Shares in accordance with Section 2.03 of this Plan of Arrangement, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, a certificate or DRS Advice representing the GMIN Consideration Shares and Spinco Consideration Shares, as applicable, that such holder is entitled to receive in accordance with Section 2.03 of this Plan of Arrangement. When authorizing such delivery of a certificate or DRS Advice representing GMIN Shares and Spinco Consideration Shares, as applicable, that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom such certificate or DRS Advice representing such GMIN Consideration Shares and Spinco Consideration Shares is to be delivered shall, as a condition precedent to the delivery of such GMIN Consideration Shares and Spinco Consideration Shares, as applicable, give a bond satisfactory to GMIN or Spinco, as applicable, and the Depositary in such amount as GMIN, Spinco and the Depositary may reasonably direct, or otherwise indemnify GMIN, Spinco and the Depositary in a manner satisfactory to GMIN, Spinco and the Depositary, each acting reasonably, against any claim that may be made against GMIN, Spinco or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4.04 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to GMIN Consideration Shares or Spinco Consideration Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate or DRS Advice that, immediately prior to the Effective Time, represented outstanding Corporation Shares, unless and until the holder of such certificate or DRS Advice shall have complied with the provisions of Section 4.02 or Section 4.03 of this Plan of Arrangement. Subject to applicable law and to Section 4.05 of this Plan of Arrangement, at the time of such compliance, there shall, in addition to the delivery of certificate or DRS Advice representing GMIN Consideration Shares and Spinco Consideration Shares, as applicable to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GMIN Consideration Shares or Spinco Consideration Shares, as applicable.

Section 4.05 Withholding Rights

Each of GMIN, the Corporation, Spinco, the Depositary and their respective withholding agents (each, a "**Withholding Party**") shall be entitled to deduct and withhold from all dividends, distributions, other payments or other consideration payable to any Person pursuant to the Arrangement Agreement or this Plan of Arrangement (including, without limitation, any payments pursuant to the exercise of Dissent Rights) such amounts as such applicable Withholding Party is required to deduct and withhold with respect to such payment under the Tax Act, the Code or any provision of any applicable federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Plan of Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxation authority. To the extent the amount required to be deducted or withheld from any consideration payable or otherwise deliverable to any Person hereunder exceeds the amount of cash consideration, if any, otherwise payable to the Person, any Withholding Party is hereby authorized to sell or otherwise dispose of any non-cash consideration payable to the Person as is necessary to provide sufficient funds to such Withholding Party, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and the Withholding Party shall notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale. If any withholding Tax is assessed against and paid by GMIN, the Corporation, Spinco or the Depositary, then the Person in respect of which such deduction or withholding should have been made shall indemnify and hold harmless such withholding agent from and against such Tax, but only to the extent such Person actually received the amount that should have been deducted or withheld.

Section 4.06 U.S. Securities Laws Matters

Notwithstanding any provision herein to the contrary, this Plan of Arrangement shall be carried out with the intention that all Spinco Consideration Shares, Corporation Class A Shares and GMIN Consideration Shares issued to the Corporation Shareholders in exchange for their Corporation Shares pursuant to the Arrangement shall be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by section 3(a)(10) thereof and in compliance with applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

Section 4.07 Extinction of Rights

To the extent that a Former Corporation Shareholder shall not have complied with the provisions of Section 4.02 or Section 4.03 of this Plan of Arrangement on or before the date that is six years after the Effective Date, then the certificate or DRS Advice which immediately prior to the Effective Time represented outstanding Corporation Shares held by such Former Corporation Shareholder shall cease to represent a claim or interest of any kind or nature whatsoever, whether as a securityholder or otherwise and whether against GMIN, the Corporation, Spinco, the Depositary or any other Person. On such date, the Consideration which such Former Corporation Shareholder would otherwise have been entitled to receive, together with any distributions or dividends such holder would otherwise have been entitled to receive shall be deemed to have been surrendered for no consideration to GMIN, as regards to the GMIN Shares, and to Spinco, as regards to the Spinco Shares. No Party shall be liable to any Person in respect of any cash or securities which is forfeited to GMIN or Spinco, as applicable, or delivered to any public official pursuant to any applicable abandoned property or similar Law.

ARTICLE 5
AMENDMENTS AND WITHDRAWAL

Section 5.01 Amendments to Plan of Arrangement

(a) The Parties reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification or supplement must be (i) set out in writing, (ii) agreed to in writing by the Parties, (iii) filed with the Court and, if made following the Meeting, approved by the Court, and (iv) communicated to Corporation Shareholders, if and as required by the Court or applicable Law.

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Corporation and GMIN at any time prior to the Meeting provided that the Principal Parties shall have consented thereto in writing (such consent not to be unreasonably withheld, conditioned or delayed) with or without any other prior notice or communication, and, if so proposed and accepted by the Persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Meeting shall be effective only if: (i) it is consented to in writing by the Principal Parties; and (ii) if required by the Court or applicable Law, it is consented to by the Corporation Shareholders voting in the manner directed by the Court.

(d) Notwithstanding Section 5.01(a) of this Plan of Arrangement, the Principal Parties may, at any time following the Effective Time, amend, modify or supplement this Plan of Arrangement without the approval of the Corporation Shareholders or the Court provided that each amendment, modification or supplement (i) must be set out in writing, (ii) must concern a matter which, in the reasonable opinion of each of the Principal Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement, and (iii) is not adverse to the economic interests of any Former Corporation Shareholder immediately prior to the Effective Time.

Section 5.02 Withdrawal

This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement. Upon termination of this Plan of Arrangement pursuant to the terms of the Arrangement Agreement, no Party shall have any liability or further obligation to the other Party hereunder other than as set out in the Arrangement Agreement.

ARTICLE 6
MISCELLANEOUS

Section 6.01 Further Assurances

Notwithstanding that the transactions and events set out herein shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order further to document or evidence any of the transactions or events set out herein.

Section 6.02 Paramountcy

From and after the Effective Time:

(a) this Plan of Arrangement shall take precedence and priority over any and all rights related to the Corporation Securities issued prior to the Effective Time;

(b) the rights and obligations of the holders of Corporation Securities and any trustee and transfer agent therefor shall be solely as provided for in this Plan of Arrangement; and

(c) all actions, causes of action, claims or proceedings (actual or contingent, and whether or not previously asserted) based on or in any way relating to the Corporation Securities shall be deemed to have been settled, compromised, released and determined without any liability except as set forth herein.

APPENDIX "C"
ATB CORMARK FAIRNESS OPINION

See attached.

April 8, 2026

The Special Committee of the Board of Directors of G2 Goldfields Inc.
141 Adelaide Street West, Suite 1101
Toronto, ON
Canada M5H 3L5

To the Special Committee of the Board of Directors of G2 Goldfields Inc.:

ATB Capital Markets Corp. ("**ATB Cormark**", "**we**" or "**us**") understands that G2 Goldfields Inc. ("**G2**" or the "**Company**"), G Mining Ventures Corp. ("**G Mining**", "**GMIN**" or the "**Acquiror**") and G3 Goldfields Inc. ("**G3**" or "**SpinCo**") propose to enter into an arrangement agreement to be dated April 9, 2026 (the "**Arrangement Agreement**") pursuant to which, among other things, G Mining will acquire 100% of the issued and outstanding common shares of G2 (each a "**G2 Share**") with each holder of G2 Shares (each, a "**G2 Shareholder**") entitled to receive, in exchange for each G2 Share held, 0.212 of a common share of G Mining (each whole share, a "**GMIN Share**", and such ratio the "**Exchange Ratio**") and 0.5 of a common share of SpinCo (the "**SpinCo Share Consideration**" or "**SpinCo Shares**") (collectively, the "**Consideration**", and the transactions contemplated by the Arrangement Agreement, the "**Transaction**").

On completion of the Transaction, SpinCo will hold: (i) interests in the Peters Mine property, Tiger Creek property and Property B, (ii) C$45 million in cash (C$30 million from G2's treasury and C$15 million from G Mining), and (iii) the CVR (as defined below).

In connection with the Transaction, G2 or its affiliate will grant a contingent value right to G3 or its affiliate providing for aggregate payments of up to US$200 million (the "**CVR**") based on future mineral resources established at G2's Oko-Ghanie Project, Aremu Partnership, Aremu Mine, Ghanie Medium Scale Mining Permit and Property A (the "**Acquired Properties**"). Under the terms of the CVR, US$25 million in cash will be paid by G Mining or an affiliate thereof to G3 or an affiliate thereof for every incremental 0.5 million ounces of contained gold in measured and indicated mineral resources at the Acquired Properties from 4.0 to 7.5 million ounces of gold over a ten-year term, for a maximum of up to US$200 million in total potential payments.

We also understand that:

- the Transaction as contemplated by the Arrangement Agreement is proposed to be effected by way of a statutory plan of arrangement under section 192 of the *Canada Business Corporations Act* (the "**Arrangement**");

- the terms and conditions of the Transaction will be fully described in a management information circular of G2 (the "**Circular**") to be mailed to G2 shareholders in connection with a special meeting of the G2 Shareholders to be held to consider and, if deemed advisable, approve the Transaction; and

- each of the directors and senior officers of the Company, as well as Ithaki Limited ("**Ithaki**"), will enter into voting support agreements (the "**Voting Agreements**") pursuant to which, among other things, each of them will agree to vote in favour of the Transaction.

ATB Cormark has been retained by the Special Committee of the board of directors of G2 (the "**Special Committee**") to provide an opinion to the Special Committee with respect to the fairness, from a financial point of view, of the Consideration to be received by G2 Shareholders pursuant to the Arrangement (the "**Fairness Opinion**"). We understand that the formal valuation requirement under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") does not apply in respect of the Transaction. The Fairness Opinion does not constitute a "formal valuation" within the meaning of MI 61-101.

ENGAGEMENT OF ATB CORMARK

ATB Cormark was formally retained to act as financial advisor to the Company in respect of the Transaction on June 23, 2023 (the "**Initial Engagement Letter**"). The Initial Engagement Letter was subsequently amended, and ATB Cormark and the Company entered into an amended engagement letter on July 24, 2025 (the "**Amended Engagement Letter**"). Under the terms of the Amended Engagement Letter, ATB Cormark agreed to provide G2 with advisory services in connection with the Transaction including, among other things, the provision of the Fairness Opinion.

The terms of the Amended Engagement Letter provide that ATB Cormark is to be paid a fixed fee upon delivery of the Fairness Opinion that is not contingent in whole or in part on the success or completion of the Transaction or on the conclusions reached in the Fairness Opinion, to be paid following the written delivery of the Fairness Opinion, which occurred on the date hereof, as well as an additional advisory fee that is contingent upon the completion of the Transaction or an alternative transaction completed within six months following the termination of the Amended Engagement Letter. In addition, ATB Cormark is to be reimbursed for its reasonable out-of-pocket expenses and is to be indemnified by the Company, in certain circumstances, against certain expenses, losses, claims, actions, damages and liabilities incurred in connection with the provision of its services pursuant to the Amended Engagement Letter. The fees paid and to be paid to ATB Cormark in connection with the Amended Engagement Letter are not financially material to ATB Cormark.

On the date hereof, at the request of the Special Committee, ATB Cormark orally delivered the Fairness Opinion to the Special Committee based upon and subject to the scope of review, analyses, assumptions, limitations, qualifications and other matters described herein. The Fairness Opinion provides the same opinion, in writing, as that delivered orally by ATB Cormark to the Special Committee on the date hereof. The Fairness Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of the Canadian Investment Regulatory Organization ("**CIRO**"), but CIRO has not been involved in the preparation or review of the Fairness Opinion.

CREDENTIALS OF ATB CORMARK

ATB Cormark is a Canadian investment dealer providing investment research, equity sales and trading and investment banking services including mergers and acquisitions, equity capital markets and debt capital markets to a broad range of institutions and corporations. ATB Cormark has participated in a significant number of transactions involving public and private companies, maintains a particular expertise advising companies in the global mining sector and has extensive experience in preparing fairness opinions.

The Fairness Opinion represents the opinion of ATB Cormark and its form and content have been approved for release by a committee of senior investment banking professionals of ATB Cormark, each of whom is experienced in merger, acquisition, divestiture, valuation, fairness opinion and other capital markets matters.

INDEPENDENCE OF ATB CORMARK

Neither ATB Cormark nor any of its affiliates or associates is an insider, associate or affiliate (as those terms are defined in the *Securities Act* (Ontario) (the "**Act**")) of the Company, the Acquiror, SpinCo or any of their respective associates or affiliates (collectively, the "**Interested Parties**").

ATB Cormark has not been engaged to provide financial advisory services to any of the Interested Parties nor has it participated in any financing involving any of the Interested Parties within the past 24-month period, except that ATB Cormark has:

- provided services pursuant to the Initial Engagement Letter and Amended Engagement Letter;
- received a finder's fee in connection with G2's C$49.5 million non-brokered private placement, which closed September 25, 2025; and

- provided a fairness opinion to the special committee of the board of directors of G Mining in connection with G Mining's acquisition of Reunion Gold Corporation, which closed on July 15, 2024.

The fees paid or to be paid to ATB Cormark in connection with the foregoing activities, together with the fees payable to ATB Cormark pursuant to the Amended Engagement Letter, including any contingent fee, are not financially material to ATB Cormark and there are no understandings, agreements or commitments between ATB Cormark and any Interested Party with respect to any future business dealings. ATB Cormark may, in the future, in the ordinary course of its business, perform financial advisory or investment banking services for an Interested Party. ATB Financial, the parent company of ATB Cormark, may in the future provide, in the ordinary course of business, banking services including loans to G2 or any other Interested Party.

ATB Cormark acts as a trader and dealer, both as principal and agent, in all major financial markets and, as such, may have had, may have, and may in the future have, positions in the securities of G2 or other Interested Parties and, from time to time, may have executed or may execute transactions on behalf of such entities or other clients for which it may have received or may receive compensation. As an investment dealer, ATB Cormark conducts research on securities and may, in the ordinary course of its business, provide research reports and investment advice to its clients on investment matters, including matters with respect to the Transaction, G2, or other Interested Parties.

SCOPE OF REVIEW

In connection with preparing the Fairness Opinion, ATB Cormark has reviewed, relied upon (without verifying or attempting to verify independently the completeness or accuracy thereof) or carried out, among other things, the following:

a) a draft of the Arrangement Agreement to be dated April 9, 2026 and a draft of supporting schedules thereto including the plan of arrangement (the "**Plan of Arrangement**") and the contingent value right agreement governing the terms of the CVR;

b) a settled form of the Voting Agreements to be entered by each of the directors and senior officers of the Company and Ithaki;

c) three written non-binding acquisition proposals submitted by the Acquiror to the Company;

d) audited annual financial statements and management discussion and analysis ("**MD&A**") of the Company for the fiscal years ended May 31, 2025, 2024 and 2023;

e) quarterly financial statements and MD&A of the Company for the quarters ended November 30, 2025, August 31, 2025, February 28, 2025, November 30, 2024, August 31, 2024, February 28, 2024, November 30, 2023, August 31, 2023, and February 28, 2023;

f) the annual information forms of the Company for the fiscal years ended May 31, 2025, 2024 and 2023;

g) the management information circular of the Company dated October 23, 2025;

h) a copy of the arrangement agreement between the Company and 1001083000 Ontario Inc. ("**Prior SpinCo**") dated October 15, 2025 (the "**G3 Spin-Out Agreement**") with respect to the proposed previously-announced spin-out of Prior SpinCo and a draft of the related termination agreement between the Company and Prior SpinCo to be dated April 9, 2026 (the "**G3 Spin-Out Termination Agreement**");

i) the NI 43-101 Technical Report for the Preliminary Economic Assessment (PEA) on the Oko Gold Project (the "**Oko-Ghanie Project**") in the Co-operative Republic of Guyana, South America prepared for the Company effective December 8, 2025;

j) the NI 43-101 Technical Report for the Feasibility Study (FS) on the Oko West Project prepared for the Acquiror by G Mining Services Inc. effective April 28, 2025;

k) certain other public information relating to the business, operations, financial condition and equity trading history of the Company, the Acquiror and other selected public issuers considered by ATB Cormark to be relevant;

l) certain internal financial, operational, corporate and other information with respect to the Company, including financial models prepared by management of G2, as well as internal operating and financial projections prepared by G2;

m) certain internal financial, operational, corporate and other information prepared or provided by or on behalf of management of each of the Company and the Acquiror relating to the business, operations and financial condition of the Company and the Acquiror, respectively;

n) discussions and communications with management, the board of directors of the Company and the Special Committee relating to the Company's current business, business plan, financial condition and prospects, including in respect of SpinCo and the CVR;

o) public information in respect of select precedent transactions ATB Cormark considered relevant;

p) investment research reports published by equity research analysts and industry sources regarding the Company, the Acquiror and other public issuers to the extent considered by ATB Cormark to be relevant;

q) a letter of representation as to certain factual matters and the completeness and accuracy of certain information upon which the Fairness Opinion is based, addressed to ATB Cormark and dated as of the date hereof, provided by senior officers of the Company in their capacities as such (the "**Certificate**"); and

r) such other information, investigations, analyses and discussions as we considered necessary or appropriate in the circumstances.

ATB Cormark has not, to the best of its knowledge, been denied access by the Company to any information requested by us. ATB Cormark did not meet with the auditors of the Company and has assumed the accuracy, completeness and fair presentation of, and has relied upon, without independent verification, the consolidated financial statements of the Company and the reports of the auditors thereon.

PRIOR VALUATIONS

Senior officers of the Company have represented to ATB Cormark that there have not been any prior valuations (as defined in MI 61-101) or existing externally prepared third party appraisals or valuations in the possession, control or knowledge of the Company relating to the Company (or, to the knowledge of such officers after due inquiry, G Mining) or the Arrangement prepared within the 24-month period preceding the date of the Fairness Opinion.

ASSUMPTIONS AND LIMITATIONS

ATB Cormark has not been asked to prepare and has not prepared a formal valuation of the Company or any of its securities or assets pursuant to MI 61-101 or otherwise, and the Fairness Opinion should not be construed as such. In addition, the Fairness Opinion is not, and should not be construed as advice as to the price at which the G2 Shares, the SpinCo Shares or the GMIN Shares may trade or the value of the Company, SpinCo or G Mining at any future date. ATB Cormark was similarly not engaged to review any legal, tax or accounting aspects of the Transaction and expresses no opinion concerning any legal, tax, or accounting matters concerning the Transaction. ATB Cormark has relied upon, without independent verification or investigation, the assessment by the Company and its legal, tax, regulatory and accounting advisors with respect to legal, tax, regulatory and accounting matters concerning the

Transaction. In addition, the Fairness Opinion does not address the relative merits of the Transaction as compared to any other transaction involving the Company or the prospects or likelihood of any alternative transaction or any other possible transaction involving the Company, its assets or its securities. The Fairness Opinion is limited to the fairness, from a financial point of view, of the Consideration to be received by G2 Shareholders pursuant to the Arrangement and not the merits of the Transaction as a whole or of any other transaction. The Fairness Opinion does not provide assurance that the best possible price or transaction was obtained. Nothing contained herein is to be construed as a legal interpretation, an opinion on any contract or document or a recommendation to invest or divest.

The Fairness Opinion has been provided for the exclusive use of the Special Committee and should not be construed as a recommendation to vote in favour of the Transaction and should not be relied upon by any other person. Except for the inclusion of the Fairness Opinion in its entirety and a summary thereof (in a form acceptable to us) in the Circular, the Fairness Opinion is not to be reproduced, disseminated, quoted from or referred to (in whole or in part) without our prior written consent. ATB Cormark will not be held liable for any losses sustained by any person should the Fairness Opinion be circulated, distributed, published, reproduced or used contrary to the provisions hereof.

The Fairness Opinion is rendered as of the date hereof on the basis of securities market, economic and general business and financial conditions prevailing on such date and the condition and prospects, financial and otherwise, of the Company and its affiliates, as reflected in the Information (as defined below) and as represented to ATB Cormark in the Certificate. It must be recognized that fair market value (which we define as the monetary consideration that, in an open and unrestricted market, a prudent and informed buyer would pay to a prudent and informed seller, each acting at arm's length with the other and under no compulsion to act), and therefore fairness from a financial point of view, changes from time to time, not only as a result of internal factors, but also because of external factors such as changes in the economy, commodity prices, the trading prices of securities, environmental laws and regulations, markets for minerals, competition and changes in consumer and investor preferences. ATB Cormark disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion which may come or be brought to ATB Cormark's attention after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Fairness Opinion after the date hereof, ATB Cormark reserves the right to change, modify or withdraw the Fairness Opinion.

With the consent of the Special Committee, ATB Cormark has relied upon the completeness, accuracy and fair presentation of all of the financial, technical and other information, data, advice, opinions and representations obtained by ATB Cormark from public sources or provided to ATB Cormark by or on behalf of the Company, the Acquiror and their respective directors, officers, agents and advisors or otherwise obtained by ATB Cormark, and ATB Cormark has assumed that such information did not contain any untrue statement of a material fact (as such term is defined in the Act) and did not omit to state any material fact or any fact necessary to make such information not misleading. The Fairness Opinion is conditional upon the completeness, accuracy and fair presentation of such information. Subject to the exercise of professional judgment and except as expressly described herein, ATB Cormark has not attempted to independently verify or investigate the completeness, accuracy or fair presentation of any of such information.

With respect to any financial and operating forecasts, projections, financial models, estimates and/or budgets provided to ATB Cormark and used in the analyses supporting the Fairness Opinion, ATB Cormark has noted that projecting future results of any business is inherently subject to uncertainty. ATB Cormark has assumed that such forecasts, projections, financial models, estimates and/or budgets were reasonably prepared consistent with industry and past practices on a basis reflecting the best currently available assumptions, estimates and judgments of management of the Company, as to the future financial performance of the Company, and are (or were at the time and continue to be) reasonable in the circumstances. In rendering the Fairness Opinion, ATB Cormark expresses no view as to the reasonableness of such forecasts, projections, financial models, estimates and/or budgets or the assumptions on which they are based.

The Chief Executive Officer and Chief Financial Officer of the Company have made certain representations to ATB Cormark in the Certificate with the intention that ATB Cormark may rely thereon in connection with the preparation of the Fairness Opinion, including that:

a) all information (including the financial models, technical information, business plans, forecasts and other information), data, advice, opinions and representations provided to ATB Cormark, directly or indirectly, orally or in writing by the Company or any of its associates or affiliates or agents, advisors, consultants and representatives in connection with the Amended Engagement Letter, including, in particular, for the purpose of preparing the Fairness Opinion (collectively, the "**Information**") is, at the date hereof, or in the case of historical Information, was at the date of preparation, complete, true and correct in all material respects, including as it relates to the Company or the Transaction, as applicable, and does not and did not contain any untrue statement of material fact in respect of the Company, its subsidiaries, or the Transaction and does not and did not omit to state any material fact in respect of the Company, its subsidiaries or the Transaction necessary to make the Information not misleading in light of the circumstances under which the Information was made or provided to ATB Cormark (collectively, a "**Misrepresentation**");

b) with respect to any portions of the Information that constitute budgets, strategic plans, financial forecasts, projections, models or estimates, such portions of the Information: (i) were reasonably prepared and reflected the best currently available estimates and judgments; (ii) were prepared using the probable courses of actions to be taken or events reasonably expected to occur during the period covered thereby; (iii) were prepared using the assumptions identified therein or otherwise disclosed to ATB Cormark that are (or were at the time of preparation) reasonable in the circumstances; (iv) are not misleading in any material respect in light of the assumptions used and with reference to the circumstances in which such budgets, strategic plans, financial forecasts, projections, models and/or estimates were provided or in light of any developments since the time of their preparation which have been disclosed to ATB Cormark; and (v) represent the actual views of management of the Transaction and the financial prospects and forecasted performance of the Company, as applicable;

c) all financial material, documentation and other data concerning the Company and its subsidiaries and the Transaction, including any projections or forecasts provided to ATB Cormark, were prepared, where applicable, on a basis consistent in all material respects with the accounting policies applied in the most recent audited consolidated financial statements of the Company;

d) since the dates on which the Information was provided to ATB Cormark, there has been no material change (as defined in the Act), financial or otherwise, in the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of the Company or its subsidiaries and there is no new material fact which is of a nature as to render any portion of the Information or any part thereof untrue or misleading in any material respect or which would reasonably be expected to have a material effect on the Fairness Opinion;

e) the Company has no information or knowledge of any facts, public or otherwise, not specifically provided to ATB Cormark relating to the Company or its subsidiaries, G Mining, or the Transaction which would reasonably be expected to materially affect the Fairness Opinion;

f) since the dates on which the Information was provided to ATB Cormark, except as has been disclosed to ATB Cormark: (i) no material transaction has been entered into or contemplated by the Company other than the Transaction, and there is no plan or proposal for any material change in the affairs of the Company, or any of its subsidiaries, associates or affiliates or its securities; and (ii) management of the Company is not aware of any circumstances or developments that could reasonably be expected to have a material effect on the assets, liabilities, financial condition, prospects or affairs of the Company, or any of its subsidiaries, associates or affiliates;

g) there are no "prior valuations" (as defined in MI 61-101) or existing externally prepared third party appraisals or valuations in the possession, control or knowledge of the Company relating to the Company or the Transaction, prepared as at a date within the 24 months preceding the date hereof and no such valuation or appraisal has been commissioned by the Company or any of its subsidiaries or is known to the Company to be in the course of preparation;

h) the Transaction is not and will not be subject to the formal valuation requirements of MI 61-101;

i) there are no material agreements, undertakings, commitments or understandings (written or oral, formal or informal) relating to the Transaction, except as have been disclosed to ATB Cormark;

j) there are no material facts or information which have not been included in the Company's public disclosure documents filed on SEDAR+ (the "**Disclosure Documents**") or otherwise not disclosed to ATB Cormark in writing relating to the Company, or any of its subsidiaries which would reasonably be expected to affect the Fairness Opinion, including the assumptions used, the scope of review undertaken or the conclusions reached;

k) the contents of the Disclosure Documents were, as of their respective dates, true and correct in all material respects and do not contain any Misrepresentation and such Disclosure Documents comply with all requirements under applicable laws;

l) there have been no written offers or material negotiations relating to the purchase or sale of all or a material portion of the Company's assets, made or received within the preceding 24 months which have not been disclosed to ATB Cormark; and

m) other than as disclosed in the Disclosure Documents and the Information, the Company does not have any material contingent liabilities and there are no actions, suits, proceedings or inquiries, pending or, to our knowledge, threatened, against or affecting the Company or any of its subsidiaries or before federal, provincial, municipal or other government department, commission, bureau, board, agency or instrumentality which has or could reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

In its analyses and in preparing the Fairness Opinion, ATB Cormark has made numerous other assumptions with respect to expected industry performance, general business and economic conditions and other matters, which ATB Cormark believes to be reasonable and appropriate in the exercise of its professional judgment, many of which are beyond the control of ATB Cormark or any party involved in the Transaction (including exchange rate and commodity price assumptions). ATB Cormark has also assumed that the executed Arrangement Agreement will not differ in any material respect from the drafts that ATB Cormark reviewed, the Transaction will be consummated in accordance with the terms and conditions thereof, substantially within the time frames specified in the Arrangement Agreement without any waiver or amendment of any material term or condition thereof or of the Plan of Arrangement, that the Transaction was negotiated at arm's length and that the Transaction is not a "related party transaction", "issuer bid" or "insider bid" under MI 61-101, that any governmental, regulatory or other consents and approvals necessary for the consummation of the Transaction will be obtained without any adverse effect, the disclosure provided or incorporated by reference in the Circular to be filed on SEDAR+ and mailed to G2 Shareholders in connection with the Transaction and any other documents in connection with the Transaction prepared by a party to the Arrangement Agreement will be accurate in all material respects and will comply with the requirements of all applicable laws, that all of the conditions required to implement the Transaction will be satisfied, that the procedures being followed to implement the Transaction are valid and effective, and that the Circular will be distributed to G2 Shareholders in accordance with applicable laws.

The Fairness Opinion is rendered as of the date hereof and ATB Cormark disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion which may come or be brought to ATB Cormark's attention after the date hereof. Without limiting the foregoing, in the event that there is any change in any fact or matter affecting the Fairness Opinion after the date hereof, ATB Cormark reserves the right to change, modify or withdraw the Fairness Opinion.

DESCRIPTION OF G2

G2 is a Canadian gold explorer headquartered in Toronto, Ontario. The Company's principal focus is finding and developing gold deposits in Guyana. The founders and principals of the Company have been directly responsible for

the discovery of more than 11 million ounces of gold in the prolific and underexplored Guiana Shield. Total combined open pit and underground resources across all of G2's five discoveries to date include:

- 1,910,300 ounces of gold contained in an inferred mineral resource of 17,970,000 tonnes grading 3.31 grams per tonne of gold.
- 1,620,600 ounces of gold contained in an inferred mineral resource of 15,571,000 tonnes grading 3.24 grams per tonne of gold.

As of the close of markets on April 8, 2026, G2 had a fully diluted in-the-money market capitalization of approximately US$1.2 billion. The G2 Shares are listed on the Toronto Stock Exchange ("**TSX**") and quoted on the OTCQX Best Market ("**OTCQX**").

DESCRIPTION OF G MINING

G Mining is a gold producer engaged in the acquisition, exploration, development and operation of precious metal projects to capitalize on the value uplift from successful mine development. G Mining is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. G Mining is currently anchored in mining-friendly jurisdictions: Brazil, with the producing Tocantinzinho Gold Mine and the Gurupi Project as well as Guyana, with the Oko West Project.

As of the close of markets on April 8, 2026, GMIN had a fully diluted in-the-money market capitalization of approximately US$8.9 billion. The GMIN Shares are listed on the TSX and quoted on the OTCQX.

APPROACH TO FAIRNESS

ATB Cormark used the methodologies described below to determine a range of values for each G2 Share and then used such values to determine the fairness, from a financial point of view, of the implied value of the Consideration to G2 Shareholders.

ATB Cormark determined that a liquid market exists for the GMIN Shares and used the closing price of the GMIN Shares on the TSX on April 8, 2026 (C$51.11) to establish the value of the Consideration to be received by G2 Shareholders pursuant to the Arrangement. In concluding that a liquid market exists for the GMIN Shares, ATB Cormark considered the following factors: (i) daily trading activity, volumes and price history for the GMIN Shares on the TSX; (ii) the number of GMIN Shares to be issued pursuant to the Arrangement as compared to the number of GMIN Shares outstanding as of the date hereof; and (iii) the public float and the daily average volume of the GMIN Shares on the TSX. Based on these factors, ATB Cormark concluded that the liquidity of the GMIN Shares on the TSX was such that the closing price of the GMIN Shares on the TSX as of April 8, 2026 was a reasonable estimate of the value of the Consideration.

SUMMARY OF FINANCIAL ANALYSIS

In support of the Fairness Opinion, ATB Cormark has performed certain value analyses on G2 based on the methodologies and assumptions that ATB Cormark considered appropriate in the circumstances for the purposes of providing its Fairness Opinion, including the following principal methodologies (as each term is defined below):

(i) Net Asset Value ("**NAV**") Analysis;

(ii) Precedent Transactions Analysis; and

(iii) Comparable Public Companies Analysis.

In its analyses and in preparing the Fairness Opinion, ATB Cormark considered the potential value associated with the Spinco Share Consideration based on the modified terms of the proposed Spin-Out. However, in determining the

fairness, from a financial point of view, of the Consideration to be received by G2 Shareholders pursuant to the Arrangement, ATB Cormark disregarded and attributed no value to the SpinCo Share Consideration (including any value attributable to the CVR) and notes that any incremental value to G2 Shareholders associated with the SpinCo Share Consideration was not necessary to support the conclusion of ATB Cormark's opinion set out herein.

Net Asset Value Analysis

ATB Cormark performed a NAV analysis ("**NAV Analysis**") on G2 by calculating the estimated present value of the unlevered, after-tax free cash flows forecasted by G2 over the mine life of the Oko-Ghanie Project (the "**NAV of Cash Flows**"). For purposes of such calculation, ATB Cormark applied a discount rate of 5%, which represents the discount rate commonly used by precious metals development company equity research analysts in calculating NAV.

In addition, incremental value for certain exploration assets for which projections were not available were included as part of the NAV build-up.

An implied NAV per G2 Share was calculated by adjusting the sum of the NAV of Cash Flows and the additional value of the exploration assets for which projections were not available, for: (i) the estimated balance sheet of G2 as of April 7, 2026; (ii) the present value of projected G2 corporate general and administrative expenses; and (iii) the number of fully diluted in-the-money G2 Shares outstanding.

ATB Cormark also performed and considered various sensitivity analyses on the NAV Analysis that we considered relevant, including among other things, the impact of various commodity price scenarios.

ATB Cormark also reviewed the NAV and NAV per G2 Share estimates for G2 as reflected in, and derived from, equity research analyst reports available to ATB Cormark.

Precedent Transactions Analysis

ATB Cormark reviewed the purchase prices and transaction multiples paid in selected precedent transactions that ATB Cormark, based on its experience in the mining industry, considered relevant.

ATB Cormark analyzed the multiple of price to NAV per share based on the median of equity research analyst estimates at the date of each precedent transaction. In addition, ATB Cormark similarly analyzed and considered, for each precedent transaction, the multiple of the enterprise value of such transaction to the total mineral resource estimate of the target company, adjusted for the spot gold price relative to the spot gold price at the time of such transaction's announcement ("**Adjusted EV/oz**") (collectively, the "**Precedent Transaction Analysis**").

ATB Cormark completed the Precedent Transaction Analysis for each of the following selected transactions since 2021 in which the target company was a precious metals producer:

Announcement Date	Acquirer	Target
31-Oct-2025	Fresnillo plc	Probe Gold Inc.
28-Jul-2025	Torex Gold Resources Inc.	Prime Mining Corp.
22-Apr-2025	NovaGold Resources Inc. and Paulson Advisers LLC	50% Donlin Gold (Barrick Mining Corporation)
21-Apr-2025	CMOC Group Limited	Lumina Gold Corp.
12-Aug-2024	Gold Fields Limited	Osisko Mining Inc.
22-Apr-2024	G Mining	Reunion Gold Corp.
2-May-2023	Gold Fields Limited	50% Windfall Project (Osisko Mining Inc.)
13-Feb-2023	B2Gold Corp.	Sabina Gold & Silver Corp.
13-Jun-2022	Orla Mining Ltd.	Gold Standard Ventures Corp.

Announcement Date	Acquirer	Target
8-Dec-2021	Kinross Gold Corporation	Great Bear Resources Ltd.
13-Sep-2021	AngloGold Ashanti Limited	Corvus Gold Inc.
15-Mar-2021	Gran Colombia Gold Corp.	Gold X Mining Corp.
10-Mar-2021	Newmont Corporation	GT Gold Corp.

To calculate the implied per G2 Share equity value ranges for the Company under the Precedent Transaction Analysis, ATB Cormark applied the following metrics:

(i) Price to NAV per share described above to (a) the implied NAV per G2 Share indicated by the NAV Analysis and (b) the median of equity research analyst NAV per G2 Share estimates; and

(ii) Adjusted EV/oz in respect of G2's total mineral resource estimate.

Comparable Public Companies Analysis

ATB Cormark reviewed public market trading statistics for the following selected publicly listed precious metals development companies that we considered relevant.

The selected comparable companies were:

Amex Exploration Inc.	Snowline Gold Corp.
Belo Sun Mining Corp.	Thesis Gold & Silver Inc.
Dakota Gold Corp.	Troilus Mining Corp.
Omai Gold Mines Corp.	WIA Gold Limited
Rupert Resources Ltd.	

Using these trading statistics, we then determined ranges of multiples that would be applied to financial metrics of G2 for the purpose of this analysis (the "**Comparable Public Companies Analysis**").

To calculate the implied per G2 Share equity value ranges for G2 under the Comparable Public Companies Analysis, ATB Cormark applied the following metrics:

(i) Price to NAV per share described above to (a) the implied NAV per G2 Share indicated by the NAV Analysis and (b) the median of equity research analyst NAV per G2 Share estimates; and

(ii) Enterprise value to total mineral resource in respect of G2's total mineral resource estimate.

Other Factors Considered

For the purposes of the Fairness Opinion, ATB Cormark considered a number of other factors, including, but not limited to, the following:

(i) historical trading prices of G2 on the TSX during the 52-week period ending April 8, 2026;

(ii) forward share price targets for G2 Shares as at April 8, 2026, as reflected in equity research analyst reports available to ATB Cormark;

(iii) the premiums implied by the Consideration relative to the closing price and 20-day volume weighted average trading price of G2 Shares on the TSX based on the closing price and 20-day volume weighted average price of GMIN Shares on the TSX as at April 8, 2026;

(iv) relative contribution analysis from each of G2 and G Mining across select key metrics including net asset value, forecasted operating cash flow, forecasted free cash flow, mineral reserves and resources and production, where G2's contribution has been adjusted for an illustrative financing scenario and expressed as a percentage of the combined total for each metric;

(v) the terms of the G3 Spin-Out Agreement with respect to the previously-announced spin-out of Prior SpinCo by G2, the modified terms of the proposed spin-out of SpinCo Shares pursuant to the Arrangement Agreement, the G3 Spin-Out Termination Agreement, the uncertainty and timing associated with the exploration, development and financing of SpinCo's properties, potential payment outcomes under the CVR and the implied value of the SpinCo Shares to G2 Shareholders; and

(vi) other factors or analyses which we have judged, based on our experience in rendering such opinions, to be relevant in the context of the Transaction.

FAIRNESS OPINION

Based upon and subject to the foregoing and such other matters we considered relevant, ATB Cormark is of the opinion that, as of the date hereof, the Consideration to be received by the G2 Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the G2 Shareholders.

Yours very truly,

ATB Capital Markets Corp.

ATB CAPITAL MARKETS CORP.

APPENDIX "D"
CANACCORD GENUITY FAIRNESS OPINION

See attached.

Canaccord Genuity Corp.
40 Temperance Street
Suite 2100
Toronto, ON
Canada M5H 0B4

T1: 416.869.7368
TF 800.382.9280
cgf.com

April 8, 2026

G2 Goldfields Inc.
Suite 1101 – 141 Adelaide St. West
Toronto, Ontario
Canada M5H 3L5

To the Board of Directors:

Canaccord Genuity Corp. ("**Canaccord Genuity**", "**we**", "**us**" or other pronouns indicating Canaccord Genuity) understands that G2 Goldfields Inc. ("**G2**" or the "**Company**") intends to enter into a definitive arrangement agreement to be dated April 9, 2026 (the "**Arrangement Agreement**") with G Mining Ventures Corp. ("**GMIN**") and G3 Goldfields Inc. ("**G3 SpinCo**"), pursuant to which, among other things, GMIN will acquire, by way of plan of arrangement under the *Canada Business Corporations Act* (the "**Arrangement**"), all of the issued and outstanding common shares of G2 (the "**G2 Shares**") for consideration equal to 0.212 of a common share of GMIN for each G2 Share (the "**GMIN Consideration**"). Additionally, holders of G2 Shares (the "**G2 Shareholders**") will receive 0.5 of a common share of G3 SpinCo for each G2 Share (the "**G3 SpinCo Consideration**", and collectively with the GMIN Consideration, the "**Share Consideration**"). G3 SpinCo will be funded with C$45 million (C$30 million from G2 and C$15 million from GMIN) of cash and be granted a contingent value right (the "**CVR**") providing for payments to be made to G3 SpinCo or its affiliate in the maximum aggregate amount of US$200 million, based upon the establishment of various increments of Measured and Indicated mineral resources at certain properties.

The Arrangement is subject to, among other things, the requisite approval of G2 Shareholders for the Arrangement, which consists of the affirmative vote of at least $66^{2/3}$% of the votes cast in person or by proxy by G2 Shareholders at a special meeting of G2 Shareholders to be called to consider the Arrangement (the "**G2 Meeting**").

The terms and conditions of, and other matters relating to, the Arrangement are more fully described in the Arrangement Agreement and will be further described in the management information circular of G2 (the "**G2 Information Circular**"), which will be mailed to the G2 Shareholders in connection with the G2 Meeting. Canaccord Genuity further understands that, in connection with the Arrangement, certain G2 Shareholders, who in the aggregate own approximately 37% of the outstanding G2 Shares, including, amongst others, directors and members of senior management of G2 as well as Ithaki Limited, intend to enter into a voting support agreement with GMIN (each, a "**G2 Support Agreement**") pursuant to which, and subject to the terms and conditions thereof, they will agree to, among other matters, vote their G2 Shares (and the G2 Shares controlled or directed by them) in favour of approving the Arrangement.

The Company has retained Canaccord Genuity to provide advice and assistance to the Company and its board of directors (the "**Board of Directors**"), including the preparation and delivery to the Board of Directors of Canaccord Genuity's opinion (the "**Opinion**") as to the fairness to the G2 Shareholders, from a financial point of view, of the Share Consideration to be received by the G2 Shareholders pursuant to the Arrangement. In rendering this Opinion, while recognizing that the G3 SpinCo Consideration (including any value attributable to the CVR) may have value, no specific value was ascribed thereto and the fairness, from a financial point of view, of the Share Consideration to be received by G2 Shareholders pursuant to the Arrangement was determined independently of the G3 SpinCo Consideration. Any potential incremental value to G2 Shareholders associated with the G3 SpinCo Consideration was not necessary to support the conclusion set out in this Opinion. Canaccord Genuity understands that the Opinion will be for the use of the Board of Directors and will be one factor, among others, that the Board of Directors will consider in determining whether to approve or recommend the Arrangement.

All dollar amounts herein are expressed in Canadian dollars, unless otherwise indicated.

Engagement of Canaccord Genuity

Canaccord Genuity was first contacted by the Company about a potential engagement in July 2025 and formally engaged by the Company through an agreement between the Company and Canaccord Genuity dated July 23, 2025 (the "**Engagement Agreement**"). The Engagement Agreement provides the terms upon which Canaccord Genuity has agreed to provide the Opinion to the Board of Directors in connection with the Arrangement. The terms of the Engagement Agreement provide that Canaccord Genuity is to be paid certain fees for its services as financial advisor, including (i) a fixed fee due upon delivery of the Opinion (the "**Opinion Fee**"), and (ii) a fee payable upon completion of the Arrangement or any alternative transaction. The Opinion Fee payable to Canaccord Genuity pursuant to the Engagement Agreement does not depend, in whole or in part, upon the Opinion being favourable or the conclusions reached in the Opinion, nor does it depend, in whole or in part, upon the outcome or successful completion of the Arrangement. In addition, Canaccord Genuity is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by the Company in respect of certain liabilities that might arise in connection with its engagement.

Canaccord Genuity consents to the inclusion of the Opinion in its entirety and a summary thereof in the G2 Information Circular, and to the filing thereof, as necessary, by the Company with the securities commissions or similar regulatory authorities in each province and territory of Canada and with the Toronto Stock Exchange, provided that the contents of the G2 Information Circular (i) comply with all applicable laws (including applicable published policy statements of Canadian securities regulatory authorities), and (ii) are approved in writing by Canaccord Genuity, which approval shall not be unreasonably withheld.

Credentials of Canaccord Genuity

Canaccord Genuity is an independent investment bank which provides a full range of corporate finance, merger and acquisition, financial restructuring, sales and trading, and equity research services. Canaccord Genuity operates in North America, the United Kingdom, Europe, Asia and Australia.

The Opinion expressed herein represents the views and opinions of Canaccord Genuity, and the form and content of the Opinion have been approved for release by a committee of Canaccord Genuity's managing directors, each of whom is experienced in merger, acquisition, divestiture, fairness opinion, and capital markets matters.

Independence of Canaccord Genuity

Neither Canaccord Genuity nor any of its affiliates (as such term is defined in the *Securities Act* (Ontario)) is an insider, associate, or affiliate of the Company or GMIN. Canaccord Genuity and its affiliates have not been engaged to provide any financial advisory services to, and have not acted as lead or co-lead manager on any offering of securities of, the Company, GMIN, or any of their respective affiliates during the two years preceding the date on which Canaccord Genuity was engaged by the Company in respect of the Arrangement, other than services provided under the Engagement Agreement or described herein.

The Opinion Fee payable to Canaccord Genuity pursuant to the Engagement Agreement is not financially material to Canaccord Genuity and does not give Canaccord Genuity any financial incentive in respect of either the conclusions reached in the Opinion or the outcome of the Arrangement. There are no understandings, agreements or commitments between Canaccord Genuity and either the Company, GMIN, or any of their respective associates or affiliates with respect to any future business dealings. However, Canaccord Genuity may, in the future, in the ordinary course of its business, perform financial advisory or investment banking services for the Company, GMIN, or any of their respective associates or affiliates.

In addition, Canaccord Genuity and its affiliates act as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have had and may in the future have long or short positions in the securities of the Company, GMIN, or any of their respective associates or affiliates and, from time to time, may have executed or may execute transactions on behalf of such companies or clients for which it receives or may receive commission(s). As an investment dealer, Canaccord Genuity and its affiliates conduct research on securities and may, in the ordinary course of their business, provide research reports and investment advice to their clients on investment matters,

including with respect to the Company, GMIN, and/or the Arrangement. In addition, Canaccord Genuity and its affiliates may, in the ordinary course of their business, provide other financial services to the Company, GMIN, or any of their associates or affiliates, including advisory, investment banking and capital market activities such as raising debt or equity capital. The rendering of this Opinion will not in any way affect Canaccord Genuity's ability to continue to conduct such activities.

Scope of Review

Canaccord Genuity has not been asked to, and does not, offer any opinion as to the terms of the Arrangement (other than in respect of the fairness, from a financial point of view, of the Share Consideration to G2 Shareholders).

In connection with rendering the Opinion, we have reviewed, analyzed, considered and relied upon (without attempting to verify independently the completeness or accuracy thereof) or carried out, among other things, the following:

1. a draft version of the Arrangement Agreement (including the plan of arrangement, accompanying schedules and G2's disclosure letter) to be dated April 9, 2026;

2. draft copies of the forms of the G2 Support Agreement to be dated April 9, 2026;

3. a draft copy of the press release to be dated April 9, 2026 to be issued in connection with the Arrangement;

4. a draft copy of the form of contingent value right agreement;

5. the non-binding letter of intent between G2 and GMIN dated March 18, 2026;

6. G2's internal financial model of the Oko Gold Project;

7. G2's corporate presentation dated March 2026;

8. GMIN's corporate presentation dated April 2026;

9. G2's NI 43-101 Technical Report and PEA on the Oko Gold Project dated effective December 8, 2025 (the mineral resource estimates contained therein, the "**Oko Mineral Resource Estimate**");

10. GMIN's NI 43-101 Technical Report and Feasibility Study at the Tocantinzinho Mine dated effective December 10, 2021;

11. GMIN's NI 43-101 Technical Report on the Gurupi Project dated effective February 3, 2025;

12. GMIN's NI 43-101 Technical Report and Feasibility Study on the Oko West Gold Project dated effective April 28, 2025 (the mineral resource estimates contained therein, the "**Oko West Mineral Resource Estimate**" and, together with the Oko Mineral Resource Estimate, the "**Mineral Resource Estimates**");

13. the audited consolidated financial statements and associated management's discussion and analysis of G2 for each of the fiscal years ended May 31, 2025, 2024 and 2023;

14. the audited consolidated financial statements and associated management's discussion and analysis of GMIN for each of the fiscal years ended December 31, 2025, 2024 and 2023;

15. the unaudited condensed interim consolidated financial statements and associated management's discussion and analysis of G2 as at and for the three months ended November 30, 2025 and August 31, 2025;

16. the unaudited condensed interim financial statements and associated management's discussion and analysis of GMIN as at and for the three months ended September 30, 2025, June 30, 2025 and March 31, 2025;

17. the notice of meeting and management information circular dated October 23, 2025 of G2 with respect to the annual general and special meeting of shareholders for the fiscal year ended May 31, 2025;

18. the notice of meeting and management information circular dated May 27, 2025 of GMIN with respect to the annual general and special meeting of shareholders for the fiscal year ended December 31, 2024;

19. recent press releases, material change reports and other public documents filed by G2 on the System for Electronic Data Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca;

20. recent press releases, material change reports and other public documents filed by GMIN on SEDAR+ at www.sedarplus.ca;

21. discussions with G2's senior management and board concerning G2's financial condition, the Arrangement, the industry and its future business prospects;

22. certain other internal financial, operational and corporate information prepared or provided by the management of G2;

23. representations contained in a certificate, addressed to Canaccord Genuity and dated as of the date hereof, from senior officers of GMIN as to the completeness and accuracy of the information upon which this Opinion is based and certain other matters (the "**Representation Letter**");

24. publicly available information relating to the business, operations, financial performance and stock trading history of selected public companies considered by Canaccord Genuity to be relevant;

25. selected reports published by industry sources regarding G2 and other comparable public entities considered by Canaccord Genuity to be relevant;

26. selected reports published by industry sources regarding GMIN and other comparable public entities considered by Canaccord Genuity to be relevant;

27. selected public market trading statistics and relevant financial information in respect of G2, GMIN and other comparable public entities considered by Canaccord Genuity to be relevant;

28. publicly available information with respect to comparable transactions considered by Canaccord Genuity to be relevant; and

29. such other corporate, industry and financial market information, investigations and analyses as Canaccord Genuity considered necessary or appropriate in the circumstances.

Canaccord Genuity has not, to the best of its knowledge, been denied access by either the Company or GMIN to any information under its or their control, respectively, requested by Canaccord Genuity.

Canaccord Genuity did not meet with the auditors or technical consultants of either the Company or GMIN and has assumed the accuracy and fair presentation of, and has relied upon, the audited consolidated financial statements of G2 and GMIN and the reports of the auditors thereon, as well as the relevant technical reports of G2 and GMIN, as presented.

Prior Valuations

The Company has represented to Canaccord Genuity that, to the best of their knowledge, information and belief, there have been no independent appraisals, valuations or material non-independent appraisals, valuations or material expert reports, including without limitation any "prior valuations" (as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")) relating to the Company, any of its subsidiaries (as defined in the *Securities Act* (Ontario)) or any of its or their material assets, securities or liabilities which have been prepared as of a date within two years preceding the date hereof.

Assumptions and Limitations

The Opinion is subject to the scope of review, assumptions, qualifications, explanations and limitations set forth herein.

Canaccord Genuity has not prepared a formal valuation or appraisal of the Company or GMIN or any of their respective securities or assets and the Opinion should not be construed as such. Canaccord Genuity has, however, conducted such analyses as it considered necessary and appropriate at the time and in the circumstances. In addition, the Opinion is not, and should not be construed as, advice as to the price at which any securities of the Company or GMIN may trade at any future date. We are not legal, tax accounting or regulatory experts, have not been engaged to review any legal, tax accounting or regulatory aspects of the Arrangement and express no opinion concerning any legal, tax accounting or regulatory matters concerning the Arrangement. Without limiting the generality of the foregoing, Canaccord Genuity has not reviewed and is not opining upon the tax treatment under the Arrangement.

With the Company's approval and as provided for in the Engagement Agreement, Canaccord Genuity has relied upon the completeness, accuracy and fair presentation of all of the information and documentation (financial or otherwise), data, opinions, appraisals, valuations and other information and materials of whatsoever nature or kind relating to the Company, GMIN and their respective subsidiaries and other affiliates and the Arrangement, and publicly available information and representations (oral or written), and data prepared or supplied by the Company, GMIN or any of their respective subsidiaries and respective agents and advisors (collectively, the "**Information**"), and we have assumed that this Information did not omit to state any material fact or any fact necessary to be stated to make such Information not misleading. The Opinion is conditional upon the completeness, accuracy and fair presentation of such Information. Subject to the exercise of our professional judgment and except as expressly described herein, we have not attempted to verify independently the completeness, accuracy or fair presentation of any of the Information. With respect to the financial projections provided to Canaccord Genuity by the Company and used in the analysis supporting the Opinion, we have assumed that they have been reasonably prepared on bases reflecting the best currently available estimates and judgements of management of the Company, as to the matters covered thereby and which, in the opinion of the Company, are (and were at the time of preparation and continue to be) reasonable in the circumstances. By rendering the Opinion, we express no view as to the reasonableness of such forecasts, projections, estimates or the assumptions on which they are based.

In preparing the Opinion, Canaccord Genuity has made several assumptions, including, among other things, that all of the conditions required to implement and complete the Arrangement as described in the Arrangement Agreement will be satisfied substantially in accordance with its terms and without any adverse waiver or amendment of any material term or condition thereof, that all necessary consents, permissions, approvals, exemptions and/or orders required from third parties or governmental authorities will be obtained without adverse condition or qualification, that the final executed versions of all draft documents referred to under "Scope of Review" above will be, in all material respects, identical to the most recent draft versions thereof reviewed by us, that the Arrangement will proceed as scheduled and without material additional costs to the Company or liabilities of the Company to third parties, that the procedures being followed to implement the Arrangement are valid and effective, that all of the representations and warranties contained in the Arrangement Agreement are correct as of the date hereof, and that the disclosure to be provided in the G2 Information Circular with respect to the Company, GMIN, and their respective affiliates and the Arrangement will be accurate in all material respects and state all material facts related to the Arrangement Agreement and comply with applicable securities laws.

Senior officers of the Company have represented to Canaccord Genuity in the Representation Letter, among other things, that (i) other than FOFI (as defined below), the information, data, documents, advice, opinions, representations

and other material (financial and otherwise), whether in written, electronic, graphic, oral or any other form or medium with respect to the Company and its subsidiaries provided to Canaccord Genuity by the Company or its subsidiaries or its or their representatives, agents or advisors, for the purpose of preparing the Opinion (the "**Company Information**") taken as a whole, was, at the date the Company Information was provided to Canaccord Genuity, and is at the date hereof, complete, true and correct in all material respects and did not and does not contain any untrue statement of a material fact in respect of the Company or its subsidiaries or the Arrangement and did not and does not omit to state a material fact in relation to the Company or its subsidiaries or the Arrangement, in each case necessary to make the Company Information or any statement contained therein not misleading in light of the circumstances under which the Company Information was provided or any statement was made; (ii) since the dates on which the Company Information was provided to Canaccord Genuity, other than in respect of the Arrangement, there has been no material change or change in material fact, financial or otherwise, in or relating to the financial condition, assets, liabilities (whether accrued, absolute, contingent or otherwise), business, operations or prospects of the Company or any of its subsidiaries and, to the best of the knowledge, information and belief of the certifying officers, of GMIN and its subsidiaries, and no material change or change in material fact has occurred in the Company Information or any part thereof which would have or which would reasonably be expected to have a material effect on the Opinion (based on the certifying officers' understanding of the assumptions used and scope of work undertaken by Canaccord Genuity); (iii) to the best of the knowledge, information and belief of the certifying officers, there are no independent appraisals, valuations or material non-independent appraisals, valuations or material expert reports, including without limitation any "prior valuations" (as defined in MI 61-101) relating to the Company, any of its subsidiaries or any of its or their assets, securities or liabilities which have been prepared as of a date within two years preceding the date hereof nor are the certifying officers aware of any of the foregoing with respect to GMIN, any of its subsidiaries or any of its or their material assets, securities or liabilities; (iv) since the dates on which the Company Information was provided to Canaccord Genuity, except for the Arrangement, no material transaction has been entered into by the Company or any of its subsidiaries which has not been publicly disclosed, and to the best of the knowledge, information and belief of the certifying officers after due inquiry, since the dates on which the Company Information was provided to Canaccord Genuity, except for the Arrangement, no material transaction has been entered into by GMIN or any of its subsidiaries which has not been publicly disclosed; (v) the certifying officers have no knowledge of any facts or circumstances, public or otherwise, not contained in, or referred to in, the Company Information which would reasonably be expected to affect the Opinion in any material respect, including the assumptions used, the procedures adopted, the scope of the review undertaken or the conclusion reached (based on the certifying officers' understanding of such matters); (vi) the Company has not filed any confidential material change reports or other confidential filings pursuant to the *Securities Act* (Ontario), or analogous legislation in any jurisdiction in which it is a reporting issuer or the equivalent, that remain confidential; (vii) other than as disclosed in the Company Information or the Arrangement Agreement, neither the Company nor any of its subsidiaries has any material contingent liabilities, nor are the certifying officers aware of any of the foregoing with respect to GMIN or any of its subsidiaries, and, to the best of the knowledge, information and belief of the certifying officers, there are no actions, suits, claims, arbitrations, proceedings, investigations or inquiries pending or threatened against or affecting the Arrangement, the Company or any of its subsidiaries at law or in equity or before or by any international, multi-national, national, federal, provincial, state, municipal or other governmental department, commission, bureau, board, agency, instrumentality or stock exchange which would reasonably be expected to materially affect the Company or its subsidiaries or the Arrangement, nor are the certifying officers aware of any of the foregoing with respect to GMIN or any of its subsidiaries; (viii) all financial material, documentation and other data concerning the Arrangement, the Company and/or its subsidiaries, excluding any projections, budgets, strategic plans, financial forecasts, models, estimates and other future-oriented financial information concerning the Company and its subsidiaries (collectively, "**FOFI**"), provided to Canaccord Genuity was prepared on a basis consistent in all material respects with the accounting policies applied in the most recent audited consolidated financial statements of the Company, and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make such financial material, documentation or other data not misleading in light of the circumstances in which such financial material, documentation and other data were provided to Canaccord Genuity, and to the best of the knowledge, information and belief of the certifying officers, all financial material, documentation and other data concerning GMIN and its subsidiaries, excluding FOFI, provided to Canaccord Genuity was prepared on a basis consistent in all material respects with the accounting policies applied in the most recent audited consolidated financial statements of GMIN, and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make such financial material, documentation or other data not misleading in light of the circumstances in which such financial

material, documentation and other data were provided to Canaccord Genuity; (ix) all FOFI provided to Canaccord Genuity (a) was prepared on bases reflecting reasonable estimates, assumptions, and judgements of the Company; and (b) was prepared using assumptions which, in the reasonable belief of the Company's management, were at the time of preparation and continue to be, reasonable in the circumstances, having regard to the Company's industry, business, financial condition, plans and prospects; (x) the Company has not received any oral or written offers, whether formal or informal, binding or non-binding, for all or a material part of the assets owned by, or the securities of, the Company or any of its subsidiaries within the two years preceding the date hereof; (xi) there are no agreements, undertakings, commitments or understandings (written or oral, formal or informal) to which the Company or any of its subsidiaries is a party which relate to the Arrangement, except as have been disclosed to Canaccord Genuity; (xii) the contents of any and all documents prepared or to be prepared in connection with the Arrangement by the Company for filing with regulatory authorities or delivery or communication to securityholders of the Company (collectively, the "**Disclosure Documents**") were, at their respective dates of filing, and will be true and correct in all material respects and did not, as of their respective dates, and will not contain any misrepresentation and the Disclosure Documents complied, as of their respective dates, and will comply in all material respects with all requirements under applicable securities laws; (xiii) the Company has complied in all material respects with the terms and conditions of the Engagement Agreement; and (xiv) the representations and warranties made by the Company in the Arrangement Agreement are true and correct in all material respects and, to the best of the knowledge of the certifying officers, the representations and warranties made by GMIN in the Arrangement Agreement are true and correct in all material respects.

This Opinion is rendered on the basis of securities markets, economic, financial and general business conditions prevailing as of the date hereof and the conditions and prospects, financial and otherwise, of the Company, GMIN, and their respective subsidiaries and affiliates, as they were reflected in both the Information and Company Information and as they have been represented to Canaccord Genuity in discussions with management of the Company and GMIN. In its analyses and in preparing this Opinion, Canaccord Genuity made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, which Canaccord Genuity believes to be reasonable and appropriate in the exercise of its professional judgement, many of which are beyond the control of Canaccord Genuity or any party involved in the Arrangement.

This Opinion has been provided for the sole use and benefit of, and is to be relied upon solely by, the Board of Directors in connection with, and for the purpose of, its consideration of the Arrangement, and may not be used or relied upon by any other person or for any other purpose and, except as contemplated herein, may not be quoted from, publicly disseminated or otherwise communicated to any other person without the express prior written consent of Canaccord Genuity, except for the inclusion of the Opinion in its entirety and a summary thereof (in a form acceptable to us) in the G2 Information Circular. This Opinion is given as of the date hereof and Canaccord Genuity disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting this Opinion which may come, or be brought, to Canaccord Genuity's attention after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting this Opinion after the date hereof, including, without limitation, the terms and conditions of the Arrangement, or if Canaccord Genuity learns that the Information or Company Information relied upon in rendering this Opinion was inaccurate, incomplete or misleading, Canaccord Genuity reserves the right to change, modify or withdraw this Opinion after the date hereof, but, in doing so, does not assume any obligation to update, revise or reaffirm this Opinion and Canaccord Genuity expressly disclaims any such obligation.

This Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of the Canadian Investment Regulatory Organization ("**CIRO**"), but CIRO has not been involved in the preparation or review of this Opinion.

This Opinion does not constitute, and is not to be construed as, a recommendation as to how the Board of Directors, or any G2 Shareholder (or any other securityholder of the Company) should vote or otherwise act with respect to any matters relating to the Arrangement, or whether to proceed with the Arrangement or any related transaction. Canaccord Genuity understands that the Opinion will be for the use of the Board of Directors and will be one factor, among others, that the Board of Directors will consider in determining whether to approve or recommend the Arrangement. This Opinion does not address the underlying business decision to proceed with or effect the Arrangement or the relative merits of the Arrangement as compared to other transactions or business strategies that might be available to

G2. In considering fairness from a financial point of view, Canaccord Genuity considered the Arrangement from the perspective of G2 Shareholders generally and did not consider the specific circumstances of any particular G2 Shareholder, including with regard to income tax considerations. The Company has not asked us to address, and this Opinion does not address, the fairness of the Share Consideration or Arrangement to the holders of any class of securities, creditors or other constituencies of the Company, other than the G2 Shareholders.

Canaccord Genuity believes that its analyses must be considered as a whole, and that selecting portions of the analyses or the factors considered by it, without considering all factors and analyses together, could create a misleading view of the process underlying this Opinion. The preparation of an opinion is a complex process and is not necessarily susceptible to partial analyses or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. This Opinion should be read in its entirety.

Opinion Methodologies

In arriving at this Opinion, Canaccord Genuity has performed certain analyses on G2 and GMIN based on those methodologies and assumptions that we considered appropriate in the circumstances for the purposes of providing this Opinion. In arriving at this Opinion, Canaccord Genuity has not attributed any particular weight to any specific analysis or factor, but rather has made qualitative judgments based on its experience in rendering such opinions and on the circumstances and Information as a whole.

In the context of this Opinion, we considered, among other things, the following methodologies:

- Net asset value ("**NAV**") analysis;
- Comparable companies analysis;
- Precedent transaction analysis;
- Trading and historical share price analysis; and
- Certain qualitative factors.

Net Asset Value Analysis

The NAV approach considers the value of a company's key assets on an individual basis which are then aggregated together and adjusted for the liabilities and obligations of the company. Certain of the assets of G2 were subjected to a discounted cash flow analysis of estimated future cash flows to estimate the net present value of such assets. Other assets and liabilities are reflected as circumstances dictate according to Canaccord Genuity's judgement, which may include inclusion at invested amount, historical cost, accounting value, or expected realizable value. The life of mine cash flows are based on G2 internal management projections, with certain adjustments made by Canaccord Genuity to reflect, among other factors, commodity pricing assumptions. Canaccord Genuity also reviewed, analyzed and considered analysts' consensus equity research estimates for the net present value of each of G2 and GMIN's mining assets, respectively.

We subsequently adjusted these net present value estimates of G2 and GMIN based on the financial assets and liabilities for each of G2 and GMIN, respectively, as well as certain adjustments to such financial assets and liabilities to account for the passage of time and subsequent events, to determine NAV estimates for each of G2 and GMIN, respectively.

Comparable Companies Analysis

Canaccord Genuity examined the share price to NAV ("**P/NAV**") and enterprise value per gold equivalent ounce ("**EV/AuEq oz**") of select publicly-traded gold development companies and gold production companies which Canaccord Genuity considered comparable to each of G2 and GMIN, respectively (the "**Peer Groups**"). Based on the Peer Groups, we applied a range of P/NAV and EV/AuEq oz multiples to our NAV estimates and Mineral Resource Estimates for each of G2 and GMIN.

Precedent Transaction Analysis

We examined publicly available information to determine the P/NAV and EV/AuEq oz multiples in connection with the purchase or sale of select gold development assets and companies and gold production assets and companies in which Canaccord Genuity considered to be comparable to each of G2 and GMIN, respectively (the "**Precedent Transactions**"). Based on the Precedent Transactions, we applied a range of P/NAV and EV/AuEq oz multiples to the NAV estimates and Mineral Resource Estimates for each of G2 and GMIN.

Canaccord Genuity also compared the premiums paid in connection with the relevant Precedent Transactions to G2's closing price and 20, 40 and 60-day volume-weighted average prices on the Toronto Stock Exchange as at April 8, 2026.

Trading and Historical Share Price Analysis

Canaccord Genuity reviewed the trading history of G2 and GMIN on the Toronto Stock Exchange, including the relative share price performance and historical exchange ratio for G2 against GMIN.

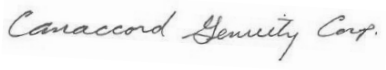
Certain Qualitative Factors

Within the context of the Arrangement and as it relates to current holders of G2 Shares, Canaccord Genuity also considered qualitative factors including, but not limited to, the potential risks associated with G2 operating as an independent company, as well as potential metal price volatility and changes in the macro-economic environment.

Conclusion

Based upon and subject to the foregoing, and such other matters as Canaccord Genuity considered relevant, Canaccord Genuity is of the opinion that, as of the date hereof, the Share Consideration to be received by G2 Shareholders pursuant to the Arrangement is fair, from a financial point of view, to G2 Shareholders.

Yours very truly,



CANACCORD GENUITY CORP.

APPENDIX "E"
NOTICE OF APPLICATION AND INTERIM ORDER

See attached.

Court File No. CL-26-00000184-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 12th
	)	
JUSTICE F.L. MYERS	)	DAY OF MAY, 2026

IN THE MATTER OF AN APPLICATION UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED, AND RULES 14.05(2), 14.05(3)(f), AND 14.05(3)(g) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, Reg. 194

AND IN THE MATTER OF A PROPOSED ARRANGEMENT OF G2 GOLDFIELDS INC., INVOLVING ITS SECURITYHOLDERS, G3 GOLDFIELDS INC., AND G MINING VENTURES CORP.

G2 GOLDFIELDS INC.

Applicant

INTERIM ORDER

THIS MOTION made by the Applicant, G2 Goldfields Inc. ("**G2**"), for an interim order for advice and directions pursuant to section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended, (the "**CBCA**") was heard via Zoom videoconference call.

ON READING the Notice of Motion, the Notice of Application issued on May 1, 2026 and the affidavit of Dan Noone sworn May 8, 2026 (the "**Noone Affidavit**"), including the Plan of Arrangement, which is attached as Appendix "B" to the draft Notice of Meeting and Management Information Circular of G2 (the "**Circular**"), which is attached as Exhibit "A" to the Noone Affidavit, and on hearing the submissions of counsel for G2 and counsel for G Mining Ventures Corp. ("**GMIN**"), and on being advised that the Director appointed under the CBCA (the "**Director**") does not consider it necessary to appear,

Definitions

1. **THIS COURT ORDERS** that all capitalized terms used in this Interim Order shall have the meaning ascribed thereto in the Circular or otherwise as specifically defined herein.

The Meeting

2. **THIS COURT ORDERS** that G2 is permitted to call, hold and conduct a special meeting (the "**Meeting**") of the holders (the "**G2 Shareholders**") of common shares of G2 (the "**G2 Shares**"), to be held in person at the offices of Cassels Brock & Blackwell LLP ("**Cassels**"), 40 Temperance Street, Bay Adelaide Centre – North Tower, Suite 3200, on June 16, 2026 at 10:00 a.m. (Toronto time) subject to any adjournment or postponement thereof, in order for the G2 Shareholders to, among other things, consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (collectively, the "**Arrangement Resolution**").

3. **THIS COURT ORDERS** that the Meeting shall be called, held and conducted in accordance with the CBCA, the notice of special meeting of G2 Shareholders, which accompanies the Circular, (the "**Notice of Meeting**") and the articles and by-laws of G2, subject to what may be provided hereafter and subject to further order of this Court.

4. **THIS COURT ORDERS** that the record date (the "**Record Date**") for determination of the G2 Shareholders entitled to notice of, and to vote at, the Meeting shall be May 11, 2026.

5. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Meeting shall be:

(a) registered G2 Shareholders as of the Record Date and duly appointed proxyholders;

(b) the officers, directors, auditors, and advisors of G2;

(c) representatives and advisors of GMIN;

(d) the Director; and

(e) other persons who may receive the permission of the Chair of the Meeting.

6. **THIS COURT ORDERS** that G2 may transact such other business at the Meeting as is contemplated in the Circular, or as may otherwise be properly before the Meeting.

Quorum

7. **THIS COURT ORDERS** that the Chair of the Meeting shall be determined by G2 in accordance with its by-laws and that the quorum at the Meeting shall be not less than two persons present in person, each being a shareholder entitled to vote at the Meeting or a duly appointed proxyholder, holding or representing in the aggregate not less than 10% of the issued and outstanding G2 Shares.

Amendments to the Arrangement and Plan of Arrangement

8. **THIS COURT ORDERS** that G2 is authorized to make, subject to the terms of the Arrangement Agreement, the Plan of Arrangement and paragraph 9, below, such amendments, modifications, or supplements to the Arrangement and the Plan of Arrangement as it may determine, without any additional notice to G2 Shareholders or others entitled to receive notice under paragraphs 12, 13, and 14 hereof provided same are to correct clerical errors, are non-material/would not if disclosed, reasonably be expected to affect a G2 Shareholder's decision to vote, or are authorized by subsequent Court Order, and the Arrangement and Plan of Arrangement, as so amended, modified, or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the G2 Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications, or supplements may be made following

the Meeting, but shall be subject to review and, if appropriate, further direction by this Court at the hearing for the final approval of the Arrangement.

9. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement made after initial notice is provided as contemplated in paragraphs 12, 13, and 14, would, if disclosed, reasonably be expected to affect a G2 Shareholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as G2 may determine.

Amendments to the Circular

10. **THIS COURT ORDERS** that G2 is authorized to make such amendments, revisions and/or supplements to the draft Circular as it may determine and the Circular, as so amended, revised and/or supplemental, shall be the Circular to be distributed in accordance with paragraphs 12, 13, and 14.

Adjournments and Postponements

11. **THIS COURT ORDERS** that G2, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the G2 Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as G2 may determine is appropriate in the circumstances. This provision shall not limit the authority of the Chair of the Meeting in respect of adjournments and postponements.

Notice of Meeting

12. **THIS COURT ORDERS** that, subject to the extent section 253(4) of the CBCA is applicable, in order to effect notice of the Meeting, G2 shall send or cause to be sent the Circular (including the Notice of Application and this Interim Order), the Notice of Meeting, the form of proxy or voting instruction form, and the letter of transmittal as applicable, along with such amendments or additional documents as G2 may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the "**Meeting Materials**"), as follows:

(a) to the registered G2 Shareholders at the close of business on the Record Date, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting, by one or more of the following methods:

(i) by pre-paid ordinary or first class mail at the addresses of the G2 Shareholders as they appear on the books and records of G2, or its registrar and transfer agent, at the close of business on the Record Date and if no address is shown therein, then the last address of the person known to the Corporate Secretary of G2;

(ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

(iii) by facsimile or electronic transmission to any G2 Shareholder, who is identified to the satisfaction of G2, who requests such transmission in writing and, if required by G2, who is prepared to pay the charges for such transmission;

(b) to non-registered G2 Shareholders by providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner, in accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*; and

(c) to the directors and auditors of G2, and to the Director appointed under the CBCA, by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail, or with the consent of the person, by facsimile or electronic transmission, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting,

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.

13. **THIS COURT ORDERS** that G2 is hereby directed to distribute the Circular (including the Notice of Application and this Interim Order) (collectively, the "**Court Materials**") to the holders of G2 options (the "**G2 Options**") and G2 restricted share units (the "**G2 RSUs**") by any method permitted for notice to G2 Shareholders as set forth in paragraphs 12(a) or 12(b) hereof or by electronic transmission, concurrently with the distribution described in paragraph 12 of this Interim Order. Distribution to such persons shall be to their addresses as they appear on the books and records of G2 or its registrar and transfer agent at the close of business on the Record Date.

14. **THIS COURT ORDERS** that in the event of a postal strike, lockout or event that prevents, delays or otherwise interrupts mailing or delivery of the Meeting Materials in accordance with the terms hereof, the issuance of a news release containing details of (i) the date, time and place of the Meeting, (ii) steps that may be taken by G2 Shareholders to deliver or transmit proxies by delivery, internet voting or telephone and (iii) the Circular being provided by electronic mail or by courier upon request made by a G2 Shareholder, shall constitute sufficient notice of the Meeting and shall satisfy applicable requirements of the CBCA, subject to further order of this Court.

15. **THIS COURT ORDERS** that accidental failure or omission by G2 to give notice of the Meeting or to distribute the Meeting Materials or Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of G2, or the non-receipt of such notice shall, subject to further order of this Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of G2, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

16. **THIS COURT ORDERS** that G2 is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials and Court Materials, as G2 may determine in accordance with the terms of the Arrangement Agreement ("**Additional Information**"), and that notice of such Additional Information may, subject to paragraph 9, above, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as G2 may determine.

17. **THIS COURT ORDERS** that distribution of the Meeting Materials and Court Materials pursuant to paragraphs 12, 13, or 14 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 12 and 13 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Meeting to such persons or to any other persons, except to the extent required by paragraph 9 above.

Solicitation and Revocation of Proxies

18. **THIS COURT ORDERS** that G2 is authorized to use the letter of transmittal, voting instruction forms, and forms of proxies substantially in the form of the drafts accompanying the Circular, with such amendments and additional information as G2 may determine are necessary or desirable, subject to the terms of the Arrangement Agreement. G2 is authorized, at its expense or at the expense of GMIN, to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives as it may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may determine. G2 may waive generally, in its discretion, the time limits set out in the Circular for the deposit or revocation of proxies by G2 Shareholders, if G2 deems it advisable to do so.

19. **THIS COURT ORDERS** that G2 Shareholders shall be entitled to revoke their proxies in accordance with section 148(4) of the CBCA (except as the procedures of that section are varied by this paragraph) provided that any instruments in writing delivered pursuant to section 148(4)(a)(i) of the CBCA must be (i) delivered to the offices of TSX Trust Company at any time up to 10:00 a.m. (Toronto time) on June 12, 2026 by mail to Suite 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1 or by facsimile to 416.595.9593, (ii) deposited with the Corporate Secretary of G2 before the commencement of the Meeting, or any adjournment or postponement thereof, (iii) as otherwise described in the Circular, or (iv) by any other manner permitted by applicable law.

Voting

20. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the Arrangement Resolution, or on such other business as may be properly brought before the Meeting, shall be those G2 Shareholders who hold G2 Shares as of the close of business on the Record Date. Illegible votes, spoiled votes, defective votes, and abstentions shall be deemed to

be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

21. **THIS COURT ORDERS** that votes shall be taken at the Meeting on the basis of one vote per G2 Share held. In order for the Plan of Arrangement to be implemented, subject to further Order of this Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by an affirmative vote of at least two-thirds (66⅔%) of the votes cast in respect of the Arrangement Resolution at the Meeting in person or represented by proxy by the G2 Shareholders entitled to vote at the Meeting. Such votes shall be sufficient to authorize G2 to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by the G2 Shareholders, subject only to final approval of the Arrangement by this Court.

22. **THIS COURT ORDERS** that in respect of matters properly brought before the Meeting pertaining to items of business affecting G2 (other than in respect of the Arrangement Resolution), each G2 Shareholder is entitled to one vote for each G2 Share held.

Dissent Rights

23. **THIS COURT ORDERS** that each registered G2 Shareholder entitled to vote at the Meeting shall be entitled to exercise Dissent Rights in connection with the Arrangement Resolution in accordance with section 190 of the CBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 190(5) of the CBCA, any registered G2 Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to G2 in the form required by section 190 of the CBCA and the Arrangement Agreement, which written objection must be received by G2 c/o Cassels Brock & Blackwell LLP, 40 Temperance Street,

Suite 3200, Toronto, Ontario, M5H 0B4, Attention: Stephanie Voudouris (with a copy by email to svoudouris@cassels.com), not later than 5:00 p.m. (Toronto time) on the last business day that is two (2) Business Days immediately preceding the Meeting (or any adjournment or postponement thereof), and must otherwise strictly comply with the requirements of the CBCA. For purposes of these proceedings, the "court" referred to in section 190 of the CBCA means this Court.

24. **THIS COURT ORDERS** that, consistent with section 190(3) of the CBCA, G2 shall be required to offer to pay fair value, as of the close of business on the day prior to approval of the Arrangement Resolution, for G2 Shares held by registered G2 Shareholders who duly exercise Dissent Rights, and to pay the amount to which such registered G2 Shareholders may be entitled pursuant to the terms of the Plan of Arrangement.

25. **THIS COURT ORDERS** that any registered G2 Shareholder who duly exercises such Dissent Rights set out in paragraph 23 above and who:

(a) is ultimately determined by this Court to be entitled to be paid fair value for his, her or its G2 Shares, shall be deemed to have transferred those G2 Shares as of the Effective Time, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to G2 for cancellation in consideration for a payment of cash from G2 equal to such fair value; or

(b) is for any reason ultimately determined by this Court not to be entitled to be paid fair value for his, her or its G2 Shares pursuant to the exercise of the Dissent Rights shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting G2 Shareholder;

but in no case shall G2, G3, or GMIN or any other person be required to recognize such G2 Shareholders as holders of G2 Shares at or after the date upon which the Arrangement becomes effective and the names of such G2 Shareholders shall be deleted from G2's register of G2 Shareholders at that time.

Hearing of Application for Approval of the Arrangement

26. **THIS COURT ORDERS** that upon approval by the G2 Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, G2 may apply to this Court for final approval of the Arrangement at a hearing scheduled for June 19, 2026 at 9:30 a.m., or as soon after that time as this matter may be heard.

27. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order in the Circular, in accordance with paragraphs 12 and 13, or 14 shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 28.

28. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the lawyers for G2, with a copy to counsel for GMIN, as soon as reasonably practicable, and, in any event, by no later than 4:00 p.m. (Toronto time) on the last Business Day that is four business days immediately before the hearing of the Application, or such other date as the Court may order, at the following addresses:

Cassels Brock & Blackwell LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Stephanie Voudouris
Tel: 416.860.6617
svoudouris@cassels.com

Michaila Pilcher
Tel: 416.869.5751
mpilcher@cassels.com

BLAKE, CASSELS, & GRAYDON LLP
Suite 4000, Commerce Court West
199 Bay Street
Toronto, ON M5K 1E7

Ryan A. Morris LSO#: 50831C
Tel: 416.863.2176
ryan.morris@blakes.com

Sahil Kesar LSO#: 83583C
Tel: 416.863.2450
sahil.kesar@blakes.com

29. **THIS COURT ORDERS** that, subject to further order of this Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

(a) G2;

(b) GMIN;

(c) the Director; and

(d) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order, and the *Rules of Civil Procedure*.

30. **THIS COURT ORDERS** that any materials to be filed by G2 in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Court.

31. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a Notice of Appearance in accordance with paragraph 28 shall be entitled to be given notice of the adjourned date.

Service and Notice

32. **THIS COURT ORDERS** that the Applicant and its counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to G2 Shareholders, holders of G2 Options, holders of G2 RSUs, creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

Precedence

33. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the G2 Shares, the G2 Options, the G2 RSUs, or the articles or by-laws of G2, this Interim Order shall govern.

Extra-Territorial Assistance

34. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Court in carrying out the terms of this Interim Order.

Variance

35. **THIS COURT ORDERS** that G2 shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Court may direct.

Enforceability

36. **THIS COURT ORDERS** that this Interim Order is effective and enforceable once signed without any further need for entry and filing.

Justice FL Myers Digitally signed by Justice FL Myers
Date: 2026.05.12 10:03:37 -04'00'

Court File No. CL-26-00000184-0000

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING G2 GOLDFIELDS INC.

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

INTERIM ORDER

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

John M. Picone LSO#: 58406N
Tel: 416.640.6041
jpicone@cassels.com

Stephanie Voudouris LSO#: 65752M
Tel: 416.860.6617
svoudouris@cassels.com

Michaila Pilcher LSO#: 93818B
Tel: 416.869.5751
mpilcher@cassels.com

Lawyers for the Applicant
G2 Goldfields Inc.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF AN APPLICATION UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED, AND RULES 14.05(2), 14.05(3)(f), AND 14.05(3)(g) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, Reg. 194

AND IN THE MATTER OF A PROPOSED ARRANGEMENT OF G2 GOLDFIELDS INC., INVOLVING ITS SECURITYHOLDERS, G3 GOLDFIELDS INC., AND G MINING VENTURES CORP.

G2 GOLDFIELDS INC.

Applicant

NOTICE OF APPLICATION

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

☐ In writing
☐ In person
☐ By telephone conference
☒ By video conference

at 330 University Avenue, Toronto, before a judge presiding over the Commercial List, on June 19, 2026 at 9:30 a.m., or as soon after that time as the matter can be heard.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: May 1, 2026 Issued by: _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 9th Floor
Toronto, ON M5G 1R7

TO: **ALL HOLDERS OF COMMON SHARES, OPTIONS AND RESTRICTED SHARE UNITS OF G2 GOLDFIELDS INC.**

AND TO: **THE DIRECTORS OF G2 GOLDFIELDS INC.**

AND TO: **THE AUDITORS OF G2 GOLDFIELDS INC.**

AND TO: **THE DIRECTOR UNDER THE *CANADA BUSINESS CORPORATIONS ACT***

AND TO: **BLAKE, CASSELS, & GRAYDON LLP**
Suite 4000, Commerce Court West
199 Bay Street
Toronto, ON M5K 1E7

Ryan A. Morris LSO#: 50831C
Tel: 416.863.2176
ryan.morris@blakes.com

Sahil Kesar LSO#: 83583C
Tel: 416.863.2450
sahil.kesar@blakes.com

Lawyers for G Mining Ventures Corp.

APPLICATION

1. The Applicant G2 Goldfields Inc. ("**G2**") makes application for:

   (a) an Interim Order for advice and directions pursuant to subsection 192(4) of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended, (the "**CBCA**") with respect to the notice and conduct of a special meeting (the "**Meeting**") of the holders (the "**G2 Shareholders**") of common shares of G2 (the "**G2 Shares**") and such other matters pertaining to a proposed arrangement (the "**Arrangement**") under a plan of arrangement (the "**Plan of Arrangement**") involving G2, its securityholders, G3 Goldfields Inc. ("**G3**"), and G Mining Ventures Corp. ("**GMIN**");

   (b) a Final Order pursuant to subsections 192(3) and 192(4) of the CBCA approving the Arrangement if it is adopted and approved by the G2 Shareholders at the Meeting, substantially in the form described in the management information circular (the "**Circular**") to be distributed to G2 Shareholders in connection with the Meeting;

   (c) an order abridging the time for the service and filing of, or dispensing with service of, this Notice of Application and related materials, if necessary; and

   (d) such further and other relief as to this Honourable Court may seem just.

2. The grounds for the application are:

   (a) G2 is a corporation organized under the CBCA. Its head office and registered office are located in Toronto, Ontario;

   (b) G2 is a Canadian based exploration company focused on the acquisition, exploration, and development of mineral projects. G2's focus is primarily in Guyana;

(c) G2 is a reporting issuer in each of the provinces and territories of Canada, other than Quebec. The G2 Shares are listed for trading on the Toronto Stock Exchange ("**TSX**") under the symbol "GTWO";

(d) G2 has other securities outstanding, namely options to purchase G2 Shares ("**G2 Options**") and restricted share units ("**G2 RSUs**");

(e) G3 is a corporation incorporated under the laws of the Province of Ontario on April 7, 2026 with its registered office in Toronto, Ontario. It is a wholly owned subsidiary of G2 that is expected to be listed for trading on the Canadian Securities Exchange following completion of the Arrangement, subject to satisfaction of the listing requirements of the Canadian Securities Exchange;

(f) GMIN is an arm's length mining company engaged in the acquisition, exploration, development, construction and commercial exploitation of precious metal projects, with properties in Brazil and Guyana;

(g) in late 2024, G2 entered into an arrangement agreement with 1001083000 Ontario Inc. (formerly G3 Goldfields Inc.) ("**Prior Spinco**") pursuant to which G2 planned to spin-out certain non-core assets into Prior Spinco by way of a court approved plan of arrangement. G2 obtained the requisite shareholder approval and Court approval for that plan of arrangement in early 2025 (the "**Initial Spin-Out**");

(h) after that, G2 announced the discovery of a new zone of gold mineralization on certain properties to be transferred to Prior Spinco pursuant to the Initial Spin-Out, reviewed and evaluated both "core" and "non-core" assets within the G2 property portfolio, and determined that it was in the best interests of the company to spin out different non-core assets than originally contemplated. As a result, G2 terminated the Initial Spin-

Out and entered into a new arrangement agreement with Prior Spinco pursuant to which G2 intended to spin-out its reassessed non-core assets into Prior Spinco by way of a court-approved plan of arrangement. G2 obtained the requisite shareholder approval and Court approval for that plan of arrangement in late 2025 (the "**2025 Spin-Out**");

(i) on April 9, 2026, G2, G3, and GMIN entered into an arrangement agreement (the "**Arrangement Agreement**") pursuant to which, and subject to certain conditions precedent, GMIN has agreed to acquire all of the issued and outstanding shares of G2, and G2 has agreed to spin-out to G3 its interests in certain non-core assets not acquired by GMIN, known as the Puruni Project in Guyana (the "**Puruni Project**"), all pursuant to a court-approved Plan of Arrangement under section 192 of the CBCA;

(j) in connection with, and concurrently with, the execution of the Arrangement Agreement, G2 and Prior Spinco terminated the 2025 Spin-Out;

(k) under the terms of the Arrangement:

(i) G2 Shareholders will receive 0.212 of a common share of GMIN (each whole share, a "**GMIN Share**") and 0.5 of a common share of G3 (each whole share, a "**G3 Share**") for every G2 Share held;

(ii) G2's interests in the Puruni Project will be transferred to G3, together with C$45 million in cash;

(iii) G2 will grant, or cause to be granted, a contingent value right to or as directed by G3, providing for payments to be made to G3 in the maximum aggregate amount of US$200 million based upon the establishment of various

increments of measured and indicated mineral resources at G2's mineral properties to be acquired by GMIN pursuant to the Arrangement;

(iv) each holder of G2 Options shall be the holder of the G2 Shares which such holder is entitled to receive pursuant to the option election agreements to be entered into between each of G2 and the holders of the G2 Options, on surrender or exercise of such G2 Options, and any unexercised G2 Options shall be terminated without any payment or consideration therefor; and

(v) all of the G2 RSUs outstanding shall be, and shall be deemed to be, redeemed for G2 Shares and each holder of G2 RSUs shall be the holder of the G2 Shares which such holder is entitled to receive;

(l) pursuant to the Arrangement Agreement (and subject to the approval of this Court and other conditions set out in the Arrangement Agreement), to be effective, the resolution approving the Arrangement must be approved by the affirmative vote of at least 66⅔% of the votes cast by G2 Shareholders present in person or represented by proxy and entitled to vote at the Meeting;

(m) the Arrangement is an "arrangement" within the meaning of subsection 192(1) of the CBCA;

(n) all statutory requirements for an arrangement under the CBCA either have been fulfilled or will be fulfilled by the date of the return of this application;

(o) G2 is not insolvent within the meaning of subsection 192(2) of the CBCA;

(p) it is not practicable for G2 to effect a fundamental change in the nature of the Arrangement other than pursuant to the provisions of section 192 of the CBCA;

(q) the proposed Arrangement is in the best interests of G2, is fair and reasonable to all affected parties (including the G2 Shareholders), has a valid business purpose, and is put forward in good faith;

(r) the directions set out and the approvals required pursuant to the Interim Order, if granted, will be followed and obtained by the return date of this application;

(s) the proposed directions contained in the Interim Order are within the scope of subsection 192(3) of the CBCA, will enable G2 to carry out the Meeting, and will enable this Honourable Court to consider whether to approve the arrangement on the return of this application;

(t) this application has a material connection to the Toronto Region in that, among other things, G2's head office and registered office are located in Toronto, the G2 Shares are listed for trading on the TSX, and the auditors for G2 are located in Toronto;

(u) if made, the Final Order will constitute the basis for reliance on the exemption available under section 3(a)(10) of the United States *Securities Act of 1933*, as amended, with respect to the G2 Class A common shares, GMIN Shares and G3 Shares to be issued to the G2 Shareholders in exchange for their G2 Shares pursuant to the Arrangement;

(v) service in these proceedings on persons outside of Ontario will be effected pursuant to rule 17.02(n) of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, (the "*Rules*") and the Interim Order;

(w) section 192 of the CBCA and rules 1.04, 1.05, 3.02, 14.05, 16.04, 16.08, 17.02, 38 and 39 of the *Rules*;

(x) National Instrument 54-101 – *Communication with Beneficial Owners of the Securities of a Reporting Issuer of the Canadian Securities Administrators*; and

(y) such further and other grounds as counsel may advise and this Honourable Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

(a) an affidavit in support of the Interim Order and the Final Order, to be sworn, and the exhibits (including the Circular and the Plan of Arrangement) attached thereto and other materials referenced therein;

(b) supplementary affidavits, to be sworn, in respect of the Meeting and in compliance with the Interim Order; and

(c) such further and other evidence as counsel may advise and this Honourable Court may permit.

May 1, 2026

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, ON M5H 0B4

John M. Picone LSO #: 58406N
Tel: 416.640.6041
jpicone@cassels.com

Stephanie Voudouris LSO#: 65752M
Tel: 416.860.6617
svoudouris@cassels.com

Michaila Pilcher LSO#: 93818B
Tel: 416.869.5751
mpilcher@cassels.com

Lawyers for the Applicant G2 Goldfields Inc.

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING G2 GOLDFIELDS INC.
Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

CASSELS BROCK & BLACKWELL LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

John M. Picone LSO #: 58406N
Tel: 416.640.6041
jpicone@cassels.com

Stephanie Voudouris LSO#: 65752M
Tel: 416.860.6617
svoudouris@cassels.com

Michaila Pilcher LSO#: 93818B
Tel: 416.869.5751
mpilcher@cassels.com

Lawyers for the Applicant G2 Goldfields Inc.

APPENDIX "F"
DISSENT PROVISIONS

SECTION 190 OF THE *CANADA BUSINESS CORPORATIONS ACT*

190. (1) Right to dissent — Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

(b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

(c) amalgamate otherwise than under section 184;

(d) be continued under section 188;

(e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

(f) carry out a going-private transaction or a squeeze-out transaction.

(2) Further right — A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

(2.1) If one class of shares — The right to dissent described in subsection (2) applies even if there is only one class of shares.

(3) Payment for shares — In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

(4) No partial dissent — A dissenting shareholder may only claim under this section with respect to all the shares of a class held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(5) Objection — A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

(6) Notice of resolution — The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

(7) Demand for payment — A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

(8) Share certificate — A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

(9) Forfeiture — A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

(10) Endorsing certificate — A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

(11) Suspension of rights — On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

(a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),

(b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or

(c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9), in which case the shareholder's rights are reinstated as of the date the notice was sent.

(12) Offer to pay — A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

(a) a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

(13) Same terms — Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

(14) Payment — Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

(15) Corporation may apply to court — Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

(16) Shareholder application to court — If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

(17) Venue — An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

(18) No security for costs — A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

(19) Parties — On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

(20) Powers of court — On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting G2 Shareholders.

(21) Appraisers — A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

(22) Final order — The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of the shares as fixed by the court.

(23) Interest — A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

(24) Notice that subsection (26) applies — If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(25) Effect where subsection (26) applies — If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

(a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(26) Limitation — A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

APPENDIX "G"
INFORMATION CONCERNING G2

The following information is reflective of the current business, financial and share capital position of the Corporation and includes certain information reflecting the status of the Corporation following the completion of the Arrangement. Unless otherwise indicated, all currency amounts are stated in Canadian dollars.

Summary Description of the Business

G2 is a Canadian based resource exploration company focused on the acquisition and exploration of mineral projects in Guyana, South America, where G2 has its material property, the Oko-Ghanie Project, which hosts a significant gold mineral resource.

For further information regarding the Corporation, see the G2 AIF and other documents incorporated by reference in this Circular available under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

The registered office and the head office of the Corporation are located at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, Canada, M5H 3L5.

Recent Developments

On August 20, 2025, the Corporation filed a short form base shelf prospectus with the securities regulatory authorities in each of the provinces and territories of Canada (other than Québec), qualifying the distribution of up to $100,000,000 of securities of the Corporation.

On September 25, 2025, the Corporation completed the Offering of 15,000,000 G2 Shares at a price of $3.30 per G2 Share for aggregate gross proceeds of $49,500,000.

On October 15, 2025, the Corporation entered into an arrangement agreement with Prior Spinco pursuant to which the Corporation proposed to complete the 2025 Spin-Out. The arrangement agreement with Prior Spinco was terminated on April 9, 2026 in connection with, and concurrently with, the execution of the Arrangement Agreement.

On December 18, 2025, the Corporation announced key findings from its maiden PEA and an updated mineral resource estimate for the Oko-Ghanie Project, which were supported by the Oko-Ghanie Technical Report filed on February 2, 2026.

On April 9, 2026, the Corporation entered into the Arrangement Agreement with GMIN and G3.

Documents Incorporated by Reference

Information has been incorporated by reference in this Circular from documents filed with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporation at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5 (email: info@g2goldfields.com), and are also available electronically under the Corporation's profile on SEDAR+ at www.sedarplus.ca. The Corporation's filings on SEDAR+ are not incorporated by reference in this Circular except as specifically set out herein.

The following documents filed by the Corporation with the securities commissions or similar authorities in Canada are specifically incorporated by reference in, and form an integral part of, this Circular:

(a) G2 AIF (other than the section "Narrative Description of the Business – Material Property", which is superseded in its entirety by the section "*Material Property*" in this Appendix "G");

(b) audited consolidated financial statements for the years ended May 31, 2025 and 2024, together with the auditors' report thereon and the notes thereto;

(c) management's discussion and analysis for the year ended May 31, 2025 dated August 25, 2025;

(d) unaudited condensed interim consolidated financial statements for the three and nine months ended February 28, 2026, together with the notes thereto;

(e) management's discussion and analysis for the three and nine months ended February 28, 2026 dated April 10, 2026;

(f) management information circular of the Corporation dated October 23, 2025 in connection with the annual general and special meeting of shareholders held on November 27, 2025;

(g) material change report dated October 3, 2025 regarding the completion of the Offering;

(h) material change report dated October 21, 2025 regarding the Corporation entering into the arrangement agreement with respect to the 2025 Spin-Out;

(i) material change report dated December 23, 2025 regarding the announcement of key findings from the PEA for the Oko-Ghanie Project; and

(j) material change report dated April 17, 2026 regarding the Corporation entering into the Arrangement Agreement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Circular to the extent that a statement contained in this Circular or in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies, replaces or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Circular. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes.

The making of such a modifying or superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Material Property

G2 has one material property, the Oko-Ghanie Project in Guyana, South America. On February 2, 2026, G2 filed the Oko-Ghanie Technical Report, which provides the results of a preliminary economic analysis ("**PEA**") and an updated mineral resource estimate ("**MRE**") for the Oko-Ghanie Project. The authors of the Oko-Ghanie Technical Report are William J. Lewis, P.Geo., Chitrali Sarkar, P.Geo., Mike Round B.Sc. (Hons), M.Sc., MCSM, FIMMM., Peter Szkilnyk, P.Eng., Mohsin Hashmi, P.Eng. PMP, Richard Gowans,

P.Eng., Christopher Jacobs, CEng., MIMMM, MBA, Sepehr Aryan, M.Sc., P. Eng., and Morwenna C. Rogers, M.Sc., MIMMM. The Oko-Ghanie Technical Report has been filed with Canadian securities regulatory authorities and may be accessed under G2's profile on SEDAR+ at www.sedarplus.ca.

The information contained in this section has been derived from the Oko-Ghanie Technical Report, is subject to certain assumptions, qualifications and procedures described in the Oko-Ghanie Technical Report and is qualified in its entirety by the full text of the Oko-Ghanie Technical Report. Reference should be made to the full text of the Oko-Ghanie Technical Report.

Property Description, Location and Access

The Oko-Ghanie Project is located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana. The Oko-Ghanie Project lies approximately 120 km west-southwest of Georgetown, the capital city, and 60 km west of the town of Bartica.

The Oko-Ghanie Project is accessed by a combination of boat and truck, using rivers and logging roads, from the town of Bartica and the Itaballi crossing on the Mazaruni River. Bartica can be reached from Georgetown, the capital of Guyana via a short flight from Eugene F. Correia Airport or a drive on a paved highway and laterite roads which are well maintained.

The mineral concessions of the Oko-Ghanie Project cover a total area of approximately 18,003 acres (or approximately 7,287 hectares), and consist of two Prospecting Licences, three Medium Scale Mining Permits ("**MSMP**") and three Prospecting Permit Medium Scale ("**PPMS**"), previously held in the name of three title holders namely, M. Viera and A. Ghanie and W. Amsterdam. The eight MSMPs originally held by M. Viera have been converted to a large-scale Prospecting Licence. Pursuant to an option agreement between G2's country manager and trustee Ms. Violet Smith and M. Viera, M. Viera retains a 2.5% NSR that can be acquired on behalf of G2 for US$4,000,000. Three of the four A. Ghanie permits have been transferred to G2's country manager and trustee Ms. Violet Smith and have also been converted to a large-scale Prospecting Licence. A. Ghanie retains a 2.0% NSR on these permits that can be acquired on behalf of G2 for US$2,000,000. In addition, the owner of the claims held by W. Amsterdam has retained a 2.5% NSR, which G2 has the option to acquire for US$3,000,000.

The Oko Main Zone ("**OMZ**"), Ghanie Zone ("**GZ**") and New Oko Zone ("**NEOZ**") properties contain 100% of G2's gold resources that include the OMZ, GZ, Northwest Oko Zone ("**NWOZ**"), North Oko Zone ("**NOZ**") and NEOZ gold deposits. G2 has a 100% interest in the Oko-Ghanie Project, which is subject to a royalty by the Government of Guyana. Precedence for this royalty rate from multiple large scale mining agreements in Guyana indicates a rate of 8% for open pit gold production and 3% for underground gold production. G2 has not negotiated any large-scale mineral agreements to date with the Government of Guyana, in respect of the Oko-Ghanie Project.

History

Local artisanal miners, called "pork-knockers", discovered the free gold along the Aremu River and started alluvial panning and mining in the late 19th century. The documented exploration history for the Aremu-Oko area starts in the early 1900's. The short summary is prepared from the Golden Star Resources final report to the Guyana Geology and Mines Commission ("**GGMC**") (Golden Star Resources, 1993).

The United Nations (1965 to 1969) financed regional and geochemical surveys in Guyana. An airborne geophysical survey identified several airborne geophysical anomalies along the Aremu-Oko mineralized trend.

The Golden Star Resources Inc. and Cambior Inc. joint venture (1991 to 1993) completed a soil sampling program and collected 1,266 soil samples, covering mainly the Tracy structure. The company completed an airborne magnetic survey which outlined the different lithological units and some of the geological structures, such as contacts, shear and fault zones.

In 1997, Exploration Brex Inc. completed a total of 58.1-line km of magnetics and very low frequency electromagnetics and a 58.9-line km horizontal loop survey. As a result of the ground geophysical survey the Aremu-Oko shear zone has been traced for 1.0 km in length and up to 300 m in width. Grab samples and samples from trenching from the Oko shear returned up to 17.05 g/t gold.

Guyana Precious Metals Inc. (2011 to 2013) conducted reconnaissance prospecting and sampling. Geological structures (faults, shear zones and folds), including the Aremu trend were identified on the ground, the bottom of the Aremu pit was mapped, and the entrances of old underground workings were found. Nine rock samples were collected and sent to the ACME laboratory in Georgetown, Guyana for assaying. The assay results for gold ranged from 0.34 g/t Au to 51.01 g/t Au.

Geological Setting, Mineralization and Deposit Types

Regional Geology

The Oko-Ghanie Project is located in the Guiana Shield which includes parts of Venezuela, Guyana, Suriname, French Guiana and Brazil.

The Lower Proterozoic Supracrustal rocks of the Guiana Shield consist of metasediments and mainly folded acid and intermediate metavolcanics. They are overlain by variably oriented layers of sandstones, quartzites, shales and conglomerates. Together, these supracrustal rocks from the lower volcano-sedimentary groups and the upper sedimentary groups are intruded by a suite of intrusive rocks that occur as batholiths and vary in equivalent composition from diorite to granite. The supracrustal rocks and these batholith intrusions are overlain in the western part of the shield by the Early to Middle Proterozoic Roraima Supergroup.

The Roraima Supergroup consists mainly of continental sedimentary rocks, interbedded with volcanics, and intruded by sills and dykes. These Precambrian sediments include quartz sandstones, quartzites, and conglomerates presumed to be 1.78 Ga to 1.95 Ga in age. All the units above are then intruded by sills or dykes of younger mafic intrusive rocks with compositions equivalent to dolerite or gabbro. The age of the younger granitic and volcano-sedimentary supracrustal complex that hosts most of the gold mineralization within the Guiana Shield is assumed to range from 2.2 Ga to 2.0 Ga.

A large part of the Guiana Shield is still underexplored, due to its sparse population, limited rock outcrops, and the dense tropical forest. The gold discoveries in Venezuela (Las Christinas, El Callao and others in the Kilometre 88 district), Guyana (Omai, Aurora Toroparu, Eagle Mountain, Oko West and Oko Ghanie), and Suriname (Gros Rosebel, Merian and Antino) and the numerous small scale and alluvial mining and exploration activities have demonstrated the gold potential of the Guiana Shield.

Local Geology

The bedrock of Guyana can be broadly subdivided into six groups based on their ages.

Lower Proterozoic Supracrustal Rocks – In the northern and northwestern parts of Guyana, the supracrustal sequences form the Barama-Mazaruni Supergroup (“BMS”). The rocks of the Barama Group are mainly sericite-chlorite schists, phyllites, metavolcanics and quartzites. The igneous rocks of this group are

represented by different metamorphosed varieties of mafic and ultramafic igneous rocks such as metagabbros, pyroxenites, amphibolites and serpentinites. The overlying rocks (phyllites, metarhyolites, siliceous schists and quartzites) form the Mazaruni Group.

Three curved, northwest-southeast oriented sub-parallel belts, with similar regional lithostratigraphy are identified within the BMS. Limited field information indicates that each of the belts is comprised at the base of mafic tholeiitic basalts and minor ultramafic rocks, overlain by volcanic rocks of intermediate composition alternating with terrigeneous sediments. These sequences are interpreted to have formed as successive back-arc closure and extensional oceanic-arc systems between 2,200 Ma and 2,100 Ma.

Crustal shortening is reflected by several deformation events, which resulted in shear zone dominated strain and tight folding, arranging the volcano-sedimentary sequences in more or less elongated belts. (Voicu et al., 2001). The above described supracrustal sequences are intruded by numerous, large and small calcalkaline, felsic to intermediate granitoid intrusions, called the "granitoid complex", with ages ranging from 2,140 Ma to 2,080 Ma (Voicu, et al., 2001). These plutons form large batholithic zones in between the volcano-sedimentary belts, and as small plutons within the belts.

Trans-Amazonian Tectono-Thermal Event – Intrusive rocks, volcanic rocks and folded metasedimentary rocks comprise the Guiana bedrock south of the Takutu Basin. Mylonitized zones within high grade metamorphic rocks in the region have been related to an Upper Proterozoic tectonic thermal event (Wojcik, 2008). The region is marked by several large-scale shear zones. The most prominent of these structural corridors stretches over several hundreds of kilometres in a west-northwesterly direction across most of the Guyana Shield. In Guyana this feature is known as the Makapa-Kuribrong Shear Zone (MKSZ; G.Voicu, et al., 2001). Primary and alluvial type gold mineralization is confined to the Paleoproterozoic sediments forming the greenstone belt and the majority of the known gold mineralization systems are located in the vicinity of these regional tectonic features.

Middle Proterozoic Rock Units – The rocks forming the Middle Proterozoic units are commonly known as the Roraima Group (or Roraima Supergroup). This lithostratigraphic unit consists of slightly metamorphosed sandstones, greywackes, clay schists, jaspers and tuffs, which are intruded by 1,700-million-year-old sills of greenstones and dolerites. The rocks are mostly flat-lying, sometimes horizontal. The basalt conglomerates of this formation are considered to be the main source of alluvial diamonds.

Upper Proterozoic Rock Suites – The Upper Proterozoic suites are represented as gabbro-norite sills and large dykes, intersecting the Roraima Group and the alkaline intrusive of nepheline syenites with inferred carbonatites, known as Muri Alkaline Suite. The Mazaruni greenstones may underlie these rocks at depth.

Mesozoic Rocks – Cretaceous, Paleogene and Neogene sediments filling graben-like depressions, including the Takuto rift trough, are represented by continental and shallow-marine sediments (conglomerates, sandstones, clays).

Tertiary and Quaternary Sediments – Alluvial and marine sand, gravel and clay are very common in the river valleys and on the Atlantic shoreline. Most of the small-scale artisanal gold and diamond operations are mining free gold and diamonds from the rivers.

Property Geology

The property geology is based on field data collected by the G2 exploration team, and on three internal unpublished reports compiled by Dr. Brett Davis summarizing the geology and structural features of the OMZ, GZ and NWOZ deposits.

Regolith Domains

The classification of regolith domains within the Oko-Ghanie Project are as follows:

1. Backfill.

This is usually a thin layer of material that may be present due to earth movement required for drill pad preparation. It is usually up to 4 m in thickness and comprises of a weakly consolidated mix of whatever material is close by at surface, typically saprolite.

2. Saprolite.

This domain represents weathered bedrock that is now in the form of oxide and clay minerals that can be amenable to free digging. It is typically between 15 m to 75 m thick, and the thickness can be dependent on the host rock composition and other factors. The upper portion of the saprolite domain is sometimes a texture-less mass of clay and oxide minerals, which can be sub-classified as the upper saprolite. Below this, some in-situ rock textures and geological structures may be preserved and mappable in the lower saprolite domain. Although there is sometimes a transition zone where there is a mix of the underlying bedrock and free-dig oxide material, in many instances this domain is less than 5 m thick. Due to this reason, it was not included in a separate regolith domain and was instead included as part of the saprolite domain.

3. Fresh Rock

The fresh rock domains consist mainly of the volcano-sedimentary rocks of the lower Barama Group rocks, and the upper Cuyuni basin sediments. This regolith domain represents the unweathered rocks and typically lies between 35 m to 75 m vertical.

Lithology

The main rock types that were identified across the Oko-Ghanie Project belong to:

1. The lower volcano-sedimentary Barama Group.

The greenstone supracrustal rocks that comprise the lower volcano-sedimentary Barama Group are a group of metamorphosed mafic to intermediate chlorite bearing volcanic rocks, and thinly bedded chloritic mudstones and siltstones (uncommon) that were derived from them. The volcanic rocks have sub-units that vary in texture and composition. A magnetite-bearing phaneritic textured mafic unit from this group, identified in the field as the magnetite-diorite, is the main host rock at the GZ deposit. A finer grained, mostly aphanitic rock with similar mafic constituents is the main host rock to Shear 1 at the OMZ deposit, which occurs at its footwall contact with various units.

2. The Cuyuni basin sediments.

The Cuyuni basin sediments consist of interbeds of carbonaceous shales, arenaceous siltstones and sandstones, and polymictic clast supported conglomerates. The conglomerate unit, which was seen only at the western section of the NWOZ deposit, has clasts consisting of protoliths from only the Cuyuni sedimentary group and is therefore interpreted to be an intra-basin conglomerate. The carbonaceous mudstones and arenaceous siltstones are the host rocks at NWOZ deposit, OMZ deposit and to the southern end of the GZ deposit.

3. Younger granite intrusions (Batholiths and Dykes).

Geological Structures

The principal structure that occurs at the property scale is the shear zone which hosts the OMZ and GZ deposits. The shear structure which hosts the economic mineralization for these two deposits is mineralized over a strike length of at least 2.4 km. However, the same structure continues further south beyond the G2 property boundary also hosts GMIN's Oko West gold deposit, thereby giving the shear zone a total metal inventory of over 9 million ounces of gold in all resource categories over approximately a strike length of 5.5 km. This shear zone has a dip angle of between 60 to 65 degrees and a dip direction of between 82 to 95 degrees at the deposit-scale. The kinematics on the shear zone has been documented by Davis et.al. (2023 and 2024) as being east side up - sinistral slip, making this an oblique shear zone that is recorded as the 3rd identifiable deformation event in the drill core of both the OMZ and GZ gold deposits.

Recent diamond drilling a further 3 km north of the OMZ deposit has confirmed that the structure continues further north (NOZ) with the similar kinematics, strain intensity and affecting similar host rocks to the OMZ and GZ deposits. Although economic grades of mineralization are yet to be intersected by drilling, this confirms that the targeted shear structures are within a deformation corridor that continues for tens of kilometres.

Mineralization

The OMZ gold deposit contains six mineralized shear zones which occur mainly on lithological contacts. It is to be noted that this is simply a function of the host rock contacts being subparallel to the shear zones at the OMZ deposit area, as to the north and south of the deposit these shear zones have been observed to cross-cut multiple lithologies. These shear zones are the principal controlling feature to gold mineralization within the deposit. They are all subparallel to each other, and on average have an orientation of dip direction of 090 degrees, and a dip angle of 65 degrees. These are both variable though, especially to the south of the deposit where the structures and host rocks rotate to a different orientation that averages a dip direction of 045 degrees and dip angle of 60 degrees. These mineralized shears in the OMZ deposit have variable widths. Shear zones 3, 4 and 5 which accounts for most of the high-grade mineralization in laminated quartz reefs generally have a width range of 5 m to 10 m. Most of the quartz reefs within these three shears vary between 1.5 m and 3 m in width.

The GZ deposit consists of a principal shear structure on the eastern contact of the Ghanie diorite and any rock type that is in contact with it. This principal structure, the Ghanie main shear zone has an average orientation of dip direction of 081 degrees, and dip angle of 63 degrees. The Ghanie main shear generally varies in width from 10 m to 35 m. Within this structure, there is usually a zone of more intense strain accumulation approaching the footwall contact with the shear zone which is adjacent to the rigid body Ghanie diorite. This intense zone of straining is the host of generally higher-grade mineralization, and has an average width of 5 m, but can dilate to be up to 10 m width in some areas.

The NWOZ deposit is controlled by two main structure sets. A secondary set with an average dip direction of 005 degrees, and dip angle of 62 degrees (S2) and a principal shear set oriented with an average dip direction of 057 degrees and a dip angle of 55 degrees (S3). The mineralization is associated with 0.5 m to 5 m wide quartz reefs in carbonaceous mudstones within these shear zones, and with <0.3 m wide quartz vein arrays and breccia zones in the more competent lithologies adjacent to these mudstones. Broader widths of mineralization up to 50 m in width down hole occur where these two structure sets intersect each other. The mineralized intervals generally vary between 10 m to 50 m.

Gold mineralization in the host shear structure of the NEOZ deposit has been defined for a strike length of approximately 720 m and a depth of about 350 m. The mineralization is typically about 30 m thick but can dilate to true widths of 48 m in some areas. Two distinct cleavages have been identified in the shear zone

which have a direct association with gold mineralization. An earlier formed foliation, classed as S1 is the more penetrative fabric and has a mean orientation of 70/341 (dip angle/dip direction). This fabric has been observed with dip angles lower than 50 degrees. It is affected by a subsequent shear deformation which is dominantly dip slip kinematics. This shear cleavage was classified locally as S2 and has a mean orientation of 86/349. It was consistently observed with apparent slip of southeast blocks moving upwards relative to northwest blocks. The timing of sulphide emplacement (and thus mineralization) was constrained to be at the early stages of this second deformation event. Pyrite mineralization though present in both cleavage sets is preferentially occupying S1 fabrics, but some crystals are affected by the D2 deformation. The intersection lineation between these two fabrics also parallel the trends of higher-grade continuity within the plane of the shear zone, with the dominant linear trend being approximately 38/058 and the subordinate linear trend being 15/255 (plunge angle/plunge direction). To date, there has not been a reconciliation between the deformation history documented at the NEOZ deposit, and those recognized at the OMZ-GZ system.

Deposit Types

The geochemical results and the structural interpretations suggest that the in-situ gold mineralization can be categorized as an orogenic gold deposit type (also known as mesothermal gold deposit type).

The so-called orogenic gold deposits are emplaced during compressional to transgressional regimes and throughout much of the upper crust, in deformed accretionary belts adjacent to continental magmatic arcs (Groves et al, 1998).

Orogenic gold deposits are formed as a result of circulation and disposition of hydrothermal fluids, other than magmatic solutions. These deposits are associated with magmatism, and the intrusions are the only heat source, but the gold-bearing solutions are formed with the participation of metamorphic fluids and meteoritic or sea water in the crust.

Exploration

The following exploration activities have been completed and in some cases are still ongoing by G2 on the Oko-Ghanie Project: (1) Stream Sediment Sampling; (2) Field Mapping, Channel and Grab Sampling; (3) Soil Sampling; (4) Trenching; and (5) Drilling.

Stream Sediment Sampling

The NEOZ deposit was first discovered by a stream sediment sampling program conducted in 2022. This program was aimed at identifying anomalous drainage catchment areas within the greenstone belt between the Aremu and Bartica batholiths to the north and northeast of the OMZ deposit. The stream sediment sampling was conducted by screening 500 g of active stream media to below 80 mesh size in the field and analysing the undersize fraction for gold using fire assay with an atomic absorption finish which has a 4 parts per billion (ppb) lower detection limit (MSA Labs FAS-124 method). This program included 97 sample points within the NEOZ property and successfully identified an anomalous zone in the northeastern section of this property group.

Field Mapping, Channel and Grab Sampling

A total of 431 grab samples and 330 channel samples have been completed at the Oko-Ghanie Project from 2016 to 2025. The majority of the sampling work has been focused on the target areas that eventually became the OMZ, GZ and NWOZ gold deposit discoveries.

A portion of the grab samples taken were focused on targets adjacent to the gold deposits discovered to date. Some of the grab sampling conducted in areas adjacent to the OMZ and GZ deposits have returned significant results. A total of 105 grab samples, or 24% of the sampling completed to date, have returned values over 1 g/t Au. Most of these values are related to the OMZ, GZ and NWOZ discoveries, with a peak value of 73.7 g/t Au.

Channel sampling was much more focused and almost exclusively related to the OMZ, NOZ and NWOZ target areas. A total of 39 channel samples or 12% of the sampling completed to date have returned values over 1 g/t Au, with a peak value of 12.6 g/t Au.

Field mapping is conducted at the same time as channel and grab samples are being conducted on the property and the mapping along with the sampling has been used to identify not only the primary but secondary zones on mineralization at the Oko-Ghanie Project.

Soil Sampling

As of the report date of the Oko-Ghanie Technical Report, a total of 3,839 soil samples had been completed on the Oko-Ghanie Project between 2019 and 2025 in multiple programs.

The results from the soil sampling are used for outlining soil anomalies for further follow up work, including trenching and drill hole targeting. G2 is in the process of cataloguing pulp samples from this work and executing a portable XRF scanning program on the pulp samples to assist with litho-geochemical mapping and target delineation.

The spacing of sampling varies from 200 m x 100 m spacing across most of the property, to infill samples at 25 m x 25 m spacing in selected areas. The sampling to date has clearly highlighted the NWOZ deposit, and parts of the OMZ and GZ deposits as anomalous zones. Other under-explored soil anomalies that were confirmed in the field include the OMZ north area and shear zones to the east of the OMZ and GZ deposits.

Additionally, in 2024 a soil sampling program was executed in the NEOZ area to follow up on stream sediment anomalies. The initial program was a 200 m by 100 m spaced sampling grid covering an area approximately 7.2 km by 3.0 km, including the drainage basins associated with the initial stream sediment anomaly. This program resulted in the identification of an anomalous zone just upstream from the initial stream sediment anomalies. A +100 ppb gold anomaly was defined for approximately 350 m by 160 m, initially with just 5 anomalous samples across 2 sampling lines. A decision was made a few months later, in 2024, to follow up this anomaly with 50 m by 50 m soil sampling, which was successful in further defining the soil anomaly. After this infill soil sampling program, a +500 ppb gold anomaly was defined in an area approximately 160 m by 85 m which was completely within the initially defined anomaly. Although a trenching program was initially considered, the follow up program for this anomaly was conducted using diamond drilling which led to the discovery of the NEOZ deposit.

Trenching

A total of 150 trenches were completed on the property as of the report date of the Oko-Ghanie Technical Report for 12,361 m. The trenches were dug with either a Doosan 225 or Doosan 300 excavator, owned by G2. The ground was cleared of vegetation, and topsoil removed in the upper bench to expose the upper saprolite layer. A 1.5 m deep excavation was then made into the saprolite to expose the underlying geology. The trenches were then mapped, and areas of potential mineralization were identified. Those areas were sampled in horizontal channels which are typically 1.5 m in length.

The trenches focused on following up soil anomalies, and anomalies of grab and channel samples in the Ghanie area, NWOZ deposit and to the north of the OMZ deposit. The assay results have assisted in confirming the mineralization within the interpreted shear zones and outside of the known deposits and assisted in delineating the mineral resources on the property.

Drilling

As of the date of the Oko-Ghanie Technical Report, the drilling programs at the Oko-Ghanie Project totalled 852 drill holes totalling 197,537 m. Drilling programs were focused on delineating the OMZ, GZ, NWOZ and NEOZ deposits. Results are summarized in the below table. In each of these deposits, mineralized shear zones were intersected and successfully delineated to facilitate mineral resource estimations to various vertical depths. The host rocks mainly included carbonaceous mudstones, arenaceous siltstones and magnetite bearing mafic volcanics and intrusions.

Summary of the Drill Holes Completed on the Oko-Ghanie Project up to October 2025

Area/Deposit	Number of Drill Holes	Total Metreage (m)
NEOZ	108	20,423
Birdcage	19	2,510
GZ	276	80,334
NWOZ	77	8,523
OMZ	252	71,675
OMZ East	6	511
OMZ North	38	4,628
OMZ West	11	1,501
Other Areas	65	7,434
Total:	**852**	**197,537**

The drilling operations were conducted by two drilling contractors that employ mostly Guyanese staff (Songela and Orbit Drilling). The rigs used were a combination of mechanical and hydraulic driven rigs of various models. The drill holes are drilled to HQ size up to a few drill runs past the top of fresh rock interface, after which a conversion to NQ sized core drilling is undertaken.

Any drilling in the secondary mineralized zones on the Oko-Ghanie Project has the objective to identify new gold-bearing geological structures which may eventually be converted to secondary deposits which could potentially be included in future MREs.

Sampling, Analysis and Data Verification

Sample Preparation and Analysis

Exploration Programs

Between 2022 and 2024, G2 used two facilities located in Georgetown, Guyana for sample analysis of exploration samples:

- MSA Labs
- ActLabs Guyana Inc. ("**ActLabs**")

These facilities are both ISO 9001:2000 accredited and they are both independent of G2.

Samples which are collected in the field for the 2022 to 2024 campaign were from one of the following types of exploration program:

- Soil sampling (from hand augering)
- Random grab sampling
- Channel sampling, including from trenches
- Diamond drill core

The samples from each of these programs have been prepared in the field and placed in 18" x 12" plastic sample bags which are zip tied. These are normally comprised of between 1.5 kg to 3.0 kg of the selected sample media. The bags are then laid out in sequential order at the Oko-Ghanie Project site, in a sample preparation facility, and certified reference materials ("**CRM**") and blanks are inserted in their respective sample bags. Four to Five samples are then placed in larger poly-weaved bags that are also zip tied to facilitate safe transport.

The samples are dispatched by pickups from the Oko-Ghanie Project site directly to the laboratory facilities in Georgetown, under the supervision of a senior field staff from G2. At both laboratories, there is a check by the G2 staff, as well as laboratory staff that are the designated recipients, to ensure that the samples were maintained in good condition and that all are accounted for in the respective dispatch.

Upon receipt of the samples, the laboratory facilities conduct sample preparation and analysis.

At ActLabs, prep code RX1 was utilized where the assay samples were dried at 60°C followed by crushing to 80% passing a 2 mm screen. A 250 g split was then pulverized to 95% passing a 105-micron screen. Fire assay with atomic absorption finish (FA/AAS) is then conducted on a 50-gram sub sample, in accordance with the method outlined for code 1A2 50. If there are samples with a gold concentration more than 3.0 g/t Au, the samples are re-analyzed using a Gravimetric finish (in accordance with Actlabs method 1A4).

At MSA Labs, a similar methodology for sample preparation associated with prep code PRP-920, was applied to the samples. The assay samples were dried at 60°C, followed by crushing to 80% passing a 2 mm screen. A 1,000 g split was then pulverized to 85% passing a 75-micron screen. Gold in the samples were then analysed using MSA Labs method FAS-121, in which a 50 g split is analyzed with fire assay by lead collection and atomic absorption finish. If samples assay over a 10 g/t Au limit, the samples are re-analysed by Gravimetric finish in accordance with MSA Labs method FAS-425.

Drill Programs

From 2019 to 2025, drill core was logged and sampled in a secure core storage facility located on the Oko-Ghanie Project site, Guyana.

Core samples from the program are cut in half, using a diamond cutting saw, put in plastic sample bags and are sent to MSA Labs Guyana, in East Demerara Coast, Georgetown. MSA Labs is an accredited geochemical laboratory for gold fire assay analysis. Samples from sections of core with obvious gold mineralization were analyzed for total gold using an industry standard 500 g metallic screen fire assay (MSA Labs method MSC 550). All other samples were analyzed for gold using standard Fire Assay-AA with atomic absorption finish (MSA Labs method; FAS-121). Samples returning over 10.0 g/t gold were analyzed utilizing standard fire assay gravimetric methods (MSA Labs method; FAS-425).

QA/QC Monitoring

CRM for gold, blanks and field duplicates are routinely inserted into the sample stream as part of G2's quality assurance/quality control (QA/QC) program. A total of 60,028 samples (54,513 core samples and 5,515 QA/QC samples) were analyzed for gold. The QA/QC samples amount to approximately 10% of the total number of core samples sent to MSA Labs and Actlabs. G2 has also selected check samples to send them to a second laboratory for verification.

Data Verification

The Oko-Ghanie Project has been visited by the Oko-Ghanie Technical Report authors between 2018 and 2024, in conjunction with the publications of G2's previous technical reports and was visited again in 2025 in connection with the Oko-Ghanie Technical Report.

A site visit to the Oko-Ghanie Project was conducted during December 2024 by Ms. Chitrali Sarkar, P.Geo. The site visit took place with the primary objective of reviewing the progress of the exploration of the Oko-Ghanie Project and gain a better understanding of the structural study at Oko and Ghanie areas.

During the site visit, Ms. Sarkar was mostly accompanied by Boaz Wade, Vice President of Exploration, and Roopesh Sukhu, Vice President of Business Development. The discussions held with the on-site geological team, provided a comprehensive understanding of the disposition of the mineralization, relation between the mineralization trend between OMZ and GZ areas, new understanding of the NWOZ deposit. The primary constituents of the visit were as follows:

- The exploration outcome indicates that the OMZ and GZ has very similar mineralization trend. However, the gold grade varies from south to north part of the area.
- Updated data hand over between Ms. Sarkar and G2 personnel took place on site which helped obtaining clear idea about the scope and objective of the mineral resource estimate.
- Technical discussion related to the recent structural geology study conducted by Brett Davis helped understanding the control of mineralization, especially in OMZ. Accordingly, the prior interpretation of the mineralization has been updated.
- Ms. Sarkar has visited the drilling sites, where drilling methods, equipment used, the significance of the drilling results were checked along with the safety aspects of the site.

As a result of the December, 2024 site visit, the QA/QC procedure followed at G2 had been independently reviewed by the Oko-Ghanie Technical Report authors and was believed to be reasonable. The database was also sufficiently reliable to be used as the basis for further work and upon which to conduct further economic studies. The ongoing structural study of the area also helps improving the understanding the control and disposition of gold mineralization for the Oko-Ghanie Project.

In connection with the preparation of the Oko-Ghanie Technical Report, the Oko-Ghanie Project was visited by the report authors, Mr. William J. Lewis., a Principal Geologist, and Mike Round, the Manager of Technical Services, both of whom are with Micon International Limited. During the visit, they were accompanied by Messrs. Torben Michalsen of G2 and Roopesh Sukhu and Collin Griffith, geologists with G2. The site visit occurred between June 7 and June 13, 2025, with three days on site to physically verify the exploration and drilling at the NEOZ deposit as well as various aspects related to the overall exploration and other aspects of the PEA.

During the June 2025 site visit, drilling was in the process of being conducted at the NEOZ deposit. Both drill rigs were active on drill holes AMD 49 and AMD 50 with AMD 49 at a depth of approximately 200 m and AMD 50 at an approximate depth of 86 m.

The primary constituents of the site visit for the NEOZ deposit were as follows:

- The exploration outcome indicates that the NEOZ zone appears to have an extensive strike length of over 800 m based on the current exploration. However, the gold grade tends to be higher along the footwall and hanging wall contacts with a lower grade core.
- The current drill data was reviewed and discussions with G2 personnel were held regarding the spacing and potential extent of the drilling in order to understand the scope and objective of the MRE for the NEOZ deposit.
- Discussion related to the structural geology of the NEOZ deposit, and it was noted that Brett Davis would be undertaking a site visit later in the summer to review and assist in understanding the control of mineralization. The results of this review would be incorporated into the NEOZ deposit model which would form the basis of the MRE.

As a result of the June 2025 site visit, the Oko-Ghanie Technical Report authors believe that the database generated for the Oko-Ghanie Project continues to be adequate for use as the basis of the November 20, 2025 MRE (effective date). The November 20, 2025 MRE has been used as the basis of the PEA discussed in the Oko-Ghanie Technical Report. The QA/QC procedures followed at G2 has been independently reviewed by the Oko-Ghanie Technical Report authors and are believed to be reasonable. The current database which now includes the drilling data and results for the NEOZ deposit and continues to be sufficiently reliable to be used as the basis for further work and upon which to conduct further economic studies.

Mineral Processing and Metallurgical Testing

In 2025, G2 engaged Intertek's Base Metallurgical Laboratories Ltd. ("**BML**") of Kamloops, BC, Canada, to undertake a program of metallurgical testwork on mineralized composite samples representing the different deposits and lithologies contained within the Oko-Ghanie Project. This preliminary program of testwork undertaken on each composite included multi-element chemical analyses, standard Bond ball mill index determinations, standard bottle roll leach tests and acid base accounting tests. The results from the 2025 BML testwork forms the basis of the PEA process design.

A total of nine composite samples were selected by G2 for metallurgical testing. The samples were designated as follows:

- Oko FR (OMZ deposit, fresh (non-oxidised) samples).
- Oko SAP (OMZ deposit, saprolite/saprock (oxidised) samples).
- Ghanie FR (GZ deposit, fresh (non-oxidised) samples).
- Ghanie SAP (GZ deposit, saprolite/saprock (oxidised) samples).
- OkoNW-FR (NWOZ deposit, fresh (non-oxidised) samples).
- OkoNW-SAP (NWOZ deposit, saprolite/saprock (oxidised) samples).
- New OKO SAP (NEOZ deposit, saprolite/saprock (oxidised) samples).
- New OKO LG FR (NEOZ deposit, fresh (non-oxidised) low-grade samples).
- New OKO HG FR (NEOZ deposit, fresh (non-oxidised) high-grade samples).

Each of the composite samples were subjected to a standard Bond Ball Mill Work Index ("**BBMWI**") grindability test using a 150 mesh (105 µm) closing screen. The average fresh sample BBMWI was 16.6 kWh/t and the saprolite average was 11.4 kWh/t. A sample of each composite was ground to 80% passing 75 microns and subjected to a batch gravity separation test and the gravity tailings were then leached for 48 hours using a standard bottle roll cyanidation test. Based on the results from this testwork the Oko-Ghanie Technical Report authors recommend using the following gold recoveries for the PEA.

Description	Gold Recovery
OKO SAP Mineralization	98%
OKO Fresh Mineralization	98%
Ghanie SAP Mineralization	96%
Ghanie Fresh Mineralization	91%
New Oko SAP Mineralization	96%
New Oko Fresh Mineralization	94%
OKO-NW SAP Mineralization	48%
OKO-NW Fresh Mineralization	48%

Mineral Resource Estimate

The updated mineral resource estimate for the Oko-Ghanie Project includes the addition of the NEOZ and NOZ to the previously interpreted OMZ, GZ and NWOZ and is based upon updated metallurgical testwork and economic parameters for all zones.

The current interpretations of the mineralized zones for the Oko-Ghanie Project are as follows:

- The OMZ gold mineralization area is defined by six mineralized shear structures (S1 to S6) with five high-grade zones which are embedded within shear structures S1 to S5.
- The GZ gold mineralization is defined by a single main zone with fifteen splay structures developed on the hanging wall side, and three high grade zones embedded within the main Ghanie structure.
- NWOZ contains multiple splay structures comprising ten small lenses. No high-grade zones were interpreted in this area.
- The NOZ consists of three small lenses with no identified high-grade zones.
- The NEOZ contains two minor splay structures and one additional lens. No high-grade zones were interpreted, and for modelling purposes all mineralized features were treated collectively as a single main zone in the mineral resource estimation.

Mineral Resource Database and Wireframes

Supporting Data

The basis for the MRE was a drill hole database provided by G2. The database and underlying QA/QC data were validated by G2 and the Oko-Ghanie Technical Report authors, prior to being used in the modelling and estimation process.

Topography

The Oko-Ghanie Project topography was provided by G2 as a digital terrain model ("**DTM**") in DXF format. The DTM for the 2025 MRE update used the previous 2024 high-quality Light Detection and Ranging survey which allowed for the assessment of both surface and underground extraction assumptions. The topography was used to clip the wireframes projection to surface. For the NOZ, the same topographic surface in DXF format that used for the GZ and NWOZ was applied to maintain consistency across the modelled areas. For the NOZ, a separate topographic surface was provided by G2 in DXF format.

Mineralization Wireframes

G2 and the Oko-Ghanie Technical Report authors jointly defined the mineralized domains for OMZ, GZ and NWOZ. All wireframes were generated based on a set of mineralized intercepts for each zone defined by the Oko-Ghanie Technical Report authors and validated against the geological field observations by G2

Goldfield personnel. Also, where applicable high-grade wireframes were constructed within the main vein structures to minimize the effect of grade smearing.

Block Model

Two block models were constructed to represent the volumes and attributes of rock density and gold grade. Since the new domain interpretation discloses the continuity of GZ from south to OMZ at North, a single block model has been constructed to represent OMZ and GZ. NWOZ has been represented by a separate block model. Two additional block models were constructed to represent the volumes and attributes of rock density and gold grade for the NOZ and NEOZ. Because these two areas represent geologically distinct and separate orebodies, each was modelled using its own standalone block model.

The drill hole intercepts used to construct the mineralized wireframes were flagged according to the mineral envelope of each deposit. For all deposits, interpolation was performed using only the composites coded to their respective mineralized zones.

Prospects for Economic Extraction

The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) *Definitions and Standards for Mineral Resources and Reserves*, adopted by the CIM council on May 10, 2014, and the CIM *Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines*, adopted by the CIM Council on November 29, 2019, require that an estimated mineral resource must have reasonable prospects for eventual economic extraction. The MRE discussed in the Oko-Ghanie Technical Report has been constrained by reasonable mining shapes, using economic assumptions appropriate for both open pit and underground mining scenarios. The potential mining shapes are preliminary and conceptual in nature. Stope Dimensions are based on corresponding gold cut-off values depending on the material and mining method. The Oko-Ghanie Technical Report authors considered 10 m crown pillars in the in the areas where underground mining was shown to be economic, however the crown pillars were included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.

The metal prices and operating costs were provided by G2 and reviewed by the Oko-Ghanie Technical Report authors as being appropriate to be used for the MRE. The economic parameters were used to calculate a breakeven gold cut-off grade for open pit and underground mining scenarios. The calculated gold cut-off grades to report the MRE for surface mining vary from 0.23 g/t Au to 0.48 g/t Au in saprolite, and 0.28 g/t Au to 0.30 g/t Au in fresh rock. For underground mining the reporting cut-off grades vary in fresh rock from 1.21 g/t Au to 1.30 g/t Au. Mined out voids were discounted from the S3, S4 and S5 zones. The shapes of the voids were estimated from limited data for the underground workings.

Parameters	Description	Units	Value Used
Economic	Gold Price	US$/oz	2,500
	Mining Cost OP - SAP	US$/t	2.5
	Mining Cost OP - ROCK	US$/t	2.75
	Mining Cost UG	US$/t	75
	Processing Cost CIL SAP	US$/t	12
	Processing Cost CIL ROCK	US$/t	15
	General & Administrative Cost	US$/t	2.5
	Total Cost OP - SAP	US$/t	17
	Total Cost OP - ROCK	US$/t	20.25
	Total Cost UG	US$/t	92.5
	Royalty Open Pit	%	8

Parameters	Description	Units	Value Used
	Royalty Underground	%	3
	NEOZ Deposit Transportation	US$/oz	8.0
Mining	Slope Angle SAP	degrees	30
	Slope Angle ROCK	degrees	50
	UG Minimum Mining Width	m	1.5
Metallurgical Recovery Saprolite (SAP) and Fresh Rock (FR)	OMZ SAP	%	98
	OMZ FR	%	98
	GZ SAP	%	96
	GZ FR	%	91
	NWOZ SAP	%	48
	NWOZ FR	%	48
	NEOZ SAP	%	93
	NEOZ FR	%	95
	NOZ SAP*	%	98
	NOZ FR*	%	98

Note: *The NOZ has no independent metallurgical testwork conducted on it at this time, as it is similar in metallurgy to the OMZ the preliminary metallurgical recovery is assumed to be the same as the OMZ and the resources will remain categorized as inferred until metallurgical testwork can confirm recoveries for this zone.

Mineral Resource Classification

The Oko-Ghanie Technical Report authors have classified the mineral resources at the Oko-Ghanie Project in the Indicated and Inferred categories. No mineral resources have been currently classified as Measured.

The Indicated mineral resources were classified on each shear zone for those blocks informed by at least four drill holes with even spatial distribution along strike and down dip using composites up to 60 m apart. Shear Zones S1 to S5 at OMZ and GZ contained reasonable areas of Indicated mineral resources.

The Oko-Ghanie Technical Report authors categorized almost 40% of the OMZ and GZ mineral resources in the Indicated category earlier in 2025, as infill drilling increased the confidence in the interpretation of blocks as a result of unifying the prior Oko-Ghanie geological models into a single model. However, it is important to note that there are still uncertainties regarding the underground volumes mined out within the Oko high grade zones, the Oko-Ghanie Technical Report authors discounted these volumes as per the vertical map information provided by G2 as of 2022 since there has been no underground mining after that year.

All remaining blocks to the full extent of the interpreted wireframes on OMZ, GZ and NWOZ are categorized in the Inferred category.

The Oko-Ghanie Technical Report authors have classified the NEOZ mineral resources in the Indicated and Inferred categories. Indicated mineral resources were defined in areas where drillhole spacing and distribution provide reasonable confidence in geological interpretation and grade continuity both along strike and down dip. The remaining blocks within the interpreted mineralized wireframes, where drill spacing is wider or continuity is less certain, have been classified as Inferred.

For the NOZ, both the lack of metallurgical testwork to determine the actual metallurgical recovery for this zone and the current level of drilling are insufficient to support classification above the Inferred category. As a result, no mineral resources within the interpreted wireframes at NOZ have been classified as

Measured or Indicated. Both metallurgical testwork and additional infill drilling will be required to support any future upgrade to higher mineral resource classifications.

Mineral Resource Estimate

The updated MRE for the Oko-Ghanie Project is summarized in the table below. The effective date of this MRE is November 20, 2025, and the estimate is reported using at various cut-off grades, depending on mining method and rock type.

Deposit	Mining Method	Category	Tonnage (t)	Average Grade (g/t Au)	Contained Gold (oz)
Oko Main Zone (OMZ)	Surface Open Pit (OP)	Indicated	1,132,000	2.00	73,000
		Inferred	509,000	0.75	12,300
	Underground (UG)	Indicated	1,693,000	13.63	741,600
		Inferred	2,398,000	6.77	522,100
	OP + UG	Total	2,825,000	8.97	814,600
		Total	2,907,000	5.72	534,400
Ghanie Zone (GZ)	Surface (OP)	Indicated	6,574,000	1.85	390,300
		Inferred	4,128,000	1.01	133,800
	Underground (UG)	Indicated	1,064,000	6.45	220,800
		Inferred	7,409,000	4.72	1,123,300
	OP + UG	Total	7,638,000	2.49	611,100
		Total	11,537,000	3.39	1,257,100
Northwest Oko Zone (NWOZ)	Surface (OP)	Total Inferred	374,000	0.94	11,300
North Oko Zone (NOZ)	Surface (OP)	Total Inferred	1,293,000	0.78	32,500
New Oko Zone (NEOZ)	Surface (OP)	Indicated	5,090,000	1.19	193,800
		Inferred	1,269,400	0.88	36,100
	Underground (UG)	Indicated	18,000	1.90	1,100
		Inferred	590,000	2.05	38,900
	OP + UG	Total	5,108,000	1.19	194,900
		Total	1,859,000	1.25	75,000
Total Oko-Ghanie Project	OP + UG	Total Indicated	15,571,000	3.24	1,620,600
		Total Inferred	17,970,000	3.31	1,910,300

Notes:

1. The effective date of this MRE is November 20, 2025.
2. The MRE presented above uses economic assumptions for both surface mining in saprolite and fresh rock, and underground mining in fresh rock only.
3. The MRE has been classified in the Indicated and Inferred categories following spatial continuity analysis and geological confidence. There are no Measured resources at the Oko-Ghanie Project this time.
4. The calculated gold cut-off grades to report the MRE for surface mining vary from 0.23 g/t Au to 0.48 g/t Au in saprolite, and 0.28 g/t Au to 0.30 g/t Au in fresh rock. For underground mining the reporting cut-off grades vary in fresh rock from 1.21 g/t Au to 1.30 g/t Au.
5. The following economic parameters were used for generating cut-off grades: 1) a gold price of US$2,500/oz., 2) metallurgical recoveries for the NEOZ deposit are 93% in saprolite and 95% in fresh rock, for the NOZ and OMZ deposits are 98% in saprolite and 98% in fresh rock, for the GZ are 96% in saprolite and 91% in fresh rock, and for NWOZ deposit are 48% in saprolite and 48% in fresh rock, 3) mining open pit costs of US$2.5/t in saprolite and

US$2.75/t in fresh rock were used with underground mining costs of US$75.0/t, 4) processing costs of US$12/t for saprolite and US$15/t for fresh rock, 5) general and Administration cost of US$2.5/t, 6) for the NEOZ deposit a transportation cost of $8/oz of gold was added, 7) royalties of 8% for surface mining and 3% for underground mining were applied to all deposits.

6. For surface mining the open pits used slope angles of 30° in saprolite and 50° in fresh rock.
7. The Oko-Ghanie Technical Report authors have considered that the transition between the OP mining and UG mining scenarios will result in the need for crown pillars. However, at this time, the crown pillars are considered to be recoverable, therefore the Oko-Ghanie Technical Report authors have considered them as part of the MRE.
8. The OMZ deposit has had subcontracted mid-scale miners engaged in underground mining operations on the licence in the past. G2 has provided the Oko-Ghanie Technical Report authors with digitized vertical maps of the voids, as of 2022, and the current mineral resources have been discounted based upon this information. However, there are no updated surveys, maps or production records for the underground mining operations from 2022 to present. G2 is of the belief that there are no subcontracted miners currently present on the OMZ, GZ and NEOZ claims.
9. The OMZ and GZ block models are orthogonal and use a parent block size of 10 m along strike, 3 m across strike, and 5 m in height, with minimum child block of 2 m x 0.5 m x 1 m. The NWOZ block model is rotated to 307 degrees, and uses a parent block size of 10 m along strike, 3 m across strike, and 10 m in height, with a minimum child block of 2 m x 1 m x 2 m. The NOZ block model is rotated 31 degrees, and uses a parent block size of 12 m along strike, 6 m across strike, and 6 m in height, with a minimum child block of 6 m x 1.5 m x 3 m. The NEOZ block model is rotated 60 degrees, and uses a parent block size of 12 m along strike, 3 m across strike, and 3 m in height, with a minimum child block of 6 m x 1.5 m x 1.5 m.
10. The open pit optimization uses a re-blocked size of: 1) 9 m long by 10 m wide by 10 m high for the OMZ and GZ deposits, 2) 9 m long by 12 m wide by 9 m high for the NEOZ deposit, 3) 12 m long by 12 m wide by 12 m high for the NOZ deposit, 4) 9 m long by 10 m wide by 10 m high for the NWOZ deposit.
11. The underground optimization uses mining shapes of 20 m long by 30 m high for the OMZ, GZ, and NWOZ deposits, with a minimum mining width of 1.5 m.
12. The mineral resources described above have been prepared in accordance with the current Canadian Institute of Mining, Metallurgy and Petroleum Standards and Practices.
13. Mr. William J. Lewis, P.Geo. from Micon International Limited is the Qualified Person for this MRE.
14. Numbers have been rounded to the nearest thousand tonnes and nearest hundred ounces. Differences may occur in totals due to rounding.
15. 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 however, it is reasonably expected that a significant portion of Inferred Mineral Resources could be upgraded into Indicated Mineral Resources with further exploration.
16. The Oko-Ghanie Technical Report authors have not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.

Grade Sensitivity Analysis

The Oko-Ghanie Technical Report authors examined the grade sensitivity of the open pit and underground mineral resources for OMZ, GZ and NWOZ at various gold cut-off grades. The Oko-Ghanie Technical Report authors have reviewed the cut-off used in the sensitivity analysis, and it is the opinion of The Oko-Ghanie Technical Report authors that they meet the test for reasonable prospects of eventual economic extraction at varying metal prices or other underlying parameters. Similar to the OMZ, GZ and NWOZ deposits, the Oko-Ghanie Technical Report authors examined the grade sensitivity of the NEOZ and NOZ mineral resources by generating grade–tonnage curves at a series of gold cut-off grades. The cut-off grades used in the sensitivity analysis were reviewed by the Oko-Ghanie Technical Report authors and are considered to satisfy the requirement for reasonable prospects of eventual economic extraction under varying metal prices or other underlying assumptions.

Mining Operations

The PEA in the Oko-Ghanie Technical Report utilizes the current MRE described above which has an effective date of November 20, 2025 and considers a mining contractor operator scenario. The Oko-Ghanie Project will use both open pit and underground methods to extract the mineralized material.

Open Pit Mining Summary

The open pit operation scenario studied for the PEA involves:

- Open Pit mining at an average mining rate of 18.4 Mt per year.
- Gold process facility with a 3.6 Mtpa (10,000 t/d) capacity.
- Approximate 12-month ramp up period in Year 1 (YR1) for process facility.
- 1-year pre-production mining period to coincide with initial stage development of the tailings management facility ("**TMF**").

The open pit portion of the PEA is based on a conventional truck-shovel open pit mining operation within five pits including OMZ, GZ, NEOZ, NOZ, and NWOZ. The open pit production period is approximately 7 years with 1 year of pre-production (prior to process plant start-up). There will also be an additional year of open pit operations in year 12 at OMZ and GZ pit to extract residual mineralized resources at the conclusion of OMZ underground operations in year 11.

Underground Mining Summary

Underground mining is planned as a trackless, ramp-access operation employing longhole open stoping with cemented rockfill, sequenced to support a primary-primary extraction strategy. Underground development and production are scheduled to commence while open pit mining is ongoing, with ramp-up as access is established and stoping inventory becomes available. The underground schedule results indicate life-of-mine underground mill feed of approximately 21.4 Mt at an average grade of approximately 3.80 g/t Au, corresponding to approximately 2.6 Moz of mined gold, with peak underground ore production rates on the order of 2,000–2,800 t/d by zone.

Key underground service assumptions include exhaust (pull) ventilation with surface-mounted fans, staged decline pump stations for dewatering, and surface-based electrical distribution with medium-voltage reticulation down the declines. The underground operation is assumed contractor-executed with a trackless equipment fleet and supporting personnel sized to achieve the scheduled development and production rates.

Processing and Recovery Operations

The proposed PEA processing facility has been designed to process approximately 10,000 t/d of mineralized material over most of the Oko-Ghanie Project's mine life. The proposed process flowsheet comprises primary crushing, semi-autogenous grinding ("**SAG**") and ball milling, pebble crushing, gravity concentration, cyanide leaching followed by carbon-in-leach adsorption ("**CIL**"), carbon elution and regeneration, electrowinning, and smelting to produce gold doré. Tailings handling consists of cyanide destruction followed by pumping to a tailings storage facility.

The processing facility has been designed to process a range of ore-types (oxide/saprolite, transition and fresh) with variable ore characteristics, gold grades and metallurgical treatment requirements. Fresh mineralization is significantly more competent than the oxide/saprolite mineralization. Fresh material will be crushed to about minus 150 mm and fed to a stockpile from which it will be conveyed at a controlled rate to the grinding circuit.

Material handling of the saprolite ore can be difficult due to the in-situ moisture, fine particle size, and challenging handling properties. The PEA design includes the separate crushing and feed system for this material using a mineral sizer and dedicated conveyor to feed directly onto the SAG mill feed conveyor.

The grinding circuit design consists of a single SAG and ball mill with a pebble crusher. The discharge slurry from both mills will be pumped to a cyclone cluster with the overflow feeding the pre-leach thickener trash screens and cyclone underflow feeding the ball mill. The target cyclone overflow 80% passing size is 80 microns. A portion of the cyclone feed stream will be fed to a gravity circuit.

A pre-leach thickener will be used to thicken the cyclone overflow material, and the thickener underflow will be pumped to a series of CIL tanks, where the slurry flows counter current to the activated carbon. Cyanide and lime will be added in the CIL circuit as required.

Extracted gold will be extracted via cyanidation and adsorbed onto the active carbon. Carbon will be moved counter-current to the slurry and will be transferred from the first tank to the carbon elution circuit. Inter-tank screens will retain the carbon in each CIL tank, but recessed impeller pumps will be utilized to advance the carbon.

The loaded carbon extracted from the CIL circuit will be transferred to a column vessel where it will be treated with a dilute acid remove any calcium deposits. After water rinsing, the carbon will be eluted with cyanide and caustic solution at an elevated temperature and pressure to remove the adsorbed gold and silver. Gold and silver will be recovered from the pregnant solution by electrowinning and the precious metal cathodes will be smelted into doré bars.

Infrastructure, Permitting and Compliance Activities

Infrastructure

The Oko-Ghanie Project infrastructure is planned to support the operation of multiple open-pit mines together with the development of an underground mine, all feeding a 3.6 Mtpa process plant operating continuously, 24 hours per day, seven days per week. The preliminary considerations for the development of site facilities, including buildings, roads, utilities, waste storage areas, and other supporting infrastructure are as follows:

Roads and Drainage – Currently, the site includes existing roads and a network of trails accessible by light vehicles and all-terrain vehicles. A new system of gravel-based roads will be constructed to accommodate both light and heavy vehicles. Drainage channels and culverts will be installed to divert surface water away from critical infrastructure, including the plant site, process plant, open pit, and waste storage areas.

Site Infrastructure – The camp facilities will include the kitchen, administration office, laundry, recreation centre, gym, health and safety, and sanitation facilities. An access gate and guard facility, including a search and site access control building, will also be established at the site entrance. A new 900-metre airstrip, classified, will be constructed to accommodate most aircraft operating within Guyana.

Camp Accommodations – The permanent camp is designed to accommodate a construction peak of 1,000 personnel on site, decreasing to 300 personnel during the operational phase.

Mine Infrastructure – The mine infrastructure will consist of a mine maintenance facility and warehouse area, a main administration building, and dedicated mine dry facility to support open-pit and underground activities and an explosive storage complex. The explosives storage complex consists of two main elements: an emulsion manufacturing and storage unit, and a series of dedicated explosive magazines, all located within a secure section of the mine site.

Process Infrastructure – The process infrastructure will consist of a mill office building designed to support both operational and administrative functions, an assay laboratory outsourced to a qualified contractor, who will provide fully equipped, container-type laboratory facilities, and a reagent storage warehouse.

Waste Storage Facility – The Oko-Ghanie Project requires the development and design of two waste rock storage facilities ("**WRSFs**"). The first facility is a consolidated WRSF intended to receive waste material from the OMZ, GZ, NWOZ, and NOZ pits. The second WRSF is dedicated exclusively to waste generated from the NOZ pit.

Water Management – A raw water pumping station and water treatment plant to provide the site's water supply. Treated water will be stored in a dedicated 400 m³ tank. A dedicated sewage treatment system will be established to manage wastewater generated from both the process plant and the camp facilities. Drainage infrastructure will consist of open channels and culverts, a system of primary and secondary underdrains at the WRSFs and a contact water collection pond.

Fuel Storage and Distribution – The primary fuel storage facility will provide fuel supply for the mining fleet and all mobile equipment operating across the site and will be sized to accommodate approximately 800,000 litres of diesel for heavy equipment and 3,000 litres of gasoline for light-duty vehicles.

Communications – A central data centre will house critical IT systems with uninterrupted power and climate control. Radio communications will support construction teams and mining operations, including underground areas, with handheld and mobile units for safety and coordination.

Power Supply and Distribution – The main power generation facilities will be situated near the processing plant to minimize transmission losses and streamline operations. The site's electrical distribution network will operate at 13.8 kV, 60 Hz, and will include substations, step-down transformers, switchgear assemblies, motor control centres, overhead lines, and cable corridors. End-use loads across the Oko-Ghanie Project will be supplied at 4.16 kV, 480 V, or 208/120 V, depending on equipment requirements.

Tailings – Following leaching and cyanide detoxification the tailings slurry from the process plant will be pumped directly to the TMF for deposition. The TMF has an estimated ultimate storage capacity of approximately 67 Mt, with the initial development footprint capable of accommodating roughly 60 Mt of tailings at an average operating elevation of 130 mRL. Over the life-of-mine, the Oko-Ghanie Project is expected to generate approximately 30 Mt of tailings at a nominal processing rate of 10,000 t/d.

Environmental Permitting

The Oko-Ghanie Project falls under the jurisdiction of the Cuyuni Mining District. G2 currently holds several prospecting licenses permits of varying type and scale. The Oko-Ghanie Project will require an environmental and social impact assessment ("**ESIA**") to be undertaken, following the application for a mining licence and environmental permit.

Environmental and Social Studies

G2 has engaged Environmental Management Consultants Inc. ("**EMC**") to undertake the collection of environmental, ecological and social data of the Oko-Ghanie Project area and subsequently prepare the ESIA.

EMC conducted an initial environmental and social baseline survey of the Oko-Ghanie Project area in 2023, which included a rapid biodiversity assessment, water quality assessment, noise level and air quality

measurements, and an assessment of the socio-economic conditions. This work informed the scope of more detailed baseline surveys that commenced in 2024 and which are ongoing.

The Oko-Ghanie Project is located in an area that is impacted by significant and long-standing artisanal mining activity and forestry operations. The surrounding environment and local communities have therefore already been affected, and cumulative impacts will need to be taken into account. A full review of the potential environmental and social impacts will be undertaken as part of the future ESIA process. The Oko-Ghanie Technical Report authors understand that no material issues of concern were identified at this stage of the Oko-Ghanie Project, that would prevent it from proceeding towards more advanced economic studies.

Project Closure Planning

A preliminary closure plan has not yet been developed for the Oko-Ghanie Project and is not yet required. At this stage of the Oko-Ghanie Project, an estimate of US$38.7 million has been budgeted for total rehabilitation and closure costs, including post-closure monitoring. This represents approximately 5% of the total estimated project costs and may need to be increased as the Oko-Ghanie Project design advances.

Capital and Operating Costs

LOM Capital Expenditures

The table below presents a summary of the estimated initial capital expenditures required to bring the Oko-Ghanie Project into production and the sustaining capital to be reinvested to support the production plan. The estimate is expressed in United States dollars as of December 2025.

Area	Initial Capital ($'000)	Sustaining Capital ($'000)	LOM Total Capital ($'000)
Area 1000 - OP Mining	US$21,874	US$107,865	US$129,739
Area 2000 - UG Mining	US$59,669	US$261,465	US$321,134
Area 3000 - Surface Infrastructure	US$126,300	US$42,437	US$168,737
Area 4000 - Process Plant	US$156,000	US$52,416	US$208,416
Area 5000 - Tailings	US$20,500	US$34,440	US$54,940
Area 6000 - Indirects	US$92,315	-	US$92,315
Area 7000 - Owner's Costs	US$79,750	-	US$79,750
Area 8000 - Contingency	US$108,000	-	US$108,000
GRAND TOTAL	US$664,408	US$498,623	US$1,163,031

LOM Operating Costs

The table below presents a summary of the LOM operating cost estimates for the Oko-Ghanie Project.

Area	LOM Cost (US$M)	US$/t milled	US$/oz
UG Mining Costs	1,511	34.21	473.23
OP Mining Costs	409	9.26	128.14
Processing Costs	740	16.75	231.78
General & Administrative	333	7.53	104.22
Transport & Refining Costs	29	0.66	9.17

Cash Operating Costs[1]	3,022	68.42	946.54
Royalties	385	8.71	120.49
Total Cash Costs[1]	3,406	77.13	1,067.03

Note 1: All references to "Total Cash Costs" and "Cash Operating Costs" are non-GAAP financial measures. These measures are intended to provide additional information to investors. They do not have any standardized meanings under IFRS®, and therefore may not be comparable to other issuers and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS®. See "*Non-GAAP Financial Measures*" in this Appendix "G" for more information.

Mining operating costs are based on a zero-based estimate for drilling, blasting and earthmoving, waste rock disposal, and stockpile rehandling as well as ancillary activities such as dewatering, road maintenance and dust control. In addition, provision is made for the owner's supervision and technical services manpower and associated costs for mine planning, grade control, and survey measure, etc. and also include the interest portion of equipment lease payments.

Processing costs were estimated by the Oko-Ghanie Technical Report authors, with separate estimates being used for treatment of saprolite and fresh rock according to their respective comminution power and reagent consumptions. G&A costs for labour, insurance, travel, ICT, and camp running costs were estimated by Oko-Ghanie Technical Report authors.

Base Case Economic Evaluation

The table below summarizes the LOM cash flows and unit costs for the Oko-Ghanie Project.

The total cash cost[1] averages US$77.13/t treated, or US$1,067/oz gold sold. Adding back sustaining and closure capital raises the All-in Sustaining Cost ("**AISC**")[1] to $1,232/oz gold, while including initial capital brings the All-in Cost for the Project to $1,440/oz gold. During Years 2-11, AISC[1] averages $1,175/oz, while during Years 3-10, AISC[1] averages $1,164/oz.

Area	LOM Total (US$M)	US$/t milled	US$/oz
Gross Sales Revenue	**9,577**	**216.85**	**3,000.00**
Cash Operating Costs[1]	3,022	68.42	946.54
Royalties	385	8.71	120.49
Total Cash Costs[1]	**3,406**	**77.13**	**1,067.03**
Sustaining Capital	499	11.29	156.20
Closure Costs	29	0.65	9.04
All-in Sustaining Costs[1]	**3,934**	**89.07**	**1,232.27**
Initial Capital	664	15.05	208.14
LOM All-in Costs	**4,598**	**104.12**	**1,440.41**
Net cashflow before tax	**4,978**	**112.73**	**1,559.59**
Corporation tax (Guyana)	1,260	28.54	394.83
Net cashflow after tax	**3,718**	**84.19**	**1,164.76**

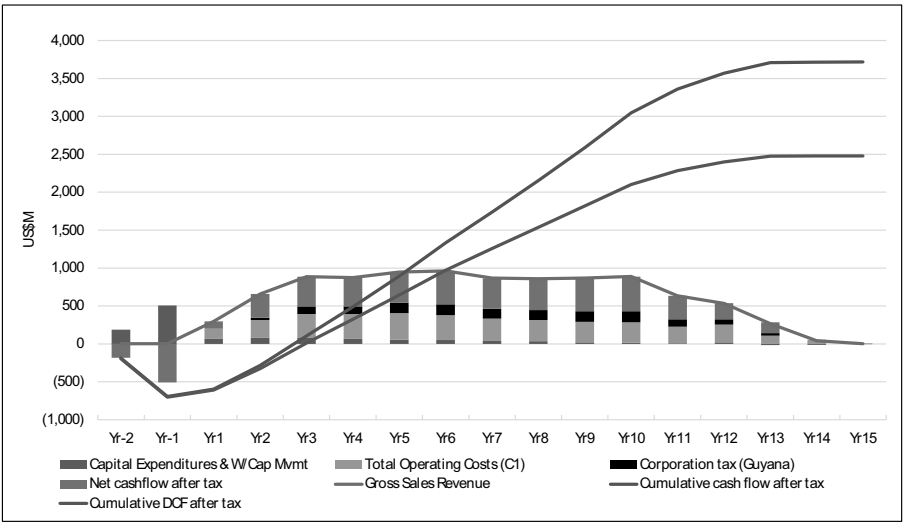
Note 1: All references to "Total Cash Costs", "Cash Operating Costs" and "All-in Sustaining Costs" are non-GAAP financial measures. These measures are intended to provide additional information to investors. They do not have any standardized meanings under IFRS®, and therefore may not be comparable to other issuers and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS®. See "*Non-GAAP Financial Measures*" in this Appendix "G" for more information.

At the base case discount rate of 5%, the pre-tax and after-tax cash flows evaluate to a Net Present Value of $3.36 billion and $2.48 billion, respectively. The Oko-Ghanie Project's Internal Rate of Return is 44%

pre-tax and 38% after tax. Payback is seen to occur after 2.7 years (undiscounted) or 3.0 years (discounted at 5%).

The figure below presents a summary of the annual and cumulative cash flows.

Annual Cash Flow Summary



Note: Reference to Total Operating Costs is a non-GAAP financial measure. This measure is intended to provide additional information to investors. It does not have any standardized meanings under IFRS®, and therefore may not be comparable to other issuers and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS®. See "*Non-GAAP Financial Measures*" in this Appendix "G" for more information.

Exploration, Development and Production

The Oko-Ghanie Project has an ongoing exploration and infill drilling program. The recent 2024 and 2025 drilling programs and structural geological study have allowed for a better understanding of the mineralization at the Oko-Ghanie Project and have contributed to the increase in the mineral resources with the identification and exploration work conducted on the NEOZ. This tends to confirm that the Oko-Ghanie Project continues to be underexplored and merits additional drilling and engineering studies such as further metallurgical testwork and geotechnical studies, to gain a better understanding of the extent of the mineralization located on the Oko-Ghanie Project.

Authorized and Issued Share Capital

The authorized share capital of the Corporation consists of an unlimited number of common shares, of which 258,644,397 G2 Shares are issued and outstanding as of the date of this Circular.

G2 Shareholders are entitled to one vote per G2 Share at all meetings of G2 Shareholders. G2 Shareholders are entitled to receive dividends as and when declared by the directors of the Corporation and to receive a *pro rata* share of the assets of the Corporation available for distribution to holders of G2 Shares in the event

of the liquidation, dissolution or winding-up of the Corporation. All G2 Shares rank equally as to all benefits which might accrue to the G2 Shareholders.

Consolidated Capitalization

There have not been any material changes in the share and loan capital of the Corporation since the date of the Corporation's most recently filed unaudited interim condensed consolidated financial statements for the three and nine months ended February 28, 2026.

Prior Sales

The following table sets forth information in respect of issuances or purchases of G2 Shares and securities that are convertible or exchangeable into G2 Shares within the 12 months prior to the date of this Circular, including the price at which such securities have been issued, the number of securities issued, and the date on which such securities were issued.

Date of Issuance	Type of Security	Price per Security ($)	Number of Securities
May 1, 2025	G2 Shares	N/A	100,000[(2)]
May 1, 2025	G2 Shares	$0.60	81,724[(1)]
May 1, 2025	G2 Shares	$0.54	125,328[(1)]
May 1, 2025	G2 Shares	$0.80	113,449[(1)]
May 15, 2025	G2 Options	$2.99	850,000
May 20, 2025	G2 Shares	$1.43	18,000[(1)]
May 22, 2025	G2 Shares	$2.08	62,500[(1)]
May 27, 2025	G2 Shares	$0.75	100,000[(1)]
May 27, 2025	G2 Shares	$1.43	20,870[(1)]
June 13, 2025	G2 Shares	$0.75	25,000[(1)]
August 1, 2025	G2 Shares	$1.43	27,900[(1)]
August 13, 2025	G2 Shares	$0.63	500,000[(1)]
August 21, 2025	G2 Shares	$0.63	250,000[(1)]
September 22, 2025	G2 Shares	$1.43	62,900[(1)]
September 24, 2025	G2 Shares	$1.04	35,000[(1)]
September 25, 2025	G2 Shares	$3.30	15,000,000[(3)]
October 31, 2025	G2 Shares	$2.56	36,540[(1)]
October 31, 2025	G2 Shares	$2.99	22,645[(1)]
November 7, 2025	G2 Shares	$0.75	500,000[(1)]
November 25, 2025	G2 Shares	$0.85	75,000[(1)]
December 5, 2025	G2 Shares	$1.04	350,000[(1)]
December 10, 2025	G2 Shares	$1.34	240,000[(1)]

Date of Issuance	Type of Security	Price per Security ($)	Number of Securities
January 28, 2026	G2 Shares	$2.99	150,000[(1)]
February 24, 2026	G2 Shares	$1.34	80,000[(1)]
May 8, 2026	G2 Shares	$2.08	180,377[(1)]

Notes:
(1) Issued pursuant to the exercise of G2 Options.
(2) Issued pursuant to the settlement of G2 RSUs.
(3) Issued pursuant to the Offering.

Trading Price and Volume

The G2 Shares are listed and posted for trading on the TSX under the symbol "GTWO". The following table sets forth information relating to the trading of the G2 Shares on the TSX on a monthly basis for 12-month period prior to the date hereof.

Month	High ($)	Low ($)	Volume
May 2025	3.480	2.830	4,813,549
June 2025	3.320	2.770	4,127,726
July 2025	3.000	2.520	10,891,412
August 2025	3.320	2.700	3,593,543
September 2025	3.770	3.000	5,514,976
October 2025	4.610	3.730	5,420,801
November 2025	5.220	3.950	4,363,064
December 2025	6.620	4.375	7,510,529
January 2026	7.990	6.300	9,603,591
February 2026	7.110	5.895	12,033,401
March 2026	7.260	4.650	18,467,695
April 2026	12.740	5.230	23,576,278
May 1-11, 2026	12.390	10.110	4,090,046

The closing price of the G2 Shares on the TSX on May 11, 2026 was $12.21. The closing price of the G2 Shares on the TSX on April 8, 2026, the last trading day before the date of the announcement of the Arrangement, was $6.03.

If the Arrangement is completed, all of the G2 Shares will be owned by GMIN and will be delisted from the TSX, subject to the rules and policies of the TSX.

Risk Factors

The business and operations of the Corporation are subject to risks. In addition to considering the other information contained in this Circular, readers should consider carefully the risk factors described in the documents incorporated by reference to this Circular, including, without limitation, the G2 AIF, the Corporation's management discussion and analysis for the financial year ended May 31, 2025, and the Corporation's management discussion and analysis for the three and nine months ended February 28, 2026. The risks described herein and in the documents incorporated by reference in this Circular are not the only risks facing the Corporation. Additional risks and uncertainties not currently known to the Corporation, or that the Corporation currently deems immaterial, may also materially and adversely affect its business.

Furthermore, if the Arrangement is completed, G2 Shareholders will be shareholders of GMIN and G3 and will be subject to the GMIN and G3 risk factors. See "*Risk Factors*" in this Circular.

Non-GAAP Financial Measures

G2 has included certain non-GAAP financial measures in this Appendix "G", such as total cash costs, cash operating costs, all in sustaining costs which are not measures recognized under IFRS® and do not have a standardized meaning prescribed by IFRS®. As a result, these measures may not be comparable to similar measures reported by other companies. Each of these measures used is intended to provide additional information to the user and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS®. Non-GAAP financial measures used in this material change report and common to the gold mining industry are defined below. As the Oko-Ghanie Project is not in production, G2 and the Oko-Ghanie Technical Report authors do not have historical non-GAAP financial measures or historical comparable measures under IFRS®, and therefore the foregoing prospective non-GAAP financial measures or ratios presented may not be reconciled to the nearest comparable measure under IFRS®.

Total Cash Costs and Total Cash Costs per Ounce

Total cash costs are reflective of the cost of production. Total cash costs reported in the PEA include mining costs, processing, general and administrative costs of the mine, off-site costs, refining costs, transportation costs and royalties. Total cash costs per ounce is calculated as total cash costs divided by payable gold ounces. Total cash costs capture the important components of the Oko-Ghanie Project's production and related costs and are used by G2 and investors to understand projected cost performance at the Oko-Ghanie Project.

Cash Operating Costs, Cash Operating Costs per Ounce and Total Operating Costs

Cash operating costs and total operating costs are reflective of the direct cost of production. Cash operating costs and total operating costs are calculated inclusive of open pit and underground mining costs; treatment, transport and refining costs; processing and surface costs; G&A, royalties and other costs. Cash operating costs per ounce are calculated as cash operating costs divided by payable gold ounces. Cash operating costs and total operating costs capture the direct components of the Oko-Ghanie Project's production costs and are used by G2 and investors to understand projected cost performance at the Oko-Ghanie Project.

All-In Sustaining Costs and All-In Sustaining Costs per Ounce

All-in sustaining costs and all-in sustaining costs per ounce are reflective of all of the expenditures that are required to produce an ounce of gold from operations. All-in sustaining costs reported in the PEA include total cash costs, sustaining capital expenditures, and closure costs, but exclude corporate general and administrative costs. All-in sustaining costs per ounce is calculated as all-in sustaining costs divided by payable gold ounces. All-in sustaining costs capture the important components of the Oko-Ghanie Project's production and related costs and are used by G2 and investors to understand projected cost performance at the Oko-Ghanie Project.

APPENDIX "H"
INFORMATION CONCERNING GMIN

Notice to Reader

The following information provided by GMIN is presented on a pre-Arrangement basis and reflects the current business, financial and share capital position of GMIN. This information should be read in conjunction with the documents incorporated by reference into this Appendix "H" and the information concerning GMIN appearing elsewhere in the Circular. See Appendix "I" for business, financial and share capital information related to GMIN after giving effect to the Arrangement.

The information provided in this Appendix "H" is stated as of May 12, 2026, unless otherwise indicated. Capitalized terms used in this Appendix "H" but not otherwise defined herein shall have the meanings set forth in "*Glossary of Terms*" in the Circular.

Forward-Looking Statements

Certain statements contained in this Appendix H, and in the documents incorporated by reference into the Circular, constitute forward-looking statements within the meaning of applicable Securities Laws. Such forward-looking statements relate to future events or GMIN's future performance. See "*Cautionary Note Regarding Forward-Looking Information and Risks"* in the Circular in respect of forward-looking information that is included in this Appendix "H" and in the documents incorporated by reference into the Circular. Readers are cautioned that actual results may vary.

Overview

GMIN is a TSX-listed mining company engaged in the acquisition, exploration, development, construction and commercial operation of precious metal projects. GMIN currently has one gold mine in commercial production, being the TZ Mine in Brazil, and one gold project under construction, being the Oko West Project in Guyana. GMIN also has advanced exploration properties in Brazil called the Gurupi Project. Information regarding the TZ Mine, the Oko West Project and the Gurupi Project is set out in the GMIN AIF, which is incorporated by reference into the Circular and is available under GMIN's SEDAR+ profile at www.sedarplus.ca.

GMIN's objective is to establish itself as a leading mid-tier precious metals producer by leveraging strong access to capital and proven development, construction and operational expertise.

Recent Developments

On March 25, 2026, GMIN reported its financial and operational results for the fourth quarter and full year ended December 31, 2025. The TZ Mine delivered gold production in 2025 of 171,871 ounces, with strong metallurgical recoveries of 90.6% for the year. AISC[4] per ounce were within 2025 guidance at US$1,155. The TZ Mine generated annual cash flow from operating activities of US$308 million and mine-site free cash flow[5] of US$255 million for its first full year of commercial production. The Oko West Project remains on schedule and within budget, with first gold pour targeted in the fourth quarter of 2027. In relation to the Gurupi Project, GMIN's plan is to invest US$21 million in exploration in 2026 to grow the resource base,

[4] This is a non-GAAP financial measure. See "*Non-IFRS Financial Measures*" in this Appendix "H".
[5] This is a non-GAAP financial measure. See "*Non-IFRS Financial Measures*" in this Appendix "H".

with the goal of delivering an updated mineral resource estimate and a preliminary economic assessment in the second half of the year.

On April 21, 2026, GMIN reported preliminary production results for the quarter ended March 31, 2026, from the TZ Mine. During this period, GMIN produced 31,846 ounces of gold and sold 33,776 ounces of gold. The average plant throughput was 11,811 tonnes per day with an average grade processed of 1.03 grams of gold per tonne. The gold recovery was of 90.3% and the strip ratio was 4.40x. The first quarter results are in line with the planned sequencing of lower-grade material as mining activities focused on waste stripping and pit advancement which will deliver higher mill feed grades in the second half of the year.

On April 9, 2026, GMIN entered into the Arrangement Agreement with G2 and G3 pursuant to which GMIN has agreed to acquire all of the issued and outstanding G2 Shares. See "*The Arrangement*" in the Circular.

On May 5, 2026, GMIN provided a status update as of the first quarter of 2026 on the Oko West Project, which continues to advance on schedule and within budget, with first gold pour targeted in the second half of 2027 and commercial production expected in January 2028. As of March 31, 2026, approximately US$292 million had been spent on the Oko West Project (approximately 30% of the initial capital estimate of approximately US$973 million) and approximately US$525 million had been committed (approximately 54% of initial capital), with detailed engineering and procurement each approximately 80% complete and all major procurement packages awarded at pricing in line with expectations. Total capital expenditures guidance for the Oko West Project for 2026 and 2027 remains unchanged at US$514 million to US$568 million and US$217 million to US$240 million, respectively.

Share Capital of GMIN

GMIN's authorized capital is made up of an unlimited number of GMIN Shares without par value. As of December 31, 2025, 227,824,776 GMIN Shares were issued and outstanding as fully paid and non-assessable. As of May 11, 2026, (i) 237,726,913 GMIN Shares are issued and outstanding, (ii) 3,445,243 GMIN Shares are issuable upon the exercise of outstanding GMIN Options; (iii) 415,315 GMIN Shares are issuable upon the redemption of outstanding GMIN DSUs; (iv) 49,795 GMIN Shares are issuable upon the redemption of outstanding GMIN PSUs; and (v) 267,272 GMIN Shares are issuable upon the redemption of outstanding GMIN RSUs.

All GMIN Shares have been, and when issued to G2 Shareholders pursuant to the Plan of Arrangement will be, issued as fully paid and non-assessable common shares without liability for further calls or assessment. The holders of GMIN Shares have the following rights and restrictions:

- they are entitled to receive notice of, attend and vote at, all meetings of the shareholders of GMIN (except with respect to matters requiring the vote of a specified class or series voting separately as a class or series) and are entitled to one vote for each GMIN Share on all matters to be voted on by shareholders at meetings of the shareholders of GMIN; all have equal voting rights;

- they are entitled to receive such dividends, if, as and when declared by the board of directors of GMIN, in its sole discretion; all dividends which the board of directors of GMIN may declare shall be declared and paid in equal amounts per GMIN Share on all GMIN Shares at the time outstanding; and

- on liquidation, dissolution or winding up of GMIN, they will be entitled to receive the property of GMIN remaining after payment of all outstanding debts on a pro rata basis, but subject to the rights, privileges, restrictions and conditions of any other class of shares issued by GMIN.

There are no pre-emptive, redemption, sinking or purchase fund provisions or conversion rights attached to the GMIN Shares. There are no special rights or restrictions of any nature attached to any of the GMIN Shares, all of which rank equally as to all benefits which might accrue to the holders thereof.

Trading Price and Volume

GMIN Shares are listed on the TSX under the trading symbol 'GMIN' and on the OTCQX under the symbol 'GMINF'. The following tables set forth information relating to the monthly trading of the GMIN Shares on the TSX and the OTCQX for the 12-month period prior to the date of the Circular:

TSX

Month	High [(1)] ($)	Low [(2)] ($)	Trading Volume [(3)]
May 2025	20.77	18.28	10,456,846
June 2025	21.84	17.11	17,679,776
July 2025	17.97	16.24	12,365,253
August 2025	20.95	16.46	12,884,002
September 2025	28.30	21.45	28,850,146
October 2025	34.19	26.00	15,989,787
November 2025	33.13	25.45	8,279,136
December 2025	43.68	31.99	24,964,843
January 2026	52.35	38.17	12,424,497
February 2026	55.86	43.35	11,061,839
March 2026	58.08	38.22	20,465,319
April 2026	56.98	46.87	15,490,061
May 1- 11, 2026	54.57	46.49	4,132,698

(1) Closing prices only. Excludes intra-day high prices.
(2) Closing prices only. Excludes intra-day low prices.
(3) Total volume traded in the relevant period.

OTCQX

Month	High [(1)] (US$)	Low [(2)] (US$)	Trading Volume [(3)]
May 2025	15.02	13.09	1,394,891
June 2025	15.92	12.48	1,813,897
July 2025	13.21	11.72	1,433,962
August 2025	15.08	11.95	1,124,441
September 2025	20.36	15.56	2,573,321
October 2025	24.24	18.62	2,034,086

Month	High [1] (US$)	Low [2] (US$)	Trading Volume [3]
November 2025	23.28	18.10	869,898
December 2025	31.80	22.92	2,812,401
January 2026	38.62	27.59	1,166,192
February 2026	41.39	31.57	1,060,349
March 2026	42.63	27.86	1,339,688
April 2026	41.38	34.28	972,142
May 1- 11, 2026	39.74	34.35	202,281

(1) Closing prices only. Excludes intra-day high prices.
(2) Closing prices only. Excludes intra-day low prices.
(3) Total volume traded in the relevant period.

The closing price of GMIN Shares on the TSX on April 8, 2026, the date of the announcement of GMIN's intention to acquire G2, was $51.11. The closing price of the GMIN Shares on the TSX on May 11, 2026 was $54.57.

Prior Sales

The following table sets forth information in respect of issuances of GMIN Shares and securities that are convertible or exchangeable into GMIN Shares within the 12 months prior to the date of the Circular, including the date and reason for the issuance, the number and type of securities issued and the price at which such issuance occurred:

Date of Issuance	Type of Security	Number of Securities	Issue/Exercise Price per Security ($)
May 13, 2025	GMIN Options	2,000	3.65
May 15, 2025	GMIN Options	2,000	3.65
May 20, 2025	GMIN Options	5,000	1.12
May 20, 2025	GMIN Options	5,000	3.65
May 20, 2025	GMIN Options	5,000	5.33
May 21, 2025	GMIN Options	990	5.33
May 22, 2025	GMIN Options	2,375	1.12
May 22, 2025	GMIN Options	8,500	3.65
May 22, 2025	GMIN Options	16,500	5.33
May 26, 2025	GMIN Options	20,000	5.33
May 30, 2025	GMIN Options	290	3.08
June 2, 2025	GMIN Options	19,500	3.65
June 3, 2025	GMIN Options	2,000	3.65
June 3, 2025	GMIN Options	30,990	5.33

Date of Issuance	Type of Security	Number of Securities	Issue/Exercise Price per Security ($)
June 5, 2025	GMIN Options	35,625	3.65
June 5, 2025	GMIN Options	71,250	5.33
June 10, 2025	GMIN Options	2,000	3.65
June 11, 2025	GMIN Options	1,250	3.65
June 12, 2025	GMIN Options	2,000	5.33
June 13, 2025	GMIN Options	52,500	3.65
June 13, 2025	GMIN Options	25,100	4.91
June 13, 2025	GMIN Options	50,000	5.33
June 16, 2025	GMIN Options	15,000	3.20
June 16, 2025	GMIN Options	14,250	5.33
June 17, 2025	GMIN Options	20,000	5.33
June 20, 2025	GMIN Options	20,000	5.33
June 25, 2025	GMIN Options	10,000	3.20
June 26, 2025	GMIN Options	20,000	2.11
June 26, 2025	GMIN Options	10,000	5.33
June 30, 2025	GMIN Options	10,000	5.33
July 2, 2025	GMIN Options	30,000	5.33
July 3, 2025	GMIN Options	7,125	3.65
July 3, 2025	GMIN Options	7,125	5.33
July 4, 2025	GMIN Options	20,000	5.33
July 10, 2025	GMIN Options	15,000	2.11
July 10, 2025	GMIN Options	26,250	3.65
July 10, 2025	GMIN Options	51,562	5.33
July 11, 2025	GMIN Options	28,500	5.89
July 14, 2025	GMIN Options	18,437	2.11
July 14, 2025	GMIN Options	50,471	2.64
July 14, 2025	GMIN Options	20,000	5.33
July 15, 2025	GMIN Options	25,750	5.33
July 16, 2025	GMIN Options	7,125	1.12
July 29, 2025	GMIN RSU	45,375	17.49
July 31, 2025	GMIN Options	2,910	8.66
August 8, 2025	GMIN Options	2,527	8.66
August 13, 2025	GMIN Options	898	8.66

Date of Issuance	Type of Security	Number of Securities	Issue/Exercise Price per Security ($)
August 15, 2025	GMIN Options	898	8.66
September 4, 2025	GMIN Options	34,719	3.20
September 4, 2025	GMIN Options	26,495	8.66
September 8, 2025	GMIN Options	1,995	8.66
September 9, 2025	GMIN Options	2,069	2.84
September 9, 2025	GMIN Options	13,931	3.32
September 11, 2025	GMIN Options	129,225	3.60
September 16, 2025	GMIN Options	67,124	3.20
September 16, 2025	GMIN Options	144,890	3.32
October 3, 2025	GMIN Options	700	8.66
October 6, 2025	GMIN Options	98	8.66
October 9, 2025	GMIN Options	50,000	5.33
October 10, 2025	GMIN Options	43,110	3.08
October 17, 2025	GMIN Options	2,000	3.08
October 17, 2025	GMIN Options	173,116	4.08
October 17, 2025	GMIN Options	3,259	8.66
October 20, 2025	GMIN Options	51,925	4.08
November 25, 2025	GMIN Options	210	3.08
November 27, 2025	GMIN Options	41,795	3.32
December 16, 2025	GMIN Options	1,540	3.20
December 19, 2025	GMIN Options	1,247	8.66
December 22, 2025	GMIN DSU	56,250	39.96
January 14, 2026	GMIN Options	1,329	13.20
January 16, 2026	GMIN Options	10,000	5.33
January 22, 2026	GMIN Options	11,250	5.33
January 23, 2026	GMIN Options	34,622	4.08
January 26, 2026	GMIN Options	17,925	3.08
January 26, 2026	GMIN Options	5,238	3.20
January 26, 2026	GMIN RSU	24,475	40.48
January 27, 2026	GMIN Options	242,347	4.08
January 29, 2026	GMIN Options	462	13.20
February 3, 2026	GMIN Options	142,500	6.18
February 3, 2026	GMIN RSU	22,215	49.23

Date of Issuance	Type of Security	Number of Securities	Issue/Exercise Price per Security ($)
February 10, 2026	GMIN Options	5,163	3.20
February 17, 2026	GMIN Options	2,405	13.20
February 18, 2026	GMIN Options	462	13.20
February 20, 2026	GMIN Options	10	3.20
February 23, 2026	GMIN Options	3,350	3.20
February 24, 2026	GMIN Options	1,349	13.20
March 2, 2026	GMIN Options	10,000	2.84
March 11, 2026	Private Placement[(1)]	9,311,745	45.89
March 30, 2026	GMIN Options	770	3.20
April 6, 2026	GMIN Options	4,000	3.20
April 21, 2026	GMIN Options	520	13.20
April 27, 2026	GMIN Options	50,000	3.20

Note:

(1) On March 11, 2026, La Mancha exercised its top-up right pursuant to the investor rights agreement entered into between GMIN and La Mancha on July 15, 2024 (the "**La Mancha Top-Up Exercise**"). This top-up right allows La Mancha to increase its ownership to up to 19.9%. The La Mancha Top-Up Exercise represented the final opportunity for La Mancha to exercise its right to increase its ownership to such level, after which La Mancha retains only customary anti-dilution rights.

Consolidated Capitalization

Other than as set forth under the heading "*Prior Sales*" in this Appendix "H", there have been no material changes in the share or loan capital of GMIN, on a consolidated basis, since December 31, 2025, being the date of the GMIN Annual Financial Statements, which are incorporated by reference into the Circular and are available under GMIN's SEDAR+ profile at www.sedarplus.ca.

Material Contracts

Except as discussed in the GMIN AIF and other than the Arrangement Agreement, during the 12 months prior to the date of the Circular, GMIN has not entered into any contracts, nor are there any contracts still in effect, that are material to GMIN or any of its subsidiaries, other than contracts entered into in the ordinary course of business. See "*Material Contracts*" in the GMIN AIF, which is incorporated by reference into the Circular and is available under GMIN's SEDAR+ profile at www.sedarplus.ca.

Dividend Policy

No dividends on the GMIN Shares have been paid to date.

Risk Factors

The business and operations of GMIN, an investment in GMIN Shares and the completion of the Arrangement are subject to certain risks. In assessing the Arrangement, G2 Shareholders should carefully consider the risks described under the heading "*Risk Factors*" in the Circular and the documents incorporated by reference into the Circular, including the GMIN AIF and the GMIN Annual MD&A, each of which is available under GMIN's SEDAR+ profile at www.sedarplus.ca. The risk factors identified in

the Circular and the documents incorporated by reference are not exhaustive and other factors may arise in the future that are currently not foreseen by GMIN or G2 that may present additional risks in the future.

Auditors, Transfer Agents and Registrars

GMIN's auditors are PwC, at their principal offices in Montreal, Québec. PwC is independent with respect to GMIN in accordance with the ethical requirements that are relevant to the audit of consolidated financial statements in Canada.

The transfer agent and registrar for the GMIN Shares is Computershare Investor Services Inc. at their principal offices in Montreal, Québec.

Documents Incorporated by Reference and Further Information

Information regarding GMIN is being incorporated by reference into the Circular from documents filed by GMIN with securities commissions or similar authorities in Canada. Copies of the documents incorporated into the Circular by reference regarding GMIN may be obtained on request without charge from the Corporate Secretary of G Mining Ventures Corp. at 2000 de l'Éclipse Street, Suite 500, Brossard, Québec, Canada J4Z 0S2 (phone: (450) 923-9176), by email: mdagenais@gmin.gold or may be obtained under GMIN's SEDAR+ profile at www.sedarplus.ca. GMIN's filings on SEDAR+ are not incorporated by reference in the Circular except as specifically set out herein.

The following documents, filed with the securities regulatory authorities in Canada, are specifically incorporated by reference into, and form a part, of the Circular:

(a) the GMIN AIF;

(b) the GMIN Annual Financial Statements;

(c) the GMIN Annual MD&A;

(d) the material change report of GMIN dated April 17, 2026 regarding GMIN entering into the Arrangement Agreement; and

(e) the GMIN Circular.

Any documents of the type referred to in Section 11.1 of Form 44-101F1 – *Short Form Prospectus Distributions* filed by GMIN after the date of the Circular (excluding confidential material change reports) disclosing additional or updated information, including the documents incorporated by reference into the Circular, filed pursuant to the requirements of applicable Securities Laws, shall be deemed to be incorporated by reference into the Circular.

Any statement contained in the Circular or in a document incorporated or deemed to be incorporated by reference into the Circular shall be deemed to be modified or superseded for the purposes of the Circular to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference into the Circular modifies or supersedes such statement. Any statement so modified or superseded shall not constitute a part of the Circular, except as so modified or superseded. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document which it modifies or supersedes. The making of such a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue

statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Non-IFRS Financial Measures

Certain information presented in, or incorporated by reference into, this Appendix "H" to the Circular contains references to certain financial measures that do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other entities, and readers are cautioned that these non-IFRS measures should not be construed as an alternative to net earnings or other measures of financial performance calculated in accordance with IFRS.

These measures, as used in Appendix "H" and in the documents incorporated by reference related to GMIN, including AISC and AISC per ounce of gold sold, free cash flow and free cash flow per GMIN Share, adjusted net income and adjusted net income per GMIN Share, and EBITDA and adjusted EBITDA have the meanings set out in the GMIN Annual MD&A, which is incorporated by reference into the Circular and available under GMIN's SEDAR+ profile at www.sedarplus.ca. The specific rationale for, and incremental information associated with, each non-IFRS measure (including a reconciliation to the most directly comparable measure calculated in accordance with IFRS) is also discussed therein.

APPENDIX "I"
INFORMATION CONCERNING GMIN FOLLOWING COMPLETION OF THE ARRANGEMENT

Notice to Reader

The following information is presented on a post-Arrangement basis (except where otherwise indicated) and reflects the projected consolidated business, financial and share capital position of GMIN assuming the completion of the Arrangement. This information should be read in conjunction with the documents incorporated by reference into the Circular and the information concerning GMIN and G2 appearing elsewhere in the Circular. See Appendix "H" for business, financial and share capital information related to GMIN prior to giving effect to the Arrangement, and Appendix "G" for corresponding information related to G2.

The information provided in this Appendix "I" is stated as of May 12, 2026, unless otherwise indicated. Capitalized terms used in this Appendix "I" but not otherwise defined herein shall have the meanings set forth in "*Glossary of Terms*" in the Circular.

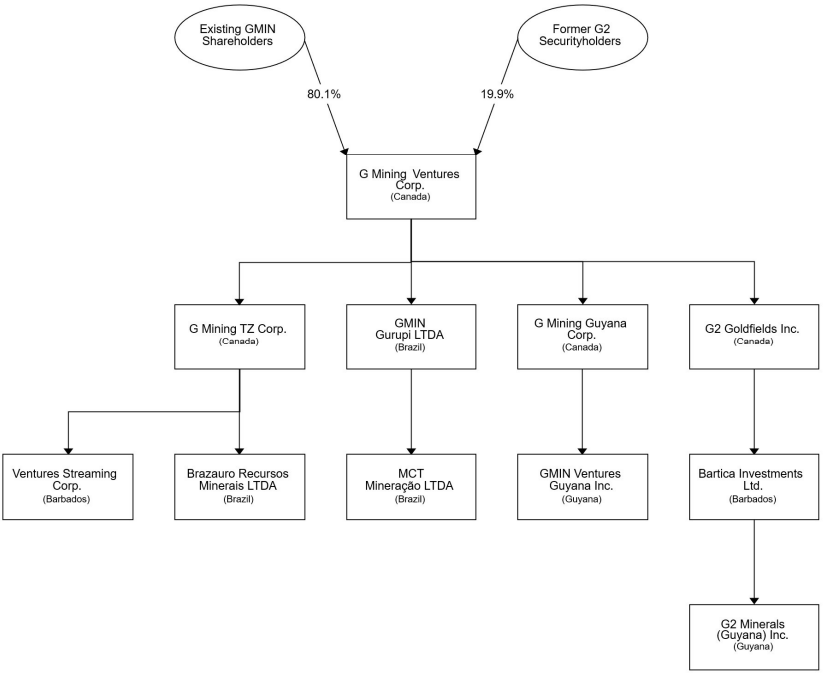
Forward-Looking Statements

The following information is presented on a post-Arrangement basis and reflects the projected consolidated business, financial and share capital position of GMIN assuming the completion of the Arrangement. It contains significant amounts of forward-looking information. See "*Cautionary Note Regarding Forward-Looking Information and Risks*" in the Circular in respect of forward-looking information that is included in this Appendix "I" and in the documents incorporated by reference into the Circular. Readers are cautioned that actual results may vary.

Overview

Upon completion of the Arrangement, GMIN will continue to be a corporation existing under the laws of Canada. On the Effective Date, GMIN will own all of the G2 Shares and G2 will be a wholly-owned subsidiary of GMIN, with G2 having divested the G3 Assets (which include the G3 Properties) to G3 pursuant to the Spin-Out. Following completion of the Arrangement, assuming that the maximum number of 59,229,216 GMIN Shares are issued as a result of the Arrangement, existing shareholders of GMIN and G2 Securityholders will own approximately 80.1% and 19.9% of GMIN, respectively.

Set forth below is a corporate organization chart for GMIN following the completion of the Arrangement. Unless otherwise noted, the percentage of voting securities held is 100%.



For additional details regarding the assumptions underlying the approximate aggregate ownership of former G2 Securityholders in GMIN following the completion of the Arrangement, see "*The Arrangement – Treatment of Convertible Securities*" in the Circular.

Following completion of the Arrangement, GMIN's registered office and principal place of business will continue to be located at 2000 de l'Éclipse Street, Suite 500, Brossard, Québec, Canada J4Z 0S2, and GMIN will continue to be a reporting issuer in all of the provinces and territories of Canada. The GMIN Shares will continue to trade on the TSX under the trading symbol "GMIN" and be quoted on the OTCQX under the symbol "GMINF". GMIN's authorized share capital and the rights and restrictions attached to the GMIN Shares will remain unchanged, as described in Appendix "H".

Except as otherwise described in this Appendix "I", the business of and information relating to GMIN following completion of the Arrangement will be that of GMIN generally and as disclosed elsewhere in the Circular.

Description of the Business

On completion of the Arrangement, GMIN will carry on the businesses operated by GMIN and G2 (excluding the G3 Assets), and it will continue to engage in mining activities, including the acquisition,

exploration, development, construction, and commercial operation of gold properties. GMIN will hold the following mineral projects, which, prior to the completion of the Arrangement, each of GMIN and G2 had determined were material to it, as applicable:

Name	Jurisdiction	Attributable Ownership
TZ Mine[(1)]	Brazil	100%
Oko West Project[(1)]	Guyana	100%
Oko-Ghanie Project[(2)]	Guyana	100%

Notes:
(1) Represents the material properties of GMIN prior to the completion of the Arrangement.
(2) Represents the material property of G2 prior to the completion of the Arrangement. Upon completion of the Arrangement, GMIN intends to integrate the Oko West Project and the Oko-Ghanie Project into a single, combined "Oko Project".

Further information regarding the Oko-Ghanie Project can be found in Appendix "H" attached to the Circular under the heading "*Material Property*", and further information regarding the TZ Mine and the Oko West Project can be found in the GMIN AIF, which is incorporated by reference into the Circular and is available under GMIN's SEDAR+ profile at www.sedarplus.ca.

Post-Arrangement Synergies

Following completion of the Arrangement, GMIN will have consolidated two adjacent gold projects in Guyana: the Oko West Project, which is fully permitted and under construction, and the Oko-Ghanie Project, creating a combined large-scale gold mining operation referred to as the Oko Project. The Oko West Project has anticipated life of mine average gold production of approximately 350,000 ounces, while the Oko-Ghanie Project has anticipated life of mine average gold production of approximately 228,000 ounces. The Oko Project has the potential to produce over 500,000 ounces on a life of mine average basis, with combined measured and indicated mineral resources of 7.0 million ounces and inferred mineral resources of 2.3 million ounces. The Arrangement expands GMIN's footprint in Guyana, creating a combined contiguous land package of over 362 km².

The Oko Project is expected to deliver significant synergies. GMIN expects to unlock over $1 billion of initially quantifiable synergies related to capital costs, operating costs, and throughput expansion due to shared infrastructure, mine sequencing and permitting. A combined operation would forego approximately $850 million of capital costs that would otherwise be required to construct a standalone Oko-Ghanie Project, by eliminating the need for, among other items, a distinct mill and tailings facility, and by sharing key infrastructure. In addition, operating cost savings of approximately $275 million over the life of mine are expected to be realized by foregoing duplication of administrative support and by increasing operational scale to lower unit operating costs by spreading fixed costs over higher throughput, with an anticipated expansion of the Oko West Project mill throughput of approximately 25-30%, which will be validated in an updated feasibility study.

The integration of the Oko-Ghanie Project with the fully permitted Oko West Project is expected to accelerate and simplify the Oko-Ghanie Project's permitting timeline. This integration is expected to streamline permitting execution, deliver a reduced environmental footprint by leveraging shared infrastructure, and reduce overall development risk. The terms and conditions of the existing Oko West Project mineral agreement are expected to be extended to cover the Oko Project, and a reduced-scope environmental and social impact assessment would be required, potentially in the form of an addendum to the existing Oko West Project environmental and social impact assessment, along with a corresponding permit amendment.

Directors and Officers

The Arrangement will not result in changes to the directors and officers of GMIN.

Post-Arrangement Shareholdings and Principal Shareholders

The following table summarizes the principal shareholders of GMIN who will own, or exercise control or direction over, directly or indirectly, 10% or more of the votes attached to all issued and outstanding GMIN Shares immediately following the completion of the Arrangement, assuming that no Dissent Rights are exercised, the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Time, and no other issuances of GMIN Shares or of G2 Shares are completed prior to the Effective Time, on the basis of the Exchange Ratio.

Pro Forma Combined Shareholders List (Basic Shares Outstanding)	
Shareholders	**Ownership (%)**
La Mancha	15.9%[(1)]

Note:

(1) This percentage does not give effect to any additional GMIN Shares for which La Mancha may subscribe pursuant to the exercise of its anti-dilution rights under the investor rights agreement between GMIN and La Mancha dated July 15, 2024.

Transfer Agent, Registrar and Auditor

The auditors of GMIN following completion of the Arrangement will continue to be PwC, the current auditors of GMIN. The transfer agent and registrar for the GMIN Shares will continue to be Computershare Investor Services Inc. at its principal offices in Montreal, Québec.

Risk Factors

Upon completion of the Arrangement, the Corporation will become a wholly-owned subsidiary of GMIN. The risk factors disclosed elsewhere in the Circular or in the documents incorporated by reference into the Circular relating to GMIN and G2 will apply to GMIN upon completion of the Arrangement.

For risk factors relating to GMIN, see "*Information Concerning GMIN*" in the Circular and Appendix "H" attached to the Circular, as well as the GMIN AIF and the GMIN Annual MD&A, which are incorporated by reference into the Circular and are available under GMIN's SEDAR+ profile at www.sedarplus.ca. For risk factors relating to G2, see "*Information Concerning G2*" in the Circular and Appendix "G" – *Information Concerning G2* attached to the Circular, and the G2 AIF and the G2 Annual MD&A, which are incorporated by reference into the Circular and are available under G2's SEDAR+ profile at www.sedarplus.ca.

Readers are cautioned that the risk factors set forth below and referred to above are not exhaustive and additional risks and uncertainties, including those currently unknown or considered immaterial to GMIN or G2, may also adversely affect GMIN following completion of the Arrangement.

The integration of GMIN and G2 may not occur as planned.

If approved, the Arrangement will involve the integration of companies that previously operated independently. As a result, the Arrangement will present challenges to the management of GMIN, including

the integration of the operations, systems, cultures and personnel of the two companies in an efficient and effective manner and will pose special risks, including possible unanticipated liabilities, unanticipated costs, significant one-time write-offs or restructuring charges, diversion of management's attention and the loss of key employees. The difficulties management encounters in the transition and integration process could have an adverse effect on the revenues, level of expenses and operating results of GMIN following completion of the Arrangement. If actual results are less favourable than G2 and GMIN currently estimate, GMIN's business, results of operations, financial condition and liquidity could be materially adversely impacted.

The ability to realize the benefits of the Arrangement including, among other things, those set forth in the Circular under the heading "The Arrangement – Reasons for the Arrangement", will depend in part on successfully consolidating functions and integrating systems, operations, procedures and personnel in a timely and efficient manner, as well as on GMIN's ability to realize the anticipated growth opportunities and synergies, efficiencies and cost savings from integrating GMIN's and G2's businesses following completion of the Arrangement. There can be no assurance that there will be substantial operational or other synergies realized by GMIN after completion of the Arrangement, or that the integration of GMIN's and G2's operations, systems, management and cultures will be timely or effectively accomplished or ultimately will be successful in increasing earnings and reducing costs. In addition, synergies assume certain long-term realized commodity prices. If actual prices were below such assumed prices, that could adversely affect the synergies to be realized.

This integration will require the dedication of substantial management effort, time and resources, which may divert management's focus and resources from other strategic opportunities following completion of the Arrangement and from operational matters during this process. In addition, the integration process may result in the disruption of ongoing business that may adversely affect the ability of GMIN to achieve the anticipated benefits of the Arrangement. A variety of factors, including those risk factors set forth in the Circular and in the documents incorporated by reference herein, may adversely affect the ability of GMIN and G2 to achieve the anticipated benefits of the Arrangement. As a result of these factors, it is possible that any benefits expected from the Arrangement will not be realized.

GMIN may also be unable to successfully realize the anticipated synergies of the Oko Project specifically. The ability to realize the benefits of the Arrangement will also depend, in part, on successfully consolidating project development functions, integrating mine sequencing, and sharing infrastructure between the Oko-Ghanie Project and the Oko West Project in a timely and efficient manner. There can be no assurance that GMIN will realize the anticipated growth opportunities and expected capital and operating synergies from combining the properties. Most operational, strategic and permitting decisions with respect to the integration of the contiguous properties have not yet been finalized. These decisions will present challenges to management, which may lead to unanticipated liabilities, project delays or increased costs. It is possible that the integration process could result in inconsistencies in standards, controls and procedures that adversely affect the ability of GMIN to achieve the anticipated synergies of the Arrangement, including the expected reduction in capital costs and the acceleration of permitting timelines.

Following the Arrangement, the trading price of the GMIN Shares cannot be guaranteed, may be volatile and could be less than, on an adjusted basis, the current trading prices of the GMIN Shares due to various market-related and other factors.

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. Securities of companies in the mining industry have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include global economic

developments and market perceptions of the mining industry. There can be no assurance that continuing fluctuations in price will not occur. The market price per GMIN Share is also likely to be affected by changes in GMIN's financial condition or results of operations. Other factors unrelated to the performance of GMIN that may have an effect on the price of GMIN Shares include the following: (i) changes in the market price of the commodities that GMIN and G2 sell and/or purchase; (ii) current events affecting the economic situation in Canada, the United States, South America and internationally; (iii) trends in the global mining industries; (iv) regulatory and/or government actions, rulings or policies; (v) changes in financial estimates and recommendations by securities analysts or rating agencies; (vi) acquisitions and financings; (vii) the economics of current and future projects and operations of GMIN; (viii) quarterly variations in operating results; (ix) the operating and share price performance of other companies, including those that investors may deem comparable; (x) the issuance of additional equity securities by GMIN or the perception that such issuance may occur; and (xi) purchases or sales of blocks of GMIN Shares.

If GMIN is characterized as a passive foreign investment company, U.S. Holders may be subject to adverse U.S. federal income tax consequences.

U.S. Holders should be aware that they could be subject to certain adverse U.S. federal income tax consequences in the event that GMIN is classified as a PFIC for U.S. federal income tax purposes. The determination of whether GMIN is a PFIC for a taxable year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations, and the determination will depend on the composition of GMIN's income, expenses and assets from time to time and the nature of the activities performed by GMIN's officers and employees.

Based on the composition of GMIN's income and the value of its assets as reported for financial statement purposes, GMIN does not believe that it is classified as a PFIC for its taxable year ended December 31, 2025. However, GMIN has not engaged such an analysis applying U.S. federal income tax rules, which may vary from financial accounting rules. Although GMIN does not expect to be a PFIC for the current year, the determination as to whether GMIN is a PFIC for any given year depends on the composition of GMIN's income, expenses and assets for the entire year and, therefore, GMIN cannot definitively ascertain whether it will be classified as a PFIC for the current taxable year. Prospective investors should carefully read the discussion under the heading "*Certain U.S. Federal Income Tax Considerations*" in the Circular for more information and consult their own tax advisors regarding the likelihood and consequences of GMIN being treated as a PFIC for U.S. federal income tax purposes, including the advisability of making certain elections that may mitigate certain possible adverse U.S. federal income tax consequences that may result in an inclusion in gross income without receipt of such income.

G2 has not verified the reliability of the information regarding GMIN included in, or which may have been omitted from, the Circular.

Unless otherwise indicated, all historical information regarding GMIN contained or incorporated by reference in the Circular, including all GMIN financial information, has been derived from GMIN's publicly disclosed information or provided by GMIN. Although G2 has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in GMIN's publicly disclosed information, including the information about or relating to GMIN contained or incorporated by reference in the Circular, could materially adversely impact GMIN's business, results of operations, financial condition and liquidity.

APPENDIX "J"
INFORMATION CONCERNING G3

The following information is presented on a post-Arrangement basis and is reflective of the proposed business, financial and share capital position of G3. Unless otherwise indicated, all currency amounts are stated in Canadian dollars. The following information should be read together with the audited financial statements of G3 as of the date of incorporation appended hereto as Appendix "K", G3's management's discussion and analysis as of the date of incorporation appended hereto as Appendix "L", the audited carve-out financial statements for the year ended May 31, 2025 appended hereto as Appendix "M", the carve-out financial statements for the three and nine months ended February 28, 2026 appended hereto as Appendix "N", the combined carve-out management's discussion and analysis appended hereto as Appendix "O", and the *pro forma* financial statements of G3, appended hereto as Appendix "P".

Corporate Structure

Name, Address and Incorporation

G3's name is "G3 Goldfields Inc." G3's registered and head office are both located at Suite 1101, 141 Adelaide Street West, Toronto, Ontario, M5H 3L5.

G3 was incorporated under the OBCA on April 7, 2026. No material amendments have been made to G3's articles or other constating documents since its incorporation.

Intercorporate Relationships

G3 currently has no subsidiaries. On completion of the Arrangement, G3 will have a wholly-owned subsidiary, G3 Barbados, which will hold 100% of the ordinary shares of each of G3 Guyana and Ontario Inc. G3 Guyana will hold interests in the Tiger Creek property and Property B. Ontario Inc. will hold interests in the Peters Mine property.

Description of Business

General Overview

Upon completion of the Arrangement, G3 will beneficially hold the G3 Assets, $45 million in cash and the CVR. Immediately following the completion of the Arrangement, G3 intends to complete a non-brokered private placement of approximately 4,000,000 G3 Shares at a price of $0.40 per G3 Share for aggregate gross proceeds of approximately $1,600,000 (the "**G3 Financing**"). No insiders of G3 are expected to participate in the G3 Financing.

G3 intends to operate as a gold mineral exploration and development company and will continue to advance the Puruni Project and seek other mining assets. See "*Material Property – Exploration and Drilling*" below for information on G3's proposed exploration program on the Puruni Project.

Principal Products or Services

The Puruni Project is not in production and there is no assurance that the Project will be in production in the future. See "*Risk Factors – Risks Relating to G3 and the Spin-Out*" in the Circular.

Specialized Skills and Knowledge

All areas of G3's business require specialized skill and knowledge. Such skills and knowledge include that in the areas of geology, geophysics, mineral processing, drilling, mineral exploration, and financing. G3 will have an experienced management team, and G3's board of directors will also include experienced members with specialized skills and knowledge.

Competitive Conditions

The mineral exploration and mining business is competitive in all phases of exploration, development and production. G3 competes with a number of other entities in the search for and the acquisition of mineral properties. As a result of this competition, G3 may be unable to acquire prospective properties in the future on terms it considers acceptable. G3 also competes for financing with other resource companies, many of whom have greater financial resources and/or more advanced properties. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to G3.

The ability of G3 to acquire properties depends on its success in exploring and developing its present properties and on its ability to select, acquire and develop new properties or prospects for mineral exploration and development. Factors beyond the control of G3 may affect the marketability of minerals mined or discovered by G3. See "*Risk Factors – Risks Relating to G3 and the Spin-Out*" in the Circular.

Cycles

The mining industry experiences cycles around mineral pricing, which is generally affected by worldwide economic cycles.

Economic Dependence

There is no contract upon which G3's business will be substantially dependent.

Employees

As of the date of this Circular, G3 has no employees. Following the completion of the Arrangement, G3 initially does not expect to have employees, and management roles and other services are expected to be filled on a consultancy basis by former employees of G2.

Foreign Operations

Upon completion of the Arrangement, G3's material property, the Puruni Project, is located in Guyana. Accordingly, a significant component of G3's operations will be conducted in Guyana. "*Risk Factors – Risks Relating to G3 and the Spin-Out*" in the Circular.

G3 will implement a system of corporate governance, internal controls over financial reporting, and disclosure controls and procedures that apply at all levels of G3. These systems will be overseen by the G3 Board and implemented by G3's senior management. The relevant features of these systems will include:

(a) *Control over subsidiaries*. G3's corporate structure will be designed to ensure that G3 controls, or has a measure of direct oversight over, the operations of its subsidiaries. G3's subsidiaries will be 100% beneficially owned, controlled or directed, directly or indirectly, by G3. G3, as the ultimate

shareholder, will have visibility into the operations of its subsidiaries, and G3's management team will be responsible for monitoring the activities of the subsidiaries.

G3 will directly control the appointments of all of the directors of its subsidiaries. The directors of G3's subsidiaries will be ultimately accountable to G3 as the shareholder appointing the directors, and the G3 Board and senior management. As well, the annual budget, capital investment and exploration and development program in respect of G3's mineral properties will be established by G3.

Further, the authorized signing officers for subsidiary foreign bank accounts will be either employees of G3 or employees of the subsidiaries, as the case may be. In accordance with G3's internal policies to be established following completion of the Arrangement, all subsidiaries must notify G3's corporate finance department of any changes in their local bank accounts including requests for changes to authority over the subsidiaries' foreign bank accounts. Monetary limits will be established internally by G3 as well as with the respective banking institution. Annually, authorizations over bank accounts will be reviewed and revised as necessary. Any changes must be communicated to the banking institution by G3 and the applicable subsidiary to ensure appropriate individuals are identified as having authority over the bank accounts.

(b) *Strategic direction*. While the activities of each of G3's subsidiaries will be managed locally, the G3 Board will be responsible for the overall stewardship of G3 and, as such, supervise the management of the business and affairs of G3. More specifically, the G3 Board will be responsible for reviewing the strategic business plans and corporate objectives, and approving acquisitions, dispositions, investments, capital expenditures and other transactions and matters that are material to G3, including those of its material subsidiaries.

(c) *Internal control over financial reporting*. G3 will prepare its consolidated financial statements, on a quarterly and annual basis, using IFRS. G3 will implement internal controls over the preparation of its financial statements and other financial disclosures (including its MD&A) to provide reasonable assurance that its financial reporting is reliable, that the quarterly and annual financial statements are being prepared in accordance with IFRS and that other financial disclosures (including its MD&A) are being prepared in accordance with relevant securities legislation. These systems of internal control over financial reporting will require that any payments are reviewed and approved by two officers, one of whom is the President and Chief Executive Officer, and will be designed to ensure that, among other things, the Company has access to material information about its Guyanese subsidiaries.

(d) *Disclosure controls and procedures*. The responsibilities of G3's Audit Committee include oversight of G3's internal control systems, including those systems that are designed to provide reasonable assurance that all relevant information required to be disclosed in documents filed with securities regulatory authorities is recorded, processed, summarized and reported on a timely basis.

These systems of corporate governance, internal control over financial reporting and disclosure controls and procedures will be designed to ensure that, among other things, G3 has access to all material information about its subsidiaries, including those operating in emerging markets.

Bankruptcy and Receivership

G3 has never been the subject of any bankruptcy or any receivership or similar proceedings or any voluntary bankruptcy, receivership or similar proceedings, within any of the three most recently completed financial years (as applicable) or the current financial year.

Material Restructuring

See "*The Arrangement – Principal Steps to the Arrangement*" in the Circular.

Social or Environmental Policies

Following completion of the Arrangement, G3 will establish a Code of Business Conduct and Ethics, which will concern, in part, G3's treatment of social, health, safety and environmental matters.

Three-Year History

G3 was incorporated on April 7, 2026 and has had no business operations to date. On April 9, 2026, G3 entered into the Arrangement Agreement with G2 and GMIN. See "*The Arrangement*" in the Circular.

Material Property

G3's only material property will be the property comprised of the Peters Mine property, the Tiger Creek property and Property B known as the Puruni Project in Guyana, South America.

The following disclosure regarding the Puruni Project is derived from the technical report for the Puruni Project titled "NI 43-101 Technical Report for the Puruni Project, Cuyuni-Mazaruni Region, Guyana, South America" with an effective date of May 10, 2026 (the "**Puruni Technical Report**"), prepared by William J. Lewis, B.Sc., P.Geo. and Mike Round, M.Sc., MCSM, FIMMM, each of Micon International Limited. The Puruni Technical Report has been filed with Canadian securities regulatory authorities and may be accessed under G2's profile on SEDAR+ at www.sedarplus.ca.

Each of the authors of the Puruni Technical Report is a Qualified Person for the purposes of NI 43-101 and has reviewed and approved the scientific and technical information contained herein related to the Puruni Project.

Project Description, Location and Access

The Puruni Project is located in Cuyuni-Mazaruni Region (Region 7) of north-central Guyana in South America. It is approximately 120 km west of Georgetown, the capital city of Guyana. The international airport close to Georgetown has daily commercial flights from London (UK), Toronto (Canada), Miami (USA), Bridgetown (Barbados) or Port of Spain (Trinidad). Ogle international airport has some international flights to the Caribbean, but mostly domestic flights to Bartica and many exploration and mining camps in the interior of the country.

The closest town to the Puruni Project is Bartica, the capital of Region 7, which can be reached from Georgetown via a short flight or a drive on paved highway and laterite roads which are well maintained. The Puruni Project area is accessed from Georgetown by one of the following ways:

a) Route #1: Land and Water combination (suitable for people and light cargo).

This route entails road travel from Georgetown to Parika port. From Parika, water taxis (speed boats) can transport people and/or relatively light cargo through to the Itaballi port/landing. From Itaballi, there are 2 options to access the property directly by road:

1. Puruni Main Road to approximately 60 km, then a turn off north along Bryan's Road, which is a tolled access. At the toll gate junction, the southern route continues along a road

in an easterly direction, through the Oko West Project and then north into the Puruni Project.

2. Aremu Main Road to a turn off approximately 37 miles from the Itaballi checkpoint. This junction leads to a southern route which proceeds on the foot hill area of the Oko Mountains and then through to the Puruni Project.

b) Route #2: Air and Land combination with Barge River crossing (suitable for people and light cargo).

This route entails fixed wing travel from either Ogle International Airport or Cheddi Jagan International Airport through to the Bartica Airstrip. From the Bartica Airstrip, the Tiperu crossing on the Mazaruni River can be accessed by a well-maintained laterite road. At the Tiperu crossing, there are hourly scheduled crossings of the Mazaruni River on a metal barge which does return trips between Tiperu landing and the Itaballi landing. From Itaballi, either of the two options for road travel described above can be utilized to achieve direct access to the Puruni Project area.

c) Route #3: Land travel with one bridge river crossing and two barge river crossings (suitable for people and heavier cargo).

This route entails road travel from Georgetown to Linden. At Linden, the Demerara River is crossed on a single lane concrete bridge. From this point the Sheribanna crossing can be reached by road travel. At this river crossing, there are return barge crossings between the Sheribanna and Sherima landings to cross the Essequibo River. From the Sherima landing checkpoint, the Tiperu river crossing can be accessed by road. At the Tiperu river crossing, the barge is used to cross the Mazaruni River to the Itaballi landing. From Itaballi, either of the two road options described above can be utilized to directly access the Puruni Project area.

The Puruni Project is comprised of three separate groups of properties including the Peters Mine property, Tiger Creek property and Property B. Each group contains contiguous MSMPs or Mining Licences ("**MLs**") (Mining Licenses). The detail of the properties is summarized in the table below.

Summary of the Puruni Project Concession Groups with Geographic Coordinates

Property Group	**Number of Permits**	**Total Acreage**	**Approx. Centre Coordinates (EPSG:32621)**	
			Easting	**Northing**
Peters Mine	1	8,346	237135	690275
Tiger Creek	4	3,686	246698	692679
Property B	19	20,739	245495	711482
Total:	**24**	**32,771**		

G2's title or interest in each of the three groups of properties that comprise the Puruni Project is as follows:

(i) Peters Mine Property

G2 acquired Bartica Investments Ltd. on October 24, 2019 which, through its wholly owned subsidiary, Ontario Inc., holds interests in the Peters Mine property.

Following the acquisition of the Peters Mine property, G2 entered into royalty agreements with small-scale miners, pursuant to which operators remit royalties based on revenues generated from their mining activities. G2 is, and following completion of the Arrangement, G3 will be, entitled to a NSR royalty, and royalty revenue is recognized net of the NSR once gold is deposited with the Guyana Gold Board and collection is considered assured. Royalty receipts vary depending on the production success of the operators.

(ii) Tiger Creek

On April 19, 2023, G2 Minerals (Guyana) Inc., a wholly owned Guyanese subsidiary of G2, entered into an option agreement for Tiger Creek. The equivalent of US$75,000 was paid upon signing and a 100% interest in such properties may be acquired by making additional payments totalling US$425,000 on or before April 15, 2027. To date, US$200,000 has been paid. The owner of Tiger Creek has retained a 2% NSR, which G2 can acquire for US$3,000,000.

(iii) Property B

On February 11, 2025, G3 Guyana entered into an option agreement for Property B. The equivalent of US$250,000 was paid upon signing of the option agreement and a 100% interest in such permits may be acquired by making additional payments totaling US$1,600,000. G3 Guyana is also obligated to make a further one-time cash payment (at any time) equal to the greater of (a) US$5,000,000; and (b) if an independent resource estimate determined in accordance with NI 43-101 estimates the amount of gold on the permits to be in excess of 1,000,000 ounces, the product of US$5.00 multiplied by the total estimated indicated ounces of gold.

The table below summarizes mineral concession data for each of the individual concessions in each of the property groups, claim renewal dates and required annual rental fees.

Property Group	GGMC File Number	Mining Permit Type	Area (Ac)	Rental Fee Due Date	Next Renewal Date	Annual Rental Fee (US$)
Peters Mine property	O-4	ML	8,346	13th November	11/13/2033	US$5 per acre calculated at GGMC exchange rate
Tiger Creek property	V-6/MP/000	MSMP	1,195	16th August	08/16/2030	US$1 per acre calculated at GGMC exchange rate
	V-6/MP/001		1,195	8th July	08/08/2028	US$1 per acre calculated at GGMC exchange rate
	V-6/MP/002		1,121	8th July	08/08/2028	US$1 per acre calculated at GGMC exchange rate
	V-59/MP/000		175	2nd June	02/08/2027	US$1 per acre calculated at GGMC exchange rate
Property B	P-152/MP/000	MSMP	1,123	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate

Property Group	GGMC File Number	Mining Permit Type	Area (Ac)	Rental Fee Due Date	Next Renewal Date	Annual Rental Fee (US$)
	P-152/MP/001		1,111	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/002		1,182	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/003		1,163	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/004		1,173	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/005		1,192	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/006		1,189	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	P-152/MP/007		560	10th September	10/09/2029	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/000		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/001		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/002		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/003		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/004		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/005		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/006		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate

Property Group	GGMC File Number	Mining Permit Type	Area (Ac)	Rental Fee Due Date	Next Renewal Date	Annual Rental Fee (US$)
	R-244/MP/007		1,111	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/008		1,195	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/009		929	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate
	R-244/MP/010		446	28th April	28/04/2027	US$1 per acre calculated at GGMC exchange rate

History

While there are several historic reports that indicate the partial history of the inactive Peters mine, the documented exploration history in the area is either sparse or mostly inaccessible to G2 at present. Despite this fact, some significant historical work which indicates the potential of the district includes:

- The Peters mine in the Puruni area (now abandoned) which historically produced more than 40,000 ounces of gold from high grade veins in an underground mining operation.

- The United Nations (1965 to 1969) financed regional geophysics and geochemical surveys in Guyana. An airborne geophysical survey covered the properties which comprise the Puruni Project.

There is no precise record of the amount of gold recovered and produced from any of the historic mining operations on the Puruni Project, outside of the Peters mine. However, according to The Gold Deposits of the Cuyuni River, Geological Survey of British Guiana, Bulletin 27 by R.T. Cannon (1958), after the discovery of the Wariri mine the Cuyuni was actively prospected and from 1895 when district records were first recorded to 1958 nearly 500,000 ounces were produced. Cannon also noted that a considerable amount of gold was produced in the Cuyuni River prior to 1895 and that in total the area could have produced approximately 750,000 ounces of gold between 1863 and 1958. However, it is most likely that the amount of gold produced was larger than the district records indicate.

Between 2010 and the present, some of the properties within the Puruni Project areas have been extensively mined for alluvial gold by excavator-supported hydraulic dredging methods and sluice box gold recovery systems.

Geological Setting, Mineralization and Deposit Types

From a regional point of view, the Puruni Project area is part of the Guiana Shield, which is one of the three cratons of the South American Plate and includes parts of Venezuela, Guyana, Suriname, French Guiana and Brazil. The bedrock contains mostly schist, phyllite and metamorphosed volcanic rocks. These sequences belong to Proterozoic and Mesozoic age. There is extensive amount of Tertiary and Quaternary sediments present in the river valleys and on the Atlantic shoreline. Most of the small-scale artisanal gold and diamond operations are mining free gold and diamonds from the rivers.

From a local point of view, the Puruni Project area contains saprolitic weathered rock exposed on the Puruni Project in trenches, underground drifts, road cuts and artisanal pits. The bedrock in the region is underlain by metavolcanics and metasediments of the late Proterozoic Cuyuni Formation, including sandstones, conglomerates and volcanics, intruded by several granitoid plutons. Intrusive rocks on the Puruni Project are part of the Northern Guyana Granite Complex and include the granites of the Bartica Assemblage plus the Younger Granites. They are represented by small granitic intrusions of granite and granodiorite to diorite, which intrude the Barama-Mazaruni greenstone. The granitoids have zircon, little heavy minerals and coarse angular quartz grains. Data from the previous exploration show that small granitic plutons are associated with the gold mineralization. Multiple gold-bearing quartz veins are found close to the contact between the greenstones and the younger granite.

The characteristics of the Puruni Project area exhibit presence of multiple orientations of foliations, indicating a poly-deformed tectonic history for the area. Several sets of shear zones have been mapped during the geological mapping events conducted in the area. The shear zones were documented with evidence of composite cleavage sets marking multiple phases of deformation during a protracted formation history.

In the Puruni district, the Peters mine occurs on the contact of the Million Mountain granite stock and greenstone supracrustal sediments and mafic volcanics. In 2025, a small reconnaissance drill program at the Peters Mine property included one drill hole (PDD1) which attempted to intersect the down plunge extension of the historic mineralization at the Peters mine. Drill hole PDD1 intersected a broad zone of 76.0 m at 1.5 g/t Au, including an interval of 2.8 m at 24.9 g/t Au associated with a fractured quartz reef structure containing multiple showings of visible gold grains that corresponds to the location of the historic Peters vein. Outboard of the Peters mine to the south at the Herod's Hill area, shallow reconnaissance drilling on a newly mapped shear structure returned assays of 12.5 g/t Au over 3.0 m in drill hole PDD5. This zone remains open along strike and down dip.

The geochemical results and the structural interpretations suggest that the in-situ gold mineralization can be categorized as an orogenic gold deposit type (also known as mesothermal gold deposit type). The so-called orogenic gold deposits are emplaced during compressional to transgressional regimes and throughout much of the upper crust, in deformed accretionary belts adjacent to continental magmatic arcs.

Exploration

G2 has conducted various exploration programs on multiple property groups. The activities undertaken to date include:

(i) Airborne geophysics.

In 2025, G2 engaged AerophysX Surveys Ltd. to conduct a district-wide drone magnetics survey which included coverage of several properties subject to the Puruni Technical Report.

(ii) Soil Sampling.

As of the date of the Puruni Technical Report, 2,006 soil samples have been collected on Property B. This work had resulted in the definition of multiple gold in soil anomalies along trends that extend for several hundred metres on various target areas. Some of these targets remain untested by any follow up work, while others have delivered significant grab sampling, trenching or drilling results. Notably, there are also areas of interest identified on some property groups which remain untested by soil sampling.

(iii) Grab Sampling.

As of the date of the Puruni Technical Report, a total of 289 grab samples were taken on two of the property groups that comprise the Puruni Project. These samples were taken generally on outcropping quartz veins, shear structures, altered rocks, and in general any occurrence of geological features which might be associated with gold mineralization.

The Peters Mine property has delivered strong assay values on quartz reefs within shear structures, some of which were newly mapped.

At the Peters Mine property, a newly mapped shear structure which trends northeast to southwest, located approximately 730 m to the south of the historic mine has returned sampling values including 31.0 g/t Au, 88.7 g/t Au, 98.8 g/t Au and 104.0 g/t Au. This structure remains open along strike and has not been subjected to an extensive drill program. Additionally, to the north of the historic mine narrow quartz veins within volcanic rocks have returned assay values including 30.5 g/t Au and 18.2 g/t Au.

(iv) Trenching.

A total of 45 trenches for 1,929 m have been completed to date on the property groups comprising the Puruni Project. These trenches have successfully delineated shear structures across multiple trenches and confirmed the presence of mineralization associated with them.

Drilling

As of the date of the Puruni Technical Report, 5 diamond drill holes totalling 744 m have been completed by G2 on the Puruni Project.

These drill holes have successfully intersected mineralized structures across multiple target areas, some of which delivered encouraging intercepts that warrant further investigation and additional drilling. Multiple other targets which also returned significant grab sampling, soil sampling or trenching assays remain untested across the various property groups. Some of the standout intercepts are summarized in the table below.

Summary of Significant Assay Intervals from G2 Drill Holes on the Puruni Project

Property Group	Drill Hole ID	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
Peters Mine property	PDD1	62.0	138.0	76.0	1.5
	Incl.	117.5	120.3	2.8	24.9
	PDD3	133.0	175.0	42.0	0.8
	Incl.	136.0	143.5	7.5	2.5
	PDD5	147.0	150.0	3.0	12.5

Sampling, Analysis and Data Verification

Sample Preparation and Analysis

Soil Sampling

Soil samples are prepared under the supervision of trained senior field technicians. The samples are collected using a Dutch hand auger to drill shallow holes (generally less than 3 m depth) to intersect the B-horizon of the soils. Typically, this would be observed within 1.5 m of the surface, however sometimes tertiary cover sediments would overlie the in-situ residual soils which are the targeted sample media and deeper holes would be required to intersect the desired sampling horizon. A 0.5 m sample is then laid out on a clean white polyweave bag in the field. This sample material is then homogenized and cone and quartered in the field, resulting in a representative sample that is usually between 1.5 kg to 3 kg in weight. This sample is photographed and then inserted in a sampling bag along with a sample tag that contains the sample identification ("**ID**").

These samples are verified at the Oko base camp utilizing the field data collection forms, prior to being prepared for dispatch to the laboratory. The sample dispatches to MSA Labs located in Georgetown are completed using company-owned cargo trucks under the supervision of an experienced senior field staff. The samples are usually analyzed by MSA Labs' using the FAS-124 method, following the PRP-920 sample preparation method.

MSA Labs is an independent ISO 17025 accredited laboratory located in a number of locations worldwide. MSA Labs is independent of G2.

Grab Samples

Grab samples are prepared under the supervision of a geologist. Features of interest are mapped and documented using Mx Deposit, where a sample ID is assigned. The geologist, or a field technician would utilize an appropriate tool (typically a rock hammer) to chip random but representative pieces of the sample media into a sampling bag until a sample weight of between 1.5 kg to 3kg is achieved. A sample tag corresponding to the sample ID is inserted into the sampling bag and it is then transported to the basecamp to be prepared for sample dispatch.

These samples are then verified at the Oko base camp utilizing the logged data in Mx Deposit, and then they are prepared for dispatch to the laboratory. The sample dispatches to MSA Labs, located in Georgetown, are completed using company-owned cargo trucks under the supervision of an experienced senior field staff. These samples are usually analyzed by MSA Labs' the FAS-121 method after being prepared using the PRP-920 sample preparation method. If analysis by the FAS-121 method yields a gold value in excess of 6.0 g/t Au, a pulp split will be selected for analysis by the FAS-425 method which is a gravimetric method.

Trench Samples

Trench samples are collected under the direct supervision of a geologist. The selected wall of the trench is cleaned with a machete and mapped by the geologist. Zones of interest are then identified, and samples are assigned, usually in a 1 m to 2 m interval width. A channel approximately 3 inches in depth is then prepared in the trench wall and material is chipped from this channel directly to a sampling bag to prepare a sample that is between 1.5 kg to 3 kg in weight. A sample tag corresponding to the sample ID is inserted into the sampling bag and it is then transported to the basecamp to be prepared for sample dispatch. Certified

Reference Materials are inserted into the sampling sequence every 10th sample as part of the QA/QC protocols.

The trench samples are verified at the Oko base camp utilizing the mapped data and also data entered by the geologist in a Mx Deposit database. Once the trench samples are verified, they are prepared for dispatch to the laboratory. The sample dispatches to MSA Labs are completed using company-owned cargo trucks under the supervision of an experienced senior field staff. The samples are usually prepared using the PRP-920 sample preparation method followed by MSA Labs' FAS-121 method for analysis. If analysis by the FAS-121 method yields a gold value in excess of 6.0 g/t Au, a pulp split will be selected for analysis by the FAS-425 method which is a gravimetric method.

Drill Samples

Drilling samples are prepared under the supervision of a geologist and a senior field technician. Drill core samples are retrieved from the drilling rig and transported to a logging facility at the Oko base camp. The samples are logged by a geologist who identifies zones of interest within the drill hole and assigns sampling intervals. Sampling intervals typically vary between 1 m and 1.5 m, but in the mineralized zones, sampling widths can be as narrow as 0.5 m. The drill core is then split using a core cutting saw and the respective sample intervals are placed in sample bags along with their sample tags. CRM are inserted into the sampling sequence every 10 samples as part of the QA/QC protocols.

The samples are dispatched to the laboratory under the supervision of a senior field staff using a company owned cargo truck. These samples are usually analyzed by MSA Labs' the FAS-121 method, following the PRP-920 sample preparation method. If analysis by the FAS-121 method yields a gold value in excess of 6.0 g/t Au, a pulp split will be selected for analysis by the FAS-425 method which is a gravimetric method. If visible gold is observed in the drill core, the respective sample interval is analyzed by the MSC-550 method, which is a metallic screen method.

QA/QC Monitoring

Drill Hole Sampling

A total of 47 CRM samples were utilized for the drilling programs on the Puruni Project. The QA/QC program only included drilling conducted by G2 in 2025. Historic drilling conducted on the properties prior to the program was unavailable to the author. A total of 2 individual mineralized CRM samples were used during the drill sampling program. No CRM samples failed to return assay values within +/- 3 standard deviation limits from their certified assay value.

Data Verification

The Puruni Project has been visited by the Puruni Technical Report authors in 2025 and 2026.

A site visit was conducted between June 7, 2025 and June 13, 2025, with three days on site to physically verify the exploration program being conducted on the property. Property B was accessible by an all-terrain vehicle from the Aremu main camp due to the rainy season. During this visit the Peters Mine and Tiger Creek properties were not visited.

The 2025 Puruni Project site visit was conducted by Messrs. William J. Lewis, a Principal Geologist, and Mike Round, the Manager of Technical Services, both of whom are with Micon International Limited. During the visit, they were accompanied by Messrs. Torben Michalsen, Chief Operating Officer, and Roopesh Sukhu, a geologist with G2.

As at the 2025 site visit, the exploration work was comprised mostly of soil sampling with a couple of drill pads being set up to do some preliminary exploration drill holes. The drilling had not yet started on the properties while the Puruni Technical Report authors were on site. The exploration program of soil sampling and drilling was reviewed and found to be appropriate for the soil conditions at the Puruni Project. Ongoing compilation of the soil sampling results will allow for the targeting of future drill holes. At this stage, exploration is in its preliminary stages and it is expected that further drill targets will be identified as the geochemical and geophysical programs are completed on the Puruni Project.

During the site visit the extent of the soil sampling was discussed along with the results of the sampling which will determine target generation for further work to be undertaken at Property B.

The 2025 site visit reviewed the exploration sampling programs undertaken in 2024 at the Puruni Project and found that they have been conducted with CIM Best Practices in mind and that the information obtained supports further exploration on the various mineral concessions which comprise the Puruni Project.

The Puruni Technical Report authors believe that the information collected through the 2025 exploration and drilling programs initiated by G2 have been collected using industry best practices and that the results obtained can be used as the basis of further exploration and drilling campaigns as well as further studies.

A quick 1-day site visit was conducted between May 3, 2026 and May 6, 2026. This site visit was undertaken to confirm 2025 exploration and drilling work. During the site visit, both the Peters Mine and the Tiger Creek properties were visited.

The 2026 Puruni Project site visit was conducted by Mr. Lewis, a Principal Geologist with Micon International Limited. Mr. Lewis was accompanied during the site visit by Mr. Boaz Wade, VP, Exploration Guiana Shield with G2, and Mr. Roopesh Sukhu, VP Business Development – Guyana with G2.

The main purpose of the visit included:

- Field observation and verification of the Puruni Project area.
- Independent sample collection from the pulps and reject samples from the drilling program.
- Collecting information of the historic exploration and mining activities as well as any current artisanal mining on the properties.
- A site visit was also conducted to the MSA Assay Laboratory in Georgetown on May 5, 2026.

As part of the 2026 site visit, Micon's QP chose 24 random samples from the 2025 drilling program to verify the mineralization encountered during the drilling program. The random samples were comprised of 12 pulp and 12 reject samples. The pulp and reject check samples returned values within the acceptable ranges when compared to the original assays indicating that the preparation and assaying procedures were sufficiently robust and error free to be used as an indication of the mineralization encountered during the drilling program at the Peters Mine property.

The 2026 site visit confirmed the prospectivity of Puruni Project as the results of the check assay samples collected by the Puruni Technical Report author are indicative of the presence of mineralization as indicated by G2's drilling program.

The Puruni Technical Report authors believe that there could be potential pockets of higher-grade mineralization located on the Puruni Project due to the presence of historical mining and current artisanal miners. The Puruni Technical Report authors therefore recommend that a systematic exploration and

sampling program be conducted over the entire Puruni Project area to identify the areas of higher-grade mineralization which could be further defined in later exploration programs by drilling.

Mineral Processing and Metallurgical Testing

No mineral processing and metallurgical testwork have been conducted on the Puruni Project.

Mineral Resource Estimates

No mineral resource estimates have been conducted on the Puruni Project.

Mineral Reserve Estimates

No mineral reserve estimates have been conducted on the Puruni Project.

Exploration, Development, and Production

G2's exploration program on the Puruni Project includes geological and structural interpretation of the results of exploration work conducted on the Peters Mine property. G2, and following the completion of the Arrangement, G3, expect to conduct further discovery and exploration drilling activities on the Puruni Project in alignment with the Puruni Technical Report authors' recommendations and budget provided in the Puruni Technical Report, including additional soil sampling, trenching and drilling on target areas throughout the Puruni Project.

Use of Proceeds

Pursuant to and on completion of the Arrangement, G3 will receive $45 million in cash from G2 (approximately US$33,147,000). In connection with and immediately following the completion of the Arrangement, G3 intends to complete the G3 Financing for gross proceeds of approximately $1.6 million (approximately US$1,179,000). Accordingly, after deducting estimated transaction costs of approximately $100,000 (approximately US$74,000), G3 expects to have approximately $46.5 million (US$34,252,000) in available funds. The funds available are expected to be used for the principal purposes of exploration and development of the Puruni Project and general corporate and working capital purposes.

Use of Proceeds	Estimated Amounts (US$)
Continued exploration of the Puruni Project[(1)]	$2,225,000
Option agreement payments	$475,000
Office and administrative	Comprised of: • $100,000 – Insurance, including director and officer insurance • $140,000 – Accounting and bookkeeping services[(2)] • $60,000 – Software • $600,000 – Management compensation • $100,000 – Director fees • $100,000 – General and administrative Total: $1,100,000

Use of Proceeds	Estimated Amounts (US$)
Office rent and utilities	$120,000
Professional fees	Comprised of: • $120,000 – Audit and accounting fees • $280,000 – Legal fees Total: $400,000
Transfer Agent and filing fees	$250,000
Unallocated working capital	$29,682,000
Total:	**$34,252,000**

Notes:

(1) For a breakdown of the budgeted exploration expenditure, see "*Business Objectives and Milestones*" below.

(2) Services will be provided by Marrelli Support Services Inc., an entity controlled by Carmelo Marrelli, who will be G3's chief financial officer.

Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for G3 to achieve its objectives. G3 may also require additional funds in order to fulfill its expenditure requirements to meet existing and any new business objectives and expects to either issue additional securities or incur debt to do so. There can be no assurance that additional funding required by G3 will be available, if required. It is anticipated that the available funds will be sufficient to satisfy G3's objectives for the forthcoming 12-month period.

Business Objectives and Milestones

The amounts shown in the table below reflect G3's business objectives, are estimates only and are based on the information available to G3 as of the date hereof. The estimated costs relating to the continued exploration of the Puruni Project are based on and consistent with the proposed budget in the Puruni Technical Report.

Business Objective	Description of Costs	Estimated Costs (US$)	Anticipated Timing
Continued exploration of the Project	Camp & logistics[(1)]	$1,200,000	US$100,000 / month over a period of 12 months
	Soil sampling – 2,000 samples	$100,000	6 months
	Trenching – 8,000 metres (~5,000 samples)	$125,000	3 months (post soil trenching results)
	Drilling – 4,000 metres	$800,000	Over a period of 3 months
	Total:	**$2,225,000**	**12 months**

(1) Camp and Logistics Detailed Expenditure:

- Food / Rations: US$5,000.
- Diesel/Gas/Lube: US$22,000.
- General Consumables (Parts/camp supplies/Geo field supplies): US$20,000.
- Salaries: US$43,000.
- Transportation (Boats/Pickup's/sample runs): US$10,000.
- Total monthly cost: US$100,000.

Dividend Policy

G3 has not paid dividends since its incorporation. G3 currently intends to retain all available funds, if any, for use in its business and does not anticipate paying any dividends for the foreseeable future.

Management's Discussion and Analysis

The management's discussion and analysis for G3 as of the date of incorporation is appended to this Circular as Appendix "L".

Description of the Securities

The authorized capital of G3 consists of an unlimited number of common shares. Based on the number of G2 Shares issued and outstanding as of the date hereof, there will be approximately 139,691,548 G3 Shares outstanding following the Effective Time (assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date). Following completion of the G3 Financing, there will be approximately 143,691,548 G3 Shares outstanding.

Holders of G3 Shares are entitled to one vote per share at all meetings of shareholders, to receive dividends as and when declared by the directors and to receive a *pro rata* share of the assets of G3 available for distribution to holders of G3 Shares in the event of liquidation, dissolution or winding up of G3. All rank *pari passu*, each with the other, as to all benefits which might accrue to the holders of G3 Shares.

There are no pre-emptive rights, no conversion or exchange rights, no redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions and there are no provisions which are capable of requiring a securityholder to contribute additional capital.

Consolidated Capitalization

There have not been any material changes in the share and loan capital of G3 since April 7, 2026.

Options to Purchase Securities

The G3 Board has adopted the G3 Option Plan, subject to approval by the G2 Shareholders. The purpose of the G3 Option Plan is to allow G3 to grant G3 Options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of G3. The granting of such G3 Options is intended to align the interests of such persons with that of the G3 Shareholders. See "*G3 Option Plan*" in the Circular. The full text of the G3 Option Plan is attached as Appendix "Q" to this Circular.

The G3 Board has adopted the G3 RSU Plan, subject to approval by the G2 Shareholders. The purpose of the G3 RSU Plan is to allow for certain discretionary awards as an incentive for selected eligible persons related to the achievement of long-term financial and strategic objectives of G3 and the resulting increases in shareholder value. The G3 RSU Plan is intended to promote a greater alignment of interests between the G3 Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of G3. See "*G3 RSU Plan*" in the Circular. The full text of the G3 RSU Plan is attached as Appendix "R" to this Circular.

Prior Sales

G3 has not issued any shares except one incorporation G3 Share to G2 on April 7, 2026 for consideration of $10.00.

Trading Price and Volume

The G3 Shares are not currently trading on any stock exchange. G3 has applied to list the G3 Shares for trading on the CSE following completion of the Arrangement. Any listing will be subject to the approval of the CSE.

Escrowed Securities and Securities Subject to Contractual Restrictions on Transfer

There are no G3 Shares currently held in escrow or that are subject to a contractual restriction on transfer. On completion of the Arrangement, no G3 Shares will be held in escrow by the G3 Transfer Agent.

See "*The Arrangement – Securities Law Matters*" in this Circular.

There is currently no market through which the G3 Shares may be sold and, unless the G3 Shares are listed on a stock exchange, G3 Shareholders may not be able to resell the G3 Shares.

Principal Securityholders

To the knowledge of directors and executive officers of G2 and G3, and based on existing information as of the date hereof, no person or company, upon completion of the Arrangement will, beneficially own, or control or direct, directly or indirectly, voting securities of G3 carrying 10% or more of the voting rights attached to any class of voting securities of G3, other than as set forth below.

Name	Number of G3 Shares Beneficially Owned, Controlled or Directed (Directly or Indirectly)[(1)]	Percentage of Issued and Outstanding G3 Shares Immediately Following Completion of Arrangement[(2)]
J. Patrick Sheridan	22,024,537[(3)]	15.3%
Ithaki	18,474,482	12.9%
BlackRock	17,061,364	11.9%

Notes:

(1) The information as to the number and percentage of G3 Shares to be beneficially owned, controlled or directed, is determined based on the number of G2 Shares beneficially owned, controlled or directed as obtained from the System for Electronic Disclosure by Insiders (SEDI) or alternative monthly reports filed by the shareholder under G2's profile on SEDAR+, as applicable. G2 and G3 have not independently confirmed this information.

(2) Assuming approximately 143,691,548 G3 Shares are outstanding following completion of the Arrangement (assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date) and the G3 Financing. See "*The Arrangement – Treatment of Convertible Securities*" in the Circular. The percentage is presented on a fully diluted basis as there will not be any convertible securities of G3 outstanding upon completion of the Arrangement and the G3 Financing.

(3) Assumes the exercise of all of Mr. Sheridan's G2 Options prior to the Effective Date. See "*The Arrangement – Treatment of Convertible Securities*" in the Circular.

Directors and Executive Officers

The following table sets forth certain information with respect to each proposed director and executive officer of G3.

Name, Jurisdiction of Residence and Position(s)[1]	Principal Occupation[1]	Number of G3 Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly, Immediately Following Completion of Arrangement[3]	Percentage of G3 Shares Issued and Outstanding Immediately Following Completion of Arrangement[4]
J. Patrick Sheridan St. James, Barbados *Executive Chairman*[2]	Executive Chairman of G2 (since November 2018) President and Chief Executive Officer of G2 (from November 2018 to February 2020) Executive Chairman of FNX Inc. (formerly S2 Minerals Inc.) (since April 2021)	22,024,537[7]	15.3%
Daniel Noone[5][6] Ontario, Canada *Director*[2]*, President and Chief Executive Officer*	President and Chief Executive Officer of G2 (since February 2020) President, Chief Executive Officer and director of FNX Inc. (since April 2021)	6,128,377[7]	4.3%
Declan Franzmann Queensland, Australia *Director*[2]	Principal of Crosscut Consulting (since 2005)	50,000[7]	<0.1%
Antonio Paluzzi[5][6] Ontario, Canada *Director*[2]	Chief Financial Officer and partner of York Marble, Tile and Terrazzo Inc. (since 1999)	1,458,188[7]	1.0%
Carmen Diges[5][6] Ontario, Canada *Director*[2]	Principal and Founder, REVlaw corporate law firm	500,000[7]	0.3%
Torben Michalsen Ontario, Canada *Chief Operating Officer*	Chief Operating Officer of G2 (November 2022 to present) Construction Manager of GCM Mining Corp. (now Aris Mining Corporation) (2021 to 2022)	1,265,689[7]	0.9%

Name, Jurisdiction of Residence and Position(s)[1]	Principal Occupation[1]	Number of G3 Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly, Immediately Following Completion of Arrangement[3]	Percentage of G3 Shares Issued and Outstanding Immediately Following Completion of Arrangement[4]
	Construction Superintendent at IAMGOLD Corporation (2018 to 2021)		
Carmelo Marrelli Ontario, Canada *Chief Financial Officer*	Principal of Marrelli Support Services Inc. (2009 to present), a firm that delivers accounting and regulatory compliance services to companies, including those listed on Canadian stock exchanges	537,800[7]	0.4%

Notes:

(1) The information as to residence and principal occupation, not being within the knowledge of G2 or G3, has been furnished by the respective directors and officers individually.
(2) Directors serve until the earlier of the next annual general meeting or their resignation.
(3) The information as to securities beneficially owned or over which a director or officer exercises control or direction, not being within the knowledge of G2 or G3, has been furnished by the respective directors and officers individually based on shareholdings in G2 as of the date of this Circular.
(4) Assuming approximately 143,691,548 G3 Shares are outstanding following completion of the Arrangement (assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date) and the G3 Financing. See "*The Arrangement – Treatment of Convertible Securities*" in the Circular.
(5) Member of the G3 Audit Committee.
(6) Member of the G3 Compensation Committee.
(7) Assumes the exercise of G2 Options held or the settlement of G2 RSUs held prior to the Effective Date. See "*The Arrangement – Treatment of Convertible Securities*" in the Circular.

Upon the completion of the Arrangement, it is expected that the proposed directors and executive officers of G3 as a group, will beneficially own, directly or indirectly, or exercise control or direction over an aggregate of approximately 32,248,454 G3 Shares, representing approximately 22.4% of the issued G3 Shares Assuming approximately 143,691,548 G3 Shares are outstanding following completion of the Arrangement (assuming the exercise of all outstanding G2 Options and settlement of all outstanding G2 RSUs prior to the Effective Date) and the G3 Financing. See "*The Arrangement – Treatment of Convertible Securities*" in the Circular.

None of the executive officers have entered into, or following completion of the Arrangement, will enter into employment agreements or non-competition or non-disclosure agreements with G3. It is anticipated that each of the executive officers will devote an appropriate amount of time to the business and affairs of G3, not to the exclusion of their existing external responsibilities, including with respect to G2.

The principal occupations of each of the proposed directors and executive officers of G3 within the past five years are disclosed in the brief biographies set forth below.

J. Patrick Sheridan, M.Sc. – *Executive Chairman.* Mr. Sheridan, MSc, has over 25 years' experience working in Guyana and has raised over $400 million for exploration and development projects in Guyana.

He is currently the Executive Chairman of G2 Goldfields Inc. and the Chairman of FNX Inc. Mr. Sheridan is credited with the discovery, financing, and development of the Aurora Gold project. Mr. Sheridan was involved in the financing, development, and sale of Gold Eagle Mining, FNX Mining and others. He is a graduate of the London School of Economics.

Daniel Noone – *Director, President and Chief Executive Officer.* Mr. Noone has more than 30 years of international mineral exploration and development experience ranging from implementing grassroots programs through to feasibility studies. He is currently the President and CEO of G2 Goldfields Inc., the President and CEO of FNX Inc., and the Chairman of GPM Metals Inc. Previous roles include Executive Director and V.P. of Exploration at Guyana Goldfields, V.P. of Peruvian Operations for Aquiline Resources Inc. and the President and CEO of Absolut Resources Inc. Mr. Noone has managed projects in Guyana, Papua New Guinea, Indonesia, Peru, Ecuador and Argentina. Mr. Noone holds a degree in geology from Ballarat University and an MBA from Melbourne University. He is a Fellow of the Institute of Australian Geoscientists (AIG).

Carmen Diges – *Director.* Ms. Diges is a senior capital markets and M&A lawyer with experience practicing commercial law for over 25 years, extensive work with boards on governance issues, advising management teams, special committees, and routine and extraordinary matters. Ms. Diges has held roles as General Counsel and Corporate Secretary for several mining companies and financial services clients. She has an LL.M. in tax and a CFA.

Declan Franzmann – *Director*. Mr. Franzmann is a mining engineer with over 30 years of experience from discovery, through construction, operations and mine closure. He has been the Principal of Crosscut Consulting since 2005 and is currently a director of Vertex Minerals Limited, an Australian Securities Exchange listed gold exploration company. His expertise covers open pit and underground gold mining across Australia, Asia, Africa and South America. Mr. Franzmann is a Fellow of the AusIMM, holds statutory mine management qualifications for Western Australia, Queensland and New South Wales and has been a director of various public companies over the past 15 years.

Antonio Paluzzi – *Director*. Mr. Paluzzi, CPA, CA is an experienced chief financial officer with a demonstrated history of working in the construction industry. He has been the Chief Financial Officer and partner of York Marble, Tile and Terrazzo Inc., one of North America's largest supplier, fabricator, and installers of architectural stone products, since 1999. Mr. Paluzzi has a Bachelor of Business Administration focused on Accounting and Finance from York University – Schulich School of Business.

Torben Michalsen – *Chief Operating Officer.* Mr. Michalsen has extensive experience in the mining and forestry industries steering large infrastructure projects as well as coordinating baseline studies and Environmental Assessments. Mr. Michalsen is currently the Chief Operating Officer of G2 Goldfields Inc. Previously as Construction Manager at GCM Mining, Mr. Michalsen was responsible for developing the Toroparu Project, Guyana. During his tenure as Construction Superintendent at IAMGOLD (2018-2021), Mr. Michalsen led the design optimisation of Saramacca, Rosebel Gold Mines.

Carmelo Marrelli – *Chief Financial Officer*. Mr. Carmelo Marrelli is the principal of Marrelli Support Services, a firm that has provided accounting and regulatory compliance services to companies listed on the TSX, TSX Venture Exchange, and CSE for over twenty years. He also beneficially controls DSA Corporate Services Limited Partnership, which offers corporate secretarial and regulatory filing services, and Marrelli Trust Company Limited, a provincially regulated trust company headquartered in Vancouver, British Columbia, providing a full range of transfer agent services for both private and public issuers. Mr. Marrelli is a Chartered Professional Accountant (CPA, CA, CGA) and a member of the Institute of Chartered Secretaries and Administrators. He holds a Bachelor of Commerce degree from the University of Toronto and currently serves as Chief Financial Officer and director for several reporting issuers.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions or Individual Bankruptcies

Except as disclosed below, to the knowledge of G3, no proposed director or executive officer:

(a) is, as at the date of this Circular, or has been, within ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including G3) that:

(i) was the subject, while the director was acting in that capacity as a director, chief executive officer or chief financial officer of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or

(ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, chief executive officer or chief financial officer but which resulted from an event that occurred while the director was acting in the capacity as director, chief executive officer or chief financial officer of such company; or

(b) is, as at the date of this Circular, or has been within ten years before the date of this Circular, a director or executive officer of any company (including G3) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Mr. Marrelli served as a Chief Financial Officer of Media Central Corporation Inc. ("**MCC**") from June 10, 2021 until January 25, 2022. Mr. Marrelli resigned for non-payment of services. On May 6, 2022, the Ontario Securities Commission issued an order (the "**FFCTO**") that trading cease in respect of each security of MCC, on the basis that MCC had failed to file audited annual financial statements and related management's discussion and analysis for the year ended December 31, 2021. The FFCTO remains in effect as of the date of this Circular. Following Mr. Marrelli's resignation as Chief Financial Officer of MCC, MCC filed an assignment into bankruptcy on March 28, 2022 under the *Bankruptcy and Insolvency Act* (Canada).

Mr. Marrelli also currently serves as Chief Financial Officer of Silver Storm Mining Ltd. ("**SSM**"). On July 30, 2024, the British Columbia Securities Commission issued an order (the "**MCTO**") that all trading in the securities of SSM by certain insiders, including Mr. Marrelli, cease, on the basis that SSM had failed to file audited annual financial statements and related management's discussion and analysis for the year ended March 31, 2024. The MCTO was revoked by the British Columbia Securities Commission on November 8, 2024.

Except as disclosed below, no proposed director or executive officer has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable G3 Shareholder in deciding whether to vote for a proposed director.

While Mr. Franzmann was a director of Lachlan Star Limited ("**LSA**"), LSA was placed into voluntary administration by the LSA board of directors and was suspended from trading on the Australian Securities Exchange (ASX) in 2015. This was a direct result of the Chairman of LSA failing to execute an agreement to provide a debt instrument to the value of USD$3.5 million and instead and via Denver based Hamilton Place Associates LLP ("**HPA**") purchased an existing gold loan from Sprott Resource Lending Partnership to become the largest creditor to LSA. As the only significant creditor of LSA, the Chairman resigned and called in the transferred gold loan. The company had insufficient cash to pay the balance of the gold loan. HPA then applied through the Australian court system and successfully transferred the company's only operating asset, The Dayton Gold Mine in Chile, into the ownership of HPA. With no cashflow the company was placed into voluntary administration by the Board of Directors. LSA was eventually recapitalized and returned to trading on the ASX.

In August 2013, litigation was commenced against Inspiration Mining Corporation, Nitinat Minerals Corp., and certain present and past directors and officers of the companies, including Mr. Marrelli, the Chief Financial Officer of Nitinat Minerals at the time, in the Superior Court of Justice in Toronto. Certain shareholders of Nitinat Minerals alleged that there had been certain misrepresentations made (although misrepresentation was not alleged as a cause of action) and that certain actions were oppressive and caused undue prejudice and disregarded the interests of the plaintiffs in Inspiration Mining Corporation. The defendants denied the plaintiffs' claims and filed a Statement of Defense in May 2016. The claim of one shareholder was dismissed in April 2016. On June 28, 2017, the five remaining plaintiffs settled with the defendants. The proceeds of the settlement were funded entirely by a policy of insurance, and there was no admission of liability as part of the settlement.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors, officers and promoters of G3 also holding positions as directors or officers of other companies. Some of the individuals that are directors and officers of G3 have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies and situations may arise where the directors and officers of G3 will be in direct competition with G3. Conflicts, if any, will be subject to the procedures and remedies provided under OBCA.

Indebtedness of Directors and Executive Officers

There is and has been no indebtedness of any director, executive officer or senior officer or associate of any of them, to or guaranteed or supported by G3 since incorporation.

Statement of Executive Compensation

Compensation Discussion and Analysis

G3 has not compensated any executive officer or director since incorporation and has not yet developed a compensation program. G3 anticipates that it will adopt a compensation program that reflects its stage of

development, the main elements of which are expected to be comprised of base salary, option-based awards and annual cash incentives.

Summary Compensation

No compensation has been paid since G3's incorporation. In addition, G3 has no compensatory plan or other arrangements in respect of compensation received or that may be received by its Executive Chairman or President and Chief Executive Officer in its current financial year.

Following the completion of the Arrangement, G3 will establish the G3 Compensation Committee, which will administer the compensation mechanisms to be implemented by the G3 Board. The individuals that will be appointed to the G3 Compensation Committee, once formed, will each have direct experience that is relevant to their responsibilities in determining executive compensation for G3.

On an annual basis, the G3 Compensation Committee will review the compensation of the Named Executive Officers to ensure that each is being compensated in accordance with the objectives of G3's compensation program, which will be to:

- provide competitive compensation that attracts and retains talented employees;
- align compensation with shareholder interests;
- pay for performance;
- support the G3's vision, mission and values; and
- be flexible to recognize the needs of G3 in different business environments.

G3 does not currently have any compensation policies or mechanisms in place. The compensation policies are anticipated to be comprised of three components; namely, base salary, equity compensation in the form of stock options, restricted share units and discretionary performance-based. In addition, Named Executive Officers will be entitled to participate in a benefits program to be implemented by G3. A Named Executive Officer's base salary will be intended to remunerate the Named Executive Officer for discharging job responsibilities and will reflect the executive's performance over time. Base salaries are used as a measure to compare to, and remain competitive with, compensation offered by competitors and as the base to determine other elements of compensation and benefits. The stock option and restricted share unit components of a Named Executive Officer's compensation, which include a vesting element to ensure retention, will aim to meet the objectives of the compensation program to be implemented, by both motivating the executive towards increasing share value and enabling the executive to share in the future success of G3. Discretionary performance-based bonuses will be considered from time to time to reward those who have achieved exceptional performance and meet the objectives of G3's compensation program by rewarding pay for performance. Other benefits will not form a significant part of the remuneration package of any of the Named Executive Officers of G3.

The G3 Board has adopted the G3 Option Plan, which plan is subject to approval by the G2 Shareholders. The G3 Option Plan, once implemented, will allow for the granting of G3 Options to its officers, employees, directors and consultants. The purpose of granting such G3 Options would be to assist G3 in compensating, attracting, retaining and motivating the directors of G3 and to closely align the personal interests of such persons to that of the G3 Shareholders.

The G3 Board has adopted the G3 RSU Plan, which plan is subject to approval by the G2 Shareholders. The G3 RSU Plan, once implemented, will allow for the granting of G3 RSUs to directors, officers, employees and consultants of G3. The purpose of granting such G3 RSUs would be to promote a greater alignment of interests between the G3 Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of G3.

Option-Based Awards

The purpose of the G3 Option Plan is to allow G3 to grant G3 Options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of G3. The granting of such G3 Options is intended to align the interests of such persons with that of the G3 Shareholders. The G3 Option Plan, once implemented, will be used to provide G3 Options which will be awarded based on the recommendations of the directors of G3, taking into account the level of responsibility of such person, as well as their past impact on or contribution to, and/or their ability in future to have an impact on or to contribute to the longer-term operating performance of G3. In determining the number of G3 Options to be granted, the G3 Board will take into account the number of G3 Options, if any, previously granted, and the exercise price of any outstanding G3 Options to ensure that such grants are in accordance with the policies of the CSE and to closely align the interests of such person with the interests of G3 Shareholders. The G3 Board will determine the vesting provisions of all G3 Option grants.

Outstanding Option-Based Awards

No G3 Options are outstanding as of the date of this Circular, and no G3 Options are expected to be outstanding as of the Effective Date.

Aggregate Options Exercised and Option Values

No stock options have been granted by G3 or exercised since the date of its incorporation on April 7, 2026.

Incentive Plan Awards

The purpose of the G3 RSU Plan is to allow for certain discretionary awards as an incentive for selected eligible persons related to the achievement of long-term financial and strategic objectives of G3 and the resulting increases in shareholder value. The G3 RSU Plan is intended to promote a greater alignment of interests between the G3 Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of G3. The G3 RSU Plan, once implemented, will be used to provide G3 RSUs which will be awarded based on the recommendations of the directors of G3, taking into account the level of responsibility of such person, as well as their past impact on or contribution to, and/or their ability in future to have an impact on or to contribute to the longer-term operating performance of G3. In determining the number of G3 RSUs to be granted, the G3 Board will take into account the number of G3 RSUs, if any, previously granted, to ensure that such grants are in accordance with the policies of the CSE and to closely align the interests of such person with the interests of G3 Shareholders. The G3 Board will determine the vesting provisions of all G3 RSU grants.

Outstanding Incentive Plan Awards

No G3 RSUs are outstanding as of the date of this Circular, and no G3 RSUs are expected to be outstanding as of the Effective Date.

Aggregate G3 RSUs Vested and G3 RSU Values

No G3 RSUs have been granted by G3 or vested since the date of its incorporation on April 7, 2026.

Pension Plan Benefits

G3 does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination of Employment, Change of Control and Employment Contracts

G3 has no employment contracts with any of its Named Executive Officers. Further, it has no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of G3 or its subsidiaries, if any, or a change in responsibilities of a Named Executive Officer following a change of control.

Director Compensation

G3 currently has no arrangements, standard or otherwise, pursuant to which directors are compensated by G3 for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert since its incorporation on April 7, 2026 and up to and including the date of this Circular.

The G3 Option Plan, once implemented, will allow for the granting of incentive stock options to its officers, employees and directors. The purpose of granting such options would be to assist G3 in compensating, attracting, retaining and motivating the directors of G3 and to closely align the personal interests of such persons to that of the G3 Shareholders. The G3 RSU Plan, once implemented, will allow for the granting of G3 RSUs to directors, officers, employees and consultants of G3. The purpose of granting such G3 RSUs would be to promote a greater alignment of interests between the G3 Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of G3.

Audit Committee and Corporate Governance

Audit Committee

G3 will appoint an audit committee (the "**G3 Audit Committee**") following the completion of the Arrangement. Each member of the G3 Audit Committee to be appointed has adequate education and experience that is relevant to their performance as an audit committee member and, in particular, the requisite education and experience that have provided the member with the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by G3's financial statements.

It is intended that the G3 Audit Committee will establish a practice of approving audit and non-audit services provided by the external auditor. The G3 Audit Committee intends to delegate to its Chair the authority, to be exercised between regularly scheduled meetings of the G3 Audit Committee, to pre-approve audit and non-audit services provided by the independent auditor. All such preapprovals would be reported by the Chair at the meeting of the G3 Audit Committee next following the pre-approval.

The charter to be adopted by the G3 Audit Committee is set forth in Schedule "A" to this Appendix "J".

Composition of the Audit Committee

The G3 Audit Committee is expected to consist of Antonio Paluzzi (Chair), Carmen Diges and Daniel Noone, with all members (except Mr. Noone) being independent and all members being financially literate within the meaning of NI 52-110.

Relevant Education and Experience

The education and experience of each proposed G3 Audit Committee member that is relevant to the performance of such responsibilities as a G3 Audit Committee member are summarized below.

Name	Education and Experience
Antonio Paluzzi	Mr. Paluzzi has a Bachelor of Business Administration focused on Accounting and Finance from York University – Schulich School of Business and is a Chartered Professional Accountant. He is the Chief Financial Officer of York Marble, Tile and Terrazzo Inc. and worked as an auditor with Ernst & Young, LLP, at the start of his career.
Carmen Diges	Ms. Diges has experience practicing commercial law for over 25 years, extensive work with boards on governance issues, advising management teams, special committees, and routine and extraordinary matters. Ms. Diges has held roles as General Counsel and Corporate Secretary for several mining companies and financial services clients. She has an LL.M. in tax and a CFA.
Daniel Noone	Mr. Noone has more than 30 years of international mineral exploration and development experience ranging from implementing grassroots programs through to feasibility studies. He is currently the Chairman of GPM Metals Inc. and President and Chief Executive Officer of G2 Goldfields Inc. and FNX Inc. Previous roles include Executive Director and V.P. of Exploration at Guyana Goldfields, V.P. of Peruvian Operations for Aquiline Resources Inc. and the President and CEO of Absolut Resources Inc. Mr. Noone has managed projects in Guyana, Papua New Guinea, Indonesia, Peru, Ecuador and Argentina. Mr. Noone holds a degree in geology from Ballarat University and an MBA from Melbourne University. He is a Fellow of the Institute of Australian Geoscientists (AIG).

Audit Fees

The following chart summarizes the aggregate fees billed by the external auditors of G3 for professional services rendered to G3 as of the date of incorporation for audit and non-audit related services:

Type of Work	As of April 7, 2026 (date of incorporation)
Audit fees[(1)]	$nil
Audit-related fees[(2)]	$nil
Tax advisory fees[(3)]	$nil
All other fees	$nil
Total	**$Nil**

Corporate Governance

The Canadian Securities Administrators have published NI 58-101 and NP 58-201, setting forth guidelines for effective corporate governance and corresponding disclosure requirements. NP 58-201 contains guidelines concerning matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. NI 58-101 requires disclosure by each corporation of its approach to corporate governance annually, as it

is recognized that the unique characteristics of individual corporations will result in varying degrees of compliance.

Set out below is a description of G3's proposed approach to corporate governance as required pursuant to NI 58-101.

Board of Directors

The G3 Board will be comprised of five directors. G3 has considered the independence of each of its proposed directors under NI 52-110 and has concluded that each of its proposed directors are independent for G3 Board purposes other than Messrs. J. Patrick Sheridan and Daniel Noone as a result of their roles as officers of G3. To be considered independent for G3 Board purposes, the G3 Board must conclude that a director does not have either a direct or indirect material relationship with G3 which, in the view of the G3 Board, could be reasonably expected to interfere with the exercise of the director's independent judgement.

The basis for this determination is that, since the incorporation of G3 on April 7, 2026, none of the proposed directors other than Messrs. Sheridan and Noone have worked for G3, received remuneration from G3 or had material contracts with or material interests in G3 which could interfere with their ability to act with a view to the best interests of G3.

The G3 Board will take steps to ensure that adequate structures and processes will be in place to permit it to function independently of management of G3. The independent directors are expected to hold *in camera* sessions without management present at meetings of the G3 Board, when considered necessary.

Directorships

Certain of the proposed directors of G3 are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of director	Other reporting issuer (or equivalent in a foreign jurisdiction)
J. Patrick Sheridan	G2 Goldfields Inc., FNX Inc.
Daniel Noone	G2 Goldfields Inc., GPM Metals Inc., FNX Inc.
Declan Franzmann	None
Antonio Paluzzi	None
Carmen Diges	NextTrip Inc., G2 Goldfields Inc.

Orientation and Continuing Education

The G3 Board does not and will not have a formal orientation or education program for its members. The G3 Board's continuing education will be derived from correspondence with G3's legal counsel to remain up to date with developments in relevant corporate and securities law matters.

Ethical Business Conduct

The G3 Board will monitor the ethical conduct of G3 and ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The G3 Board expects to adopt a written code of business conduct and ethics (the "**Code of Conduct**") for G3's directors, officers, employees and consultants. In terms of the G3 Board monitoring compliance with the Code of Conduct, it is expected that those to whom it applies will be required to report any actual or potential violation of the Code of Conduct or of any law or regulation and to cooperate with any investigation by G3. The G3 Board also expects to adopt a whistleblower policy which requires every employee to report any

evidence of activity by any officer, director, employee or consultant, that among other things, constitutes unethical business conduct in violation of any G3 policy, such as the Code of Conduct.

In addition, pursuant to the OBCA, the directors and officers of G3 are required, in exercising their powers and discharging their duties to G3, to act honestly and in good faith with a view to the best interests of G3. A director or officer of G3 who is a party to a material contract or transaction or proposed material contract or transaction with G3 or who is a director or an officer of, or has a material interest in, any person who is a party to a material contract or transaction or proposed material contract or transaction with G3 is required to disclose the nature and extent of their interest to G3. If such a conflict of interest is disclosed by a director, such director shall not attend any part of a meeting of directors during which the contract or transaction is discussed and shall not vote on any resolution to approve the contract or transaction, except in very limited circumstances.

Nomination of Directors

The G3 Compensation Committee will be responsible for the nominating and corporate governance procedures of G3.

With respect to the director recruitment in general, the G3 Compensation Committee will be responsible for: (a) conducting an analysis of the collection of tangible and intangible skills and qualities necessary for an effective G3 Board given G3's current operational and financial condition, the industry in which it operates and the strategic outlook of G3; (b) periodically comparing the tangible and intangible skills and qualities of the existing G3 Board members with the analysis of required skills and identifying opportunities for improvement; and (c) recommending, as required, changes to the selection criteria used by the G3 Board to reflect the needs of the G3 Board. Nominees are to be selected for qualities such as integrity, business judgment, independence, business or professional expertise, international experience, residency and familiarity with geographic regions relevant to G3's strategic priorities. Additional considerations include: (a) the competencies and skills that the G3 Board considers to be necessary for the G3 Board, as a whole, to possess; (b) the competencies and skills that the G3 Board considers each existing director to possess; and (c) the competencies and skills each new nominee will bring to the boardroom.

Compensation

The G3 Board will establish the G3 Compensation Committee which will be comprised of three directors, namely Carmen Diges (Chair), Antonio Paluzzi and Daniel Noone, all of whom (except Mr. Noone) are considered "independent" for G3 Compensation Committee purposes.

The overall objectives of G3's compensation program relating to compensation matters include the following:

- reviewing G3's overall compensation philosophy;
- reviewing and approving corporate goals and objectives relevant to CEO compensation (taking into account both short-term and long-term compensation goals) and evaluating the CEO's performance in light of stated corporate goals and objectives;
- reviewing succession planning for the CEO;
- in consultation with the CEO, overseeing the evaluation of G3's executive officers and determining the compensation of executive officers other than the CEO;

- reviewing the adequacy, amount and form of compensation paid to each director (and considering whether such compensation realistically reflects the time commitment, responsibilities and risks of directors);

- reviewing the incentive compensation plans; and

- reviewing the equity-based compensation plans, including the designation of those who may participate in such plans and the issuance of options in accordance with such plans.

The G3 Compensation Committee will engage and compensate any outside adviser that it determines to be necessary or advisable to carry out its duties. The G3 Compensation Committee will review compensation paid to directors and officers of companies of similar industries, size and stage of development, and makes such other enquiries deemed necessary on a case-by-case basis, in order to determine appropriate compensation levels for the directors and officers of G3.

Diversity Disclosure

G3's proposed senior management and the proposed members of the G3 Board have diverse backgrounds and expertise and were selected on the belief that G3 and its stakeholders would benefit from such a broad range of talent and experiences. The G3 Board considers merit as the key requirement for board and executive appointments, and as such, it has not adopted any target number or percentage, or a range of target numbers or percentages, respecting the representation of women, Indigenous peoples, persons with disabilities, or members of visible minorities (collectively, "members of designated groups") on the G3 Board or in senior management roles. G3 has not adopted a written diversity policy and seeks to attract and maintain diversity at the executive and board of directors' levels informally through the recruitment efforts of management in discussion with directors prior to proposing nominees to the G3 Board as a whole for consideration.

Although the level of representation of members of designated groups is one of many factors taken into consideration in making G3 Board and executive officer appointments, emphasis is placed on hiring or advancing the most qualified individuals. As of the date of this Circular, no members of the G3 Board are female. It is expected that following the completion of the Arrangement, one member of the G3 Board will be female, representing 20% of the proposed Board members. No members of designated groups currently hold positions in senior management.

Director Term Limits

G3 does not expect to have a policy that limits the term of the directors on the G3 Board or provide other mechanisms of board renewal. At this time, the G3 Board does not believe that it is in the best interest of G3 to establish term limits on a director's mandate or a mandatory retirement age. The G3 Board is of the opinion that term limits may disadvantage G3 through the loss of beneficial contributions of directors who have developed increasing knowledge of G3, its operations, and the industry over a period of time.

Other Committees

The G3 Board does not expect to have any standing committees other than the G3 Audit Committee and the G3 Compensation Committee.

Risk Factors

See "*Risk Factors – Risks Relating to G3 and the Spin-Out*" in the Circular.

Promoter

G2 took the initiative in G3's organization and, accordingly, may be considered to be the promoter of G3 within the meaning of applicable Securities Legislation. G2 will not, at the closing of the Arrangement, beneficially own, or control or direct, any G3 Shares. During the period from incorporation to and including the closing of the Arrangement, the only material thing of value which G2 has or will receive from G3 is the G3 Shares to be issued to G2, and which G3 Shares will be distributed to the G2 Shareholders pursuant to the Arrangement.

Legal Proceedings and Regulatory Actions

Legal Proceedings

G3 is not a party to any material legal proceedings and G3 is not aware of any such proceedings known to be contemplated.

Regulatory Actions

Since the date of incorporation of G3, there have been no penalties or sanctions imposed against G3 by a court relating to provincial and territorial securities legislation or by a securities regulatory authority, no other penalties or sanctions imposed by a court or regulatory body against G3 that are necessary to provide full, true and plain disclosure of all material facts relating to G3's securities being listed, or any settlement agreements G3 entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

Interests of Management and Others in Material Transactions

No proposed director or executive officer of G3 or shareholder expected to hold greater than 10% of G3 Shares on completion of the Arrangement, and no associate or affiliate of the foregoing persons has or had any material interest, direct or indirect, in any transaction since incorporation or in any proposed transaction which in either such case has materially affected or will materially affect G3 save as described herein.

Auditors, Transfer Agent and Registrar

The auditors of G3 are MNP LLP at its Toronto office with the address 1 Adelaide Street East, Suite 1900, Toronto, ON M5C 2V9.

The registrar and transfer agent for the G3 Shares is TSX Trust Company at its principal offices at Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1.

Material Contracts

The only agreements or contracts that G3 has entered into since its incorporation or will enter into on completion of the Arrangement which may be reasonably regarded as being material are the Arrangement Agreement and the CVR Agreement. See "*The Arrangement Agreement*" and "*The Arrangement – CVR Agreement*" in the Circular.

A copy of the Arrangement Agreement is available under G2's profile on SEDAR+ at www.sedarplus.ca.

Interests of Experts

MNP LLP, Chartered Professional Accountants, is the auditor of G3 and is independent of G3 within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

William J. Lewis, P.Geo. and Mike Round, M.Sc., MCSM, FIMMM, each of Micon International Limited prepared the Puruni Technical Report. Each of the foregoing persons is a Qualified Person within the meaning of NI 43-101, and is independent of G3. To G3's knowledge, each of the foregoing firms or persons beneficially owns and will beneficially own on completion of the Arrangement, directly or indirectly, less than 1% of the issued and outstanding G3 Shares, and none of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of G3 or of any associate or affiliate of G3.

Schedule "A" to Appendix "J"

AUDIT COMMITTEE CHARTER

I. MANDATE AND PURPOSE OF THE COMMITTEE

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of G3 Goldfields Inc. (the "**Company**") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

(a) the integrity of the Company's financial statements;

(b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;

(c) the qualifications, independence and performance of the Company's external auditor;

(d) internal controls and disclosure controls;

(e) the performance of the Company's internal audit function; and

(f) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

II. AUTHORITY

The Committee has the authority to:

(a) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and

(b) communicate directly with the Company's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

III. COMPOSITION AND EXPERTISE

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. A majority of members shall be independent as such term is defined in Sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") and financially literate (as such term is defined in Section 1.6 of NI 52-110).

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chair of the Committee. If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

IV. MEETINGS

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 48 hours (excluding holidays) prior to the time fixed for such meeting. The Company's auditor shall be given notice of every meeting of the Committee and, at the expense of the Company, shall be entitled to attend and be heard at any and all meetings during which interim or annual financial statements are discussed and/or approved. If requested by a member of the Committee, the Company's auditor shall attend every meeting of the Committee held during the term of office of the Company's auditor.

A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facility that permits all persons participating in the meeting to communicate adequately with each other during the meeting.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate. The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

V. COMMITTEE AND CHARTER REVIEW

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the Canadian Securities Exchange and shall recommend changes to the Board thereon

VI. REPORTING TO THE BOARD

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

VII. DUTIES AND RESPONSIBILITIES

(a) Financial Reporting

The Committee is responsible for reviewing and recommending approval to the Board of the Company's annual and interim financial statements, MD&A and related news releases, before they are released.

The Committee is also responsible for:

(i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;

(ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;

(iii) discussing with management and the Company's auditor the quality of International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS**"), not just acceptability of IFRS;

(iv) discussing with management any significant variances between comparative reporting periods; and

(v) while discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) **Auditor**

The Committee is responsible for recommending to the Board:

(i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(ii) the compensation of the Company's auditor.

The Company's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Company's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

(c) **Relationship with the Auditor**

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

(i) establishing effective communication processes with management and the Company's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;

(ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;

(iii) obtaining and reviewing annually, an annual report from the external auditors describing the external auditors' internal quality control procedures and any material issues raised by the most recent internal quality control review or peer review of the external auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditors and any steps taken to deal with any such issues;

(iv) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and

(v) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) **Accounting Policies**

The Committee is responsible for:

(i) reviewing the Company's accounting policy note to ensure completeness and acceptability with IFRS as part of the approval of the financial statements;

(ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;

(iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;

(iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and

(v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.

(e) **Risk and Uncertainty**

The Committee is responsible for reviewing, as part of its approval of the financial statements:

(i) uncertainty notes and disclosures; and

(ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed or controlled.

(f) **Controls and Control Deviations**

The Committee itself is responsible for reviewing:

(i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and

(ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

In consultation with the external auditors, the Audit Committee is responsible for reviewing the adequacy of the Company's internal control structures and procedures designed to ensure compliance with applicable laws and regulations.

The Audit Committee will review:

(i) the internal control report prepared by management, including management's assessment of the effectiveness of the Company's internal control structure and procedures for financial reporting (collectively Internal Controls over Financial Reporting - ICFR); and

(ii) the Company's Disclosure Controls and Procedures (DC&P).

(g) **Compliance with Laws and Regulations**

The Committee is responsible for reviewing regular reports from management and others (e.g., auditors) concerning the Company's compliance with financial related laws and regulations, such as:

(i) tax and financial reporting laws and regulations;

(ii) legal withholdings requirements;

(iii) environmental protection laws; and

(iv) other matters for which directors face liability exposure.

VIII. NON-AUDIT SERVICES

All non-audit services to be provided to the Company or its subsidiary entities by the Company's auditor must be pre-approved by the Committee.

IX. SUBMISSION SYSTEMS AND TREATMENT OF COMPLAINTS

The Audit Committee has adopted a Whistleblower Policy to facilitate the reporting by the Company's directors, officers or employees of any "Reportable Activity", as such term is defined in the Whistleblower Policy. The Whistleblower Policy establishes procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

X. HIRING POLICIES

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.

APPENDIX "K"
G3 AUDITED FINANCIAL STATEMENTS

See attached.

G3 GOLDFIELDS INC.
FINANCIAL STATEMENTS
AS AT APRIL 7, 2026 (DATE OF INCORPORATION)
(EXPRESSED IN CANADIAN DOLLARS)

Independent Auditor's Report

To the Board of Directors of G3 Goldfields Inc.:

Opinion

We have audited the financial statements of G3 Goldfields Inc. (the "Company"), which comprise the statement of financial position as at April 7, 2026, and the statements of changes in equity and cash flows for the one day ended April 7, 2026 (date of incorporation), and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at April 7, 2026, and its financial performance and its cash flows for the one day ended April 7, 2026 (date of incorporation) in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

MNP LLP
1 Adelaide Street East, Suite 1900, Toronto ON, M5C 2V9 1.877.251.2922 T: 416.596.1711 F: 416.596.7894

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MNP LLP

Toronto, Ontario
May 8, 2026

Chartered Professional Accountants
Licensed Public Accountants

1 Adelaide Street East, Suite 1900, Toronto, Ontario, M5C 2V9
1.877.251.2922 T: 416.596.1711 F: 416.596.7894 MNP.ca

G3 Goldfields Inc.

Statement of Financial Position
(Expressed in Canadian Dollars)

	As at April 7, 2026
ASSETS	
Current assets	
Cash	**$ 10**
Total assets	**$ 10**
SHAREHOLDER'S EQUITY	
Share capital	**$ 10**
Total shareholder's equity	**$ 10**

The accompanying notes to the financial statements are an integral part of these statements.

Nature of business (note 1)
Subsequent event (note 4)

Approved on behalf of the Board:

(Signed) "Daniel Noone" Director

G3 Goldfields Inc.

Statement of Changes in Equity
(Expressed in Canadian Dollars)

	Share capital	Retained earnings	Total
Incorporation shares issued	$ 10	$ -	$ 10
Net income and comprehensive income for the period	-	-	-
Balance, April 7, 2026	**$ 10**	**$ -**	**$ 10**

The accompanying notes to the financial statements are an integral part of these statements.

G3 Goldfields Inc.

Statement of Cash Flows
(Expressed in Canadian Dollars)

	For One Day Ended April 7, 2026 (Incorporation)
Financing activities	
Incorporation shares issued	$ 10
Net cash provided by financing activities	10
Net change in cash	10
Cash, beginning of period	-
Cash, end of period	$ 10

The accompanying notes to the financial statements are an integral part of these statements.

1. Nature of business

G3 Goldfields Inc. ("G3" or the "Company") was incorporated on April 7, 2026 under the laws of the Province of Ontario, Canada, as a wholly owned subsidiary of G2 Goldfields Inc. ("G2"). Its head office is located at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5.

On April 9, 2026, the Company entered into an arrangement agreement (the “Arrangement Agreement”) with G2 and G Mining Ventures Corp., pursuant to which, among other things, G2 will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project (the “Proposed Spin-Out”), including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc., into G3, pursuant to a plan of arrangement (the “Arrangement”) under the Canada Business Corporations Act. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

2. Material accounting policies

The Company applies IFRS® Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

The policies applied in these financial statements are based on IFRSs issued and outstanding as of May 8, 2026, the date the Board of Directors approved the statements.

Basis of presentation

These financial statements have been prepared on a historical cost basis, with the exception of certain financial instruments, which are measured at fair value.

The Company's functional and presentation currency is Canadian dollars.

These financial statements do not include the statement of income as there was no activity on the day of April 7, 2026 (date of incorporation).

Cash

Cash consist of cash held in trust.

Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Below is a summary showing the classification and measurement bases of the Company’s financial instruments.

	Classification
Cash	FVTPL

Financial assets

Financial assets are classified as either financial assets at FVTPL, amortized cost, or FVTOCI. The Company determines the classification of its financial assets at initial recognition.

2. Material accounting policies (continued)

Financial instruments (continued)

Financial assets recorded at FVTPL

Financial assets are classified as FVTPL if they do not meet the criteria of amortized cost or FVTOCI. Gains or losses on these items are recognized in profit or loss.

Investments recorded at fair value through other comprehensive income (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to measure the investment at FVOCI whereby changes in the investment's fair value (realized and unrealized) will be recognized permanently in OCI with no reclassification to profit or loss. The election is made on an investment-by-investment basis.

Amortized cost

Financial assets are classified as measured at amortized cost if both of the following criteria are met and the financial assets are not designated as at FVTPL: 1) the object of the Company's business model for these financial assets is to collect their contractual cash flows, and 2) the asset's contractual cash flows represent "solely payments of principal and interest".

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

Amortized cost

Financial liabilities are classified as measured at amortized cost unless they fall into one of the following categories: financial liabilities at FVTPL, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition, financial guarantee contracts, commitments to provide a loan at a below-market interest rate, or contingent consideration recognized by an acquirer in a business combination.

Financial liabilities recorded FVTPL

Financial liabilities are classified as FVTPL if they fall into one of the five exemptions detailed above.

Transaction costs

Transaction costs associated with financial instruments, carried at FVTPL, are expensed as incurred, while transaction costs associated with all other financial instruments are included in the initial carrying amount of the asset or the liability.

Subsequent measurement

Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

2. Material accounting policies (continued)

Financial instruments (continued)

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or the Company no longer retains substantially all the risks and rewards of ownership.

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Financial instruments at fair value through profit and loss

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at April 7, 2026, the Company did not hold financial instruments recorded at fair value that would require classification within the fair value hierarchy, except for cash (Level 1).

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

3. Share capital

Authorized share capital

An unlimited number of common shares without par value, voting and participating

Issued

	Number of shares	Share capital
Balance, April 7, 2026	1	$ 10

The Company incorporated on April 7, 2026 issuing a single share for $10 per share.

4. Subsequent event

On April 9, 2026, G3 entered into the Arrangement Agreement pursuant to which the Proposed Spin-Out will be implemented. See note 1 for additional information.

APPENDIX "L"
G3 MD&A

See attached.

G3 Goldfields Inc.

Management's Discussion and Analysis

As of April 7, 2026 (date of incorporation)

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

This management's discussion and analysis ("MD&A") dated May 8, 2026 should be read in conjunction with the audited financial statements of G3 Goldfields Inc. ("G3" or the "Company") as of April 7, 2026 (date of incorporation), together with the notes thereto. The results presented as of April 7, 2026 (date of incorporation) are not necessarily indicative of the results expected for any future period.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in the following MD&A constitute forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "continues," "forecasts," "projects," "predicts," "intends," "anticipates" or "believes," or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may," "could," "would," "should," "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of G3 to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

Inherent in forward-looking statements are risks, uncertainties, and other factors beyond the Company's ability to predict or control. Please also refer to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether because of added information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

DESCRIPTION OF THE BUSINESS

G3 was incorporated on April 7, 2026, under the laws of the Province of Ontario. The Company's head office is located at 141 Adelaide Street West, Toronto, Ontario, Canada, M5H 3L5.

On April 9, 2026, the Company entered into an arrangement agreement (the "Arrangement Agreement") with G2 and G Mining Ventures Corp. ("GMIN"), pursuant to which, among other things, G2 will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project (the "Proposed Spin-Out"), including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc., into G3, pursuant to a plan of arrangement (the "Arrangement") under the *Canada Business Corporations Act*. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

Pursuant to the Arrangement, among other things, G3 will hold G2's interests in the Tiger Creek property, Peters Mine property and Property B, each located in Guyana, and will be funded with $45 million of cash and a contingent value right ("CVR") entitling it to potential future payments subject to certain terms if the Measured & Indicated Mineral Resources at the G2 assets to be acquired by GMIN exceeds 3.5 Moz. The CVR will have a ten-year term and pay US$25 million for each 0.5 Moz of Measured & Indicated Mineral Resources above 3.5 Moz, as set out in GMIN's publicly disclosed annual statement of Mineral Resources and Mineral Reserves, up to a maximum of 7.5 Moz.

G3 has applied to list its common shares on the Canadian Securities Exchange ("CSE"). Any listing will be subject to the approval of the CSE.

Further information about the Company and its operations can be obtained from the office of G2 and from G2's profile www.sedarplus.ca.

DISCUSSION OF OPERATIONS

As of April 7, 2026 (date of incorporation), the Company had no active operations, and was incorporated solely to participate in the Arrangement.

SELECTED ANNUAL INFORMATION

The Company's annual information is prepared in accordance with International Financial Reporting Standards. The Company was incorporated on April 7, 2026, and has not completed a fiscal year.

	Revenue	Profit or Loss		Total Assets
	$	$	Per Share	$
As of April 7, 2026 (date of incorporation)	-	-	-	10

SUMMARY OF QUARTERLY RESULTS

The Company has not completed a financial quarter.

LIQUIDITY AND CAPITAL RESOURCES

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet its liabilities when due. As of April 7, 2026, the Company had a cash balance of $10 and was dependent on the successful completion of the Arrangement to continue operations.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this MD&A, the Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the results of operations or financial conditions of the Company including, without limitation, such considerations as liquidity and capital resources that have not been previously discussed.

PROPOSED TRANSACTIONS

Refer to the heading "Description of the Business" above for details. There are no additional proposed transactions as at the date of this MD&A.

RELATED PARTY TRANSACTIONS

There are no related party transactions as of April 7, 2026.

RISK FACTORS

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected them, and which in the future are expected to affect the Company and its financial position.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk (including interest rate, and commodity and equity price risk).

Risk management is conducted by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company has no significant concentration of credit risk.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As of April 7, 2026, and the date of this MD&A, the Company had a cash balance of $10 and was dependent on the successful completion of the Arrangement to continue operations.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and commodity and equity prices.

At the date of this MD&A, the Company had a cash balance of $10 and no interest-bearing debt and was not exposed to interest rate risk.

Foreign Currency Risk

The Company does not have any significant assets in currency other than the functional currency of the Company, nor does it have significant foreign currency denominated liabilities, therefore any changes in foreign exchange rates will not give rise to significant gains or losses.

Current Global Financial Conditions and Trends

Securities of mining and mineral exploration companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments globally, and market perceptions of the attractiveness of industries. The price of the securities of companies is also significantly affected by short-term changes in commodity prices, base and precious metal prices or other mineral prices, currency exchange fluctuation, and the political environment in the countries in which the Company does business.

There can be no assurance that additional funding will be available to the Company, which could adversely impact on the Company's ability to execute its business plan.

Emerging external political risks including ongoing conflicts in the Middle East and trade disputes with the United States, China, and other parties yet to be determined could represent a material threat to Canada's economy. Retaliatory trade restrictions and/or import tariffs have historically resulted in adverse inflationary environments and are expected to do so again. Management, in conjunction with the Board of Directors, will continue to monitor these developments and their effect on the Company's business.

Inflation serves to increase operational and compliance costs. While the Company works to counteract rising costs wherever possible, there is no certainty it will be successful in doing so. Despite its best efforts, inflationary pressure is expected to introduce an additional financial burden upon the Company.

Dependence on Key Employees

The Company's business and operations are dependent on retaining the services of a small number of key employees. The success of the Company is, and will continue to be, to a significant extent, dependent on the expertise and experience of these employees. The loss of one or more of these employees could have a materially adverse effect on the Company. The Company does not maintain insurance on any of its key employees.

Future Accounting Pronouncements

There are no relevant changes in accounting standards applicable to future periods other than as disclosed in the Company's accompanying financial statements as of April 7, 2026.

FINANCIAL INSTRUMENTS

The Company's financial instrument consists of cash. The Company's financial risk exposure and the impact of the Company's financial instruments are summarized below:

Fair Value

The carrying value of the Company's financial instruments is equal to their carrying value due to their short-term nature.

CRITICAL ACCOUNTING ESTIMATES

The preparation of the financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future that management has made could result in a material adjustment to the carrying amounts of assets and liabilities, if actual results differ from assumptions made, relate to, but are not limited to, the following:

Restoration, rehabilitation, and environmental obligations

Management determined there were no material restoration, rehabilitation, and environmental obligations, based on the facts and circumstances that existed in the current and prior years and would trigger recognition of the provision in accordance with IAS 37, “Provision”.

Critical accounting judgments

Income taxes and recovery of deferred tax assets

The measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretations and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs after the issuance of the financial statements.

DISCLOSURE OF OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company has one outstanding share.

APPENDIX "M"
AUDITED CARVE-OUT FINANCIAL STATEMENTS

See attached.

NON-CORE ASSETS IN THE CUYUNI-MAZARUNI REGION

COMBINED CARVE-OUT FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS)

Independent Auditor's Report

To the Board of Directors of G2 Goldfields Inc. (the "Company"):

Opinion

We have audited the combined carve-out financial statements of the Company's non-core assets in the Cuyuni-Mazaruni Region (the "Carve-out Assets"), which comprise the combined carve-out statements of financial position as at May 31, 2025 and May 31, 2024, and the combined carve-out statements of net income and comprehensive income, changes in net investment and cash flows for the years then ended, and notes to the combined carve-out financial statements, including material accounting policy information.

In our opinion, the accompanying combined carve-out financial statements present fairly, in all material respects, the combined carve-out financial position of the Carve-out Assets as at May 31, 2025 and May 31, 2024, and its combined carve-out financial performance and its combined carve-out cash flows for the years then ended in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Carve-Out Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the combined carve-out financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the combined carve-out financial statements which describe the fact that the Carve-out Assets has not operated as a separate entity. These combined carve-out financial statements are, therefore, not necessarily indicative of results that would have occurred if the Carve-out Assets had been a separate stand-alone entity during the years presented or of the future results of the Carve-out Assets. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the combined carve-out financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the combined carve-out financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the combined carve-out financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Combined Carve-Out Financial Statements

Management is responsible for the preparation and fair presentation of the combined carve-out financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of combined carve-out financial statements that are free from material misstatement, whether due to fraud or error.

MNP LLP
1 Adelaide Street East, Suite 1900, Toronto ON, M5C 2V9 1.877.251.2922 T: 416.596.1711 F: 416.596.7894

In preparing the combined carve-out financial statements, management is responsible for assessing the Carve-out Assets' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Carve-out Assets or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Combined Carve-Out Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined carve-out financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined carve-out financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined carve-out financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Carve-out Assets' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined carve-out financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Carve-out Assets' to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the combined carve-out financial statements, including the disclosures, and whether the combined carve-out financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

MNP LLP

Toronto, Ontario
May 8, 2026

Chartered Professional Accountants
Licensed Public Accountants

1 Adelaide Street East, Suite 1900, Toronto, Ontario, M5C 2V9
1.877.251.2922 T: 416.596.1711 F: 416.596.7894 MNP.ca

Non-core assets in the Cuyuni-Mazaruni Region

Combined Carve-out Statements of Financial Position
(Expressed in Canadian Dollars)

	As at May 31, 2025	As at May 31, 2024
ASSETS		
Non-current assets		
Property and equipment (note 4)	$ 3,015,868	$ 912,257
Mineral interests (note 5)	4,898,309	3,555,711
Total assets	**$ 7,914,177**	**$ 4,467,968**
LIABILITIES AND NET INVESTMENT		
Current liabilities		
Accounts payable and accrued liabilities	$ 89,858	$ 67,352
Total liabilities	89,858	67,352
Net investment		
Owners' net investment and foreign currency translation	7,824,319	4,400,616
Total net investment	7,824,319	4,400,616
Total liabilities and net investment	**$ 7,914,177**	**$ 4,467,968**

The accompanying notes to the combined carve-out financial statements are an integral part of these statements.

Business activities (note 1)
Subsequent event (note 6)

Approved on behalf of the Board of G2 Goldfields Inc.:

(Signed) "Bruce Rosenberg" Director

(Signed) "Daniel Noone" Director

Non-core assets in the Cuyuni-Mazaruni Region

Combined Carve-out Statements of Net Income and Comprehensive Income
(Expressed in Canadian Dollars)

	Year Ended May 31, 2025	Year Ended May 31, 2024
Royalties	$ 422,675	$ 203,418
Expenses		
General and administrative	67,984	30,159
	67,984	30,159
Net income for the year	**354,691**	**173,259**
Foreign currency translation	128,886	53,586
Net income and comprehensive income for the year	**$ 483,577**	**$ 226,845**

The accompanying notes to the combined carve-out financial statements are an integral part of these statements.

Non-core assets in the Cuyuni-Mazaruni Region

Combined Carve-out Statements of Changes in Net Investment
(Expressed in Canadian Dollars)

Balance, May 31, 2023	**$ 3,339,900**
Contributions in the year	833,871
Foreign currency translation	53,586
Net income the year	173,259
Balance, May 31, 2024	**4,400,616**
Contributions in the year	2,940,126
Foreign currency translation	128,886
Net income the year	354,691
Balance, May 31, 2025	**$ 7,824,319**

The accompanying notes to the combined carve-out financial statements are an integral part of these statements.

Non-core assets in the Cuyuni-Mazaruni Region

Combined Carve-out Statements of Cash Flows
(Expressed in Canadian Dollars)

	Year Ended May 31, 2025	Year Ended May 31, 2024
Operating activities		
Net income for the year	$ 354,691	$ 173,259
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	22,506	38,470
Net cash provided by operating activities	377,197	211,729
Investing activities		
Property and equipment	(2,469,404)	(471,190)
Property expenditures	(847,972)	(574,410)
Net cash used in investing activities	(3,317,376)	(1,045,600)
Financing activities		
Contributions from owner	2,940,126	833,871
Net cash provided by financing activities	2,940,126	833,871
Foreign exchange	53	-
Net change in cash	-	-
Cash, beginning of year	-	-
Cash, end of year	$ -	$ -

The accompanying notes to the combined carve-out financial statements are an integral part of these statements.

1. Business activities

On April 9, 2026, G2 Goldfields Inc. ("G2" or the "Company") entered into an arrangement agreement (the "Arrangement Agreement") with G Mining Ventures Corp. ("GMIN") and G3 Goldfields Inc. ("G3"), pursuant to which GMIN will acquire all of the issued and outstanding common shares of the Company and the Company will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project (the "Proposed Spin-Out"), including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc. (collectively, the "Carve-Out Assets") into G3, pursuant to a plan of arrangement (the "Arrangement") under the Canada Business Corporations Act. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

The Company's combined carve-out financial statements were authorized for issue by the Board of Directors of G2 on May 8, 2026.

2. Basis of preparation

The combined carve-out financial statements reflect the exploration and evaluation expenditures relating to the Carve-Out Assets of G2.

The combined carve-out financial statements have been prepared from the records of G2 and include exploration and evaluation expenditures associated with the Carve-Out Assets.

The results do not necessarily reflect what the results of operations, financial position, or cash flows that would have been had the Carve-Out Assets been a separate entity.

The information reported in the combined carve-out financial statements are stated in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IFRS"). The functional currency is Guyanese dollars and presentation currency is Canadian dollars.

Carve-out assumptions

(i) The combined carve-out financial statements include a portion of costs incurred by G2 with respect to the exploration and evaluation activities of the Carve-Out Assets, allocated on the following basis:

a) 100% of all costs incurred by G2 with respect to the acquisition and exploration and evaluation activities of the Carve-Out Assets are included in the combined carve-out financial statements.
b) Certain acquisition costs for certain Carve-Out Assets were allocated based on land size relative to the total land size of exploration assets initially acquired by G2 in a purchase agreement is included in the combined carve-out financial statements.
c) Exploration and evaluation expenditures not directly related to the Carve-Out Assets are not included in the combined carve-out financial statements.

See note 3 for the accounting policy regarding the Exploration and Evaluation assets.

2. Basis of preparation (continued)

Carve-out assumptions (continued)

(ii) The combined carve-out financial statements include a portion of general and administrative expenditures from the consolidated financial statements of G2 as it is assumed that in order to operate the Carve-Out Assets on a stand-alone basis, general and administrative costs would be incurred as part of the ongoing operations. General and administrative costs were allocated from G2 on the following basis:

a) General and administrative expenditures incurred in G2 related to operating the Carve-Out Assets are included in the combined carve-out financial statements, allocated based on exploration and evaluation spend in the Carve-Out Assets relative to exploration and evaluation spend in the consolidated financial statements of G2 for each respective period.
b) General and administrative expenditures not directly related to operating the Carve-Out Assets are not included in the combined carve-out financial statements.

(iii) The combined carve-out financial statements include a portion of accounts payable incurred by G2 with respect to the Carve-Out Assets, allocated on the following basis:

a) Accounts payable from G2, G2 Minerals (Guyana) Inc. ("G2 Guyana") (a subsidiary of G2) and Ontario Inc. (a subsidiary of G2) were allocated using the same assumptions noted above for general and administrative expenditures are included in the combined carve-out financial statements.

(iv) The combined carve-out financial statements include certain property and equipment migrating with the Carve-Out Assets as part of the Proposed Spin-Out.

(v) 100% of revenue from The Peters Mine Property is included in the combined carve-out financial statements as the source of the revenue originates from the Carve-Out Assets.

Use of estimates and judgment

The preparation of combined carve-out financial statements in conformity with IFRS requires management to make assessments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined carve-out financial statements and the reported amounts of revenue and expenses during the reporting period. Areas requiring significant estimates and judgments by management include, but are not limited to:

- Mining interests - The Company capitalizes the exploration and evaluation expenditures in the statement of financial position. Where an indicator of impairment exists, management will perform an impairment test and if the recoverable amount is less than the carrying value, record an impairment charge.

- Carve-out assumptions - Management has used judgment when allocating certain exploration and evaluation expenditures and general and administrative costs from the consolidated financial statements of G2 (see above).

3. Material accounting policies information

Overall considerations

The material accounting policies that have been applied in the preparation of these combined carve-out financial statements are summarized below. These accounting policies have been used throughout all periods presented in the combined carve-out financial statements.

(a) Property and equipment

On the initial recognition, property and equipment are valued at cost, being the purchase price and directly attributable costs of acquisition. Property and equipment are subsequently measured at cost less accumulated depreciation, less any accumulated impairment losses. Gains and losses on disposal of an item are determined by comparing the proceeds from disposal with the carrying cost amount and are recognized on the consolidated statement of loss and comprehensive loss.

Depreciation is recognized in the consolidated statement of loss and comprehensive loss over their estimated useful lives. Depreciation for property and equipment used for exploration and evaluation are capitalized to exploration and evaluation assets. Machinery and equipment is depreciated at a 20% declining balance rate. Motor vehicles are depreciated at a 20% declining balance rate.

(b) Exploration and evaluation assets

Exploration and evaluation assets include mining interests

Exploration and evaluation costs, including the cost of acquiring licenses, are capitalized as exploration and evaluation assets on a project-by-project basis pending determination of the technical feasibility and the commercial viability of the project. The capitalized costs are presented as either tangible or intangible exploration and evaluation assets according to the nature of the assets acquired. Capitalized costs include costs directly related to exploration and evaluation activities in the area of interest. General and administrative costs are only allocated to the asset to the extent that those costs can be directly related to operational activities in the relevant area of interest. When a license is relinquished or a project is abandoned, the related costs are recognized in net loss immediately.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) fact and circumstances suggest that the carrying amount exceeds the recoverable amount (see Impairment).

The technical feasibility and commercial viability of extracting a mineral resource is considered to be determinable when proven reserves are determined to exist, the rights of tenure are current and it is considered probable that the costs will be recouped through successful development and exploitation of the area, or alternatively by sale of the property. Upon determination of proven reserves, intangible exploration and evaluation assets attributable to those reserves are first tested for impairment and then reclassified from exploration and evaluation assets to a separate category within tangible assets. Expenditures deemed to be unsuccessful are recognized in net loss immediately. The Company capitalizes all costs to defend title of its mining interests.

3. Material accounting policies information (continued)

(b) Exploration and evaluation assets (continued)

Pre-exploration and evaluation expenditures

Exploration and evaluation costs incurred prior to acquiring the right to explore mining interests are expensed as exploration and evaluation assets on a project-by-project basis. If the costs incurred cannot be directly attributed to a project that is going to be pursued beyond the pre- exploration and evaluation stage, they are expensed.

(c) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

Decommissioning, restoration and similar liabilities are estimated based on the Company's interpretation of current regulatory requirements, constructive obligations and are measured at fair value. Fair value is determined based on the net present value of estimated future cash expenditures for the settlement of decommissioning, restoration or similar liabilities that may occur upon decommissioning of the mine. Such estimates are subject to change based on changes in laws and regulations and negotiations with regulatory authorities.

(d) Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Below is a summary showing the classification and measurement bases of the Company's financial instruments.

	Classification
Accounts payable and accrued liabilities	Amortized cost

Financial assets

Financial assets are classified as either financial assets at FVTPL, amortized cost, or FVTOCI. The Company determines the classification of its financial assets at initial recognition.

Financial assets recorded at FVTPL

Financial assets are classified as FVTPL if they do not meet the criteria of amortized cost or FVTOCI. Gains or losses on these items are recognized in profit or loss.

3. Material accounting policies information (continued)

(d) Financial instruments (continued)

Investments recorded at fair value through other comprehensive income (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to measure the investment at FVOCI whereby changes in the investment's fair value (realized and unrealized) will be recognized permanently in OCI with no reclassification to profit or loss. The election is made on an investment-by-investment basis.

Amortized cost

Financial assets are classified as measured at amortized cost if both of the following criteria are met and the financial assets are not designated as at FVTPL: 1) the object of the Company's business model for these financial assets is to collect their contractual cash flows, and 2) the asset's contractual cash flows represent "solely payments of principal and interest".

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

Financial liabilities at amortized cost

Financial liabilities are classified as measured at amortized cost unless they fall into one of the following categories: financial liabilities at FVTPL, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition, financial guarantee contracts, commitments to provide a loan at a below-market interest rate, or contingent consideration recognized by an acquirer in a business combination.

Financial liabilities recorded FVTPL

Financial liabilities are classified as FVTPL if they fall into one of the five exemptions detailed above.

Transaction costs

Transaction costs associated with financial instruments, carried at FVTPL, are expensed as incurred, while transaction costs associated with all other financial instruments are included in the initial carrying amount of the asset or the liability.

Subsequent measurement

Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

3. Material accounting policies information (continued)

(d) Financial instruments (continued)

Derecognition

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Financial instruments at fair value through profit and loss

Financial instruments recorded at fair value on the consolidated statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(e) Impairment

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net loss.

Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

3. Material accounting policies information (continued)

(f) Royalties

The Company earns royalties from small scale miners in Guyana. Small scale miners extract gold from the Company's exploration interests and pay a royalty to the Company, which is in the form of physical gold. The Company will then deposit the royalty with the Guyana Gold Board. Royalties earned by the Company are also subject to a net smelter return ("NSR"), payable to the original property owners. Revenue received by the Guyana Gold Board is recognized net of the NSR, once the Company has deposited the royalty with the Guyana Gold Board and there is a reasonable expectation of collection.

Under IFRS 15, revenue is recognized at an amount that reflects the expected consideration receivable in exchange for transferring goods or services to a customer, applying the following five steps:

1. Identify the contract with a customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognize revenue when (or as) the entity satisfies a performance obligation

(g) Foreign currency translation

The financial statements of foreign subsidiaries for which the functional currency is not the Canadian dollar are translated into Canadian dollars using the exchange rate in effect at the end of the reporting period for assets and liabilities and the average exchange rates for the period for revenue, expenses and cash flows. Foreign exchange differences arising on translation are recognized in foreign currency translation.

(h) New and revised IFRSs not yet effective

Certain pronouncements have been issued by the IASB that are mandatory for accounting periods after May 31, 2025. Management is still evaluating and does not expect any such pronouncements to have a significant impact on the Company's consolidated financial statements upon adoption.

IFRS 18 - Presentation and disclosure in financial statements

In April 2024, the IASB issued IFRS 18, focusing on presentation and disclosure in financial statements. Key changes would impact the structure of the statement of loss and comprehensive loss and amendments to disclosure requirements for certain profit or loss performance measures. IFRS 18 will replace IAS 1, effective reporting period beginning on January 1, 2027. This will also impact comparative information at the point of adoption.

An assessment of the applicability of the new standard will be performed on the financial statements to which the pronouncement applies.

(Expressed in Canadian Dollars)

4. Property and equipment

Cost	Machinery and equipment	Vehicles	Total
Balance, May 31, 2023	**$ 517,978**	**$ 318,380**	**$ 836,358**
Additions	222,959	248,231	471,190
Foreign currency adjustment	8,626	6,452	15,078
Balance, May 31, 2024	**749,563**	**573,063**	**1,322,626**
Additions	1,251,080	1,218,324	2,469,404
Foreign currency adjustment	21,732	16,438	38,170
Balance, May 31, 2025	**2,022,375**	**1,807,825**	**3,830,200**

Accumulated Amortization	Machinery and equipment	Vehicles	Total
Balance, May 31, 2023	**$ 127,232**	**$ 84,416**	**$ 211,648**
Depreciation	109,969	84,161	194,130
Foreign currency adjustment	2,690	1,901	4,591
Balance, May 31, 2024	**239,891**	**170,478**	**410,369**
Depreciation	220,212	171,845	392,057
Foreign currency adjustment	6,942	4,964	11,906
Balance, May 31, 2025	**467,045**	**347,287**	**814,332**

Carrying amounts	Machinery and equipment	Vehicles	Total
Balance, May 31, 2024	**$ 509,672**	**$ 402,585**	**$ 912,257**
Balance, May 31, 2025	**$ 1,555,330**	**$ 1,460,538**	**$ 3,015,868**

(Expressed in Canadian Dollars)

5. Mining interests

		Total
Balance, May 31, 2023	**$**	**2,744,072**
Additions		768,540
Foreign currency translation		43,099
Balance, May 31, 2024		**3,555,711**
Additions		1,240,029
Foreign currency translation		102,569
Balance, May 31, 2025	**$**	**4,898,309**

Note that the mining interest include costs related to the following properties:

(i) The Tiger Creek Property, Puruni District, Guyana (3,686 acres)

On April 19, 2023, G2 Guyana entered into an option agreement in respect of four medium scale mining permits granted by the Guyana Geology and Mines Commission ("GGMC") in the Purini District, which the Company calls the Tiger Creek Property. The equivalent of US$75,000 was paid upon signing the option agreement and a 100% interest in the permits comprising the Tiger Creek Property may be acquired by making additional payments totaling US$425,000 (US$100,000 on the first anniversary (paid), US$100,000 on the second anniversary (paid), US$100,000 on the third anniversary and US$125,000 on the fourth anniversary). The permit holder retains a 2% NSR, which the Company can acquire for US$3 million. The option agreement can be terminated by the permit holder if the option payments are not made, subject to a 30-day cure period, and terminated by the optionee on 30 days' prior written notice.

(ii) The Peters Mine Property, Puruni District, Guyana (8,346 acres)

Through its subsidiary, Ontario Inc., G2 owns a 100% beneficial interest in the prospecting permit in the Purini District known as the Peters Mine Property. G2 acquired its interest in the Peters Mine Property, together with other exploration staged assets, on October 24, 2019 when the Company completed the acquisition of all of the issued and outstanding shares of Bartica Investments Ltd. ("Bartica").

5. Mining interests (continued)

(iii) *Property B (20,739 acres):*

On February 11, 2025, G3 Gold Inc., a wholly owned subsidiary of G2, entered into an option agreement in respect of 19 medium scale mining permits granted by the GGMC. The equivalent of US$250,000 was paid upon signing of the option agreement and a 100% interest in such permits may be acquired by making additional payments totaling US$1,600,000 (US$300,000 on the first anniversary, US$350,000 on the second anniversary, US$450,000 on the third anniversary and US$500,000 on the fourth anniversary) together with a one-time cash payment (at any time) equal to the greater of (a) US$5 million; and (b) if an independent resource estimate determined in accordance with National Instrument 43-101 of the Canadian Securities Administrators estimates the amount of gold on the permits to be in excess of 1,000,000 ounces, the product of US$5.00 multiplied by the total estimated indicated ounces of gold. The option agreement can be terminated by the permit holder if the option payments are not made when due, subject to a 30 day cure period, and can be terminated by the optionee at any time on 30 days' prior written notice.

6. Subsequent event

On April 9, 2026, G2 entered into the Arrangement Agreement pursuant to which the Proposed Spin-Out will be implemented See note 1 for additional information.

APPENDIX "N"
INTERIM CARVE-OUT FINANCIAL STATEMENTS

See attached.

NON-CORE ASSETS IN THE CUYUNI-MAZARUNI REGION

INTERIM COMBINED CARVE-OUT FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED FEBRUARY 28, 2026

(EXPRESSED IN CANADIAN DOLLARS)

Non-core assets in the Cuyuni-Mazaruni Region

Interim Combined Carve-out Statements of Financial Position
(Expressed in Canadian Dollars)

	February 28, 2026	May 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property and equipment (note 4)	$ 2,535,109	$ 3,015,868
Mineral interests (note 5)	5,463,891	4,898,309
Total assets	**$ 7,999,000**	**$ 7,914,177**
LIABILITIES AND NET INVESTMENT		
Current liabilities		
Accounts payable and accrued liabilities	$ 115,843	$ 89,858
Total liabilities	115,843	89,858
Net investment		
Owners' net investment and foreign currency translation	7,883,157	7,824,319
Total net investment	7,883,157	7,824,319
Total liabilities and net investment	**$ 7,999,000**	**$ 7,914,177**

The accompanying notes are an integral part of these interim combined carve-out financial statements.

Business activities (note 1)
Basis of presentation (note 2)
Subsequent event (note 6)

Approved on behalf of the Board of G2 Goldfields Inc.:

(Signed) "Bruce Rosenberg" Director

(Signed) "Daniel Noone" Director

Non-core assets in the Cuyuni-Mazaruni Region

Interim Combined Carve-out Statements of Net Income and Comprehensive Income
(Expressed in Canadian Dollars)

	Three Months Ended February 28, 2026	Three Months Ended February 28, 2025	Nine Months Ended February 28, 2026	Nine Months Ended February 28, 2025
Royalties	$ 502,875	$ 123,422	$ 1,054,082	$ 309,487
Expenses				
General and administrative	16,833	6,959	54,985	20,381
	16,833	6,959	54,985	20,381
Net income for the period	**486,042**	**116,463**	**999,097**	**289,106**
Foreign currency translation	(284,770)	159,146	(164,698)	280,651
Net income and comprehensive income for the period	**$ 201,272**	**$ 275,609**	**$ 834,399**	**$ 569,757**

The accompanying notes are an integral part of these interim combined carve-out financial statements.

Non-core assets in the Cuyuni-Mazaruni Region

Interim Combined Carve-out Statements of Changes in Net Investment
(Expressed in Canadian Dollars)

Balance, May 31, 2024	**$ 4,400,616**
Contributions in the year	2,940,126
Foreign currency translation	128,886
Net income for the year	354,691
Balance, May 31, 2025	**7,824,319**
Withdrawals for the nine-month period ended February 28, 2026	(775,561)
Foreign currency translation	(164,698)
Net income for the period	999,097
Balance, February 28, 2026	**$ 7,883,157**

The accompanying notes are an integral part of these interim combined carve-out financial statements.

Non-core assets in the Cuyuni-Mazaruni Region

Interim Combined Carve-out Statements of Cash Flows
(Expressed in Canadian Dollars)

	Nine Months Ended February 28, 2026	Nine Months Ended February 28, 2025
Operating activities		
Net income for the period	$ 999,097	$ 289,106
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	25,985	(24,532)
Net cash provided by operating activities	1,025,082	264,574
Investing activities		
Property and equipment	-	(2,337,810)
Property expenditures	(249,523)	(142,027)
Net cash used in investing activities	(249,523)	(2,479,837)
Financing activities		
Contributions (withdrawals) from owner	(775,561)	2,215,263
Net cash provided by (used in) financing activities	(775,561)	2,215,263
Foreign exchange	2	-
Net change in cash	-	-
Cash, beginning of period	-	-
Cash, end of period	**$ -**	$ -

The accompanying notes are an integral part of these interim combined carve-out financial statements.

1. Business activities

On April 9, 2026, G2 Goldfields Inc. ("G2" or the "Company") entered into an arrangement agreement (the "Arrangement Agreement") with G Mining Ventures Corp. ("GMIN") and G3 Goldfields Inc. ("G3"), pursuant to which GMIN will acquire all of the issued and outstanding common shares of the Company and the Company will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project (the "Proposed Spin-Out"), including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc. (collectively, the "Carve-Out Assets") into G3, pursuant to a plan of arrangement (the "Arrangement") under the Canada Business Corporations Act. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

The Company's combined carve-out financial statements were authorized for issue by the Board of Directors of G2 on May 8, 2026.

2. Basis of preparation

The interim combined carve-out financial statements reflect the exploration and evaluation expenditures relating to the Carve-Out Assets of G2.

The interim combined carve-out financial statements have been prepared from the records of G2 and include exploration and evaluation expenditures associated with the Carve-Out Assets.

The results do not necessarily reflect what the results of operations, financial position, or cash flows that would have been had the Carve-Out Assets been a separate entity.

The information reported in the interim combined carve-out financial statements are stated in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IFRS") and with interpretations of the International Financial Reporting Interpretations Committee which the Canadian Accounting Standards Board has approved for incorporation into Part 1 of the Chartered Professional Accountants of Canada Handbook – Accounting, as applicable to the preparation of condensed interim financial statements, including International Accounting Standard 34, Interim Financial Reporting. The functional currency is Guyanese dollars and presentation currency is Canadian dollars.

Carve-out assumptions

(i) The interim combined carve-out financial statements include a portion of costs incurred by G2 with respect to the exploration and evaluation activities of the Carve-Out Assets, allocated on the following basis:

a) 100% of all costs incurred by G2 with respect to the acquisition and exploration and evaluation activities of the Carve-Out Assets are included in the interim combined carve-out financial statements.
b) Certain acquisition costs for certain Carve-Out Assets were allocated based on land size relative to the total land size of exploration assets initially acquired by G2 in a purchase agreement is included in the interim combined carve-out financial statements.
c) Exploration and evaluation expenditures not directly related to the Carve-Out Assets are not included in the interim combined carve-out financial statements.

2. Basis of preparation (continued)

Carve-out assumptions (continued)

(ii) The interim combined carve-out financial statements include a portion of general and administrative expenditures from the consolidated financial statements of G2 as it is assumed that in order to operate the Carve-Out Assets on a stand-alone basis, general and administrative costs would be incurred as part of the ongoing operations. General and administrative costs were allocated from G2 on the following basis:

a) General and administrative expenditures incurred in G2 related to operating the Carve-Out Assets are included in the interim combined carve-out financial statements, allocated based on exploration and evaluation spend in the Carve-Out Assets relative to exploration and evaluation spend in the consolidated financial statements of G2 for each respective period.
b) General and administrative expenditures not directly related to operating the Carve-Out Assets are not included in the interim combined carve-out financial statements.

(iii) The interim combined carve-out financial statements include a portion of accounts payable incurred by G2 with respect to the Carve-Out Assets, allocated on the following basis:

a) Accounts payable from G2, G2 Minerals (Guyana) Inc. (“G2 Guyana”) (a subsidiary of G2) and Ontario Inc. (a subsidiary of G2) were allocated using the same assumptions noted above for general and administrative expenditures are included in the interim combined carve-out financial statements.

(iv) The interim combined carve-out financial statements include certain property and equipment migrating with the Carve-Out Assets as part of the Spin-Out.

(v) 100% of revenue from The Peters Mine Property is included in the interim combined carve-out financial statements as the source of the revenue originates from the Carve-Out Assets.

Use of estimates and judgment

The preparation of interim combined carve-out financial statements in conformity with IFRS requires management to make assessments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim combined carve-out financial statements and the reported amounts of revenue and expenses during the reporting period. Areas requiring significant estimates and judgments by management include, but are not limited to:

- Mining interests - The Company capitalizes the exploration and evaluation expenditures in the statement of financial position. Where an indicator of impairment exists, management will perform an impairment test and if the recoverable amount is less than the carrying value, record an impairment charge.

- Carve-out assumptions - Management has used judgment when allocating certain exploration and evaluation expenditures and general and administrative costs from the consolidated financial statements of G2 (see above).

(Expressed in Canadian Dollars)

3. Material accounting policy information

The same accounting policies and methods of computation are followed in these unaudited interim combined carve-out financial statements as compared with the most recent annual combined carve-out financial statements as at and for the year ended May 31, 2025.

4. Property and equipment

Cost	Machinery and equipment	Vehicles	Total
Balance, May 31, 2024	**$ 749,563**	**$ 573,063**	**$ 1,322,626**
Additions	1,251,080	1,218,324	2,469,404
Foreign currency adjustment	21,732	16,438	38,170
Balance, May 31, 2025	**2,022,375**	**1,807,825**	**3,830,200**
Foreign currency adjustment	(34,129)	(17,425)	(51,554)
Balance, February 28, 2026	**$ 1,988,246**	**$ 1,790,400**	**$ 3,778,646**

Accumulated Amortization	Machinery and equipment	Vehicles	Total
Balance, May 31, 2024	**$ 239,891**	**$ 170,478**	**$ 410,369**
Depreciation	220,212	171,845	392,057
Foreign currency adjustment	6,942	4,964	11,906
Balance, May 31, 2025	**467,045**	**347,287**	**814,332**
Depreciation	233,032	218,766	451,798
Foreign currency adjustment	(14,336)	(8,257)	(22,593)
Balance, February 28, 2026	**$ 685,741**	**$ 557,796**	**$ 1,243,537**

Carrying amounts	Machinery and equipment	Vehicles	Total
Balance, May 31, 2025	**$ 1,555,330**	**$ 1,460,538**	**$ 3,015,868**
Balance, February 28, 2026	**$ 1,302,505**	**$ 1,232,604**	**$ 2,535,109**

5. Mineral interests

	Total
Balance, May 31, 2024	**$ 3,555,711**
Additions	1,240,029
Foreign currency translation	102,569
Balance, May 31, 2025	**4,898,309**
Additions	701,321
Foreign currency translation	(135,739)
Balance, February 28, 2026	**$ 5,463,891**

5. Mining interests (continued)

Note that the mining interests include costs related to the following properties:

(i) The Tiger Creek Property, Puruni District, Guyana (3,686 acres)

On April 19, 2023, G2 Guyana entered into an option agreement in respect of four medium scale mining permits granted by the Guyana Geology and Mines Commission ("GGMC") in the Purini District, which the Company calls the Tiger Creek Property. The equivalent of US$75,000 was paid upon signing the option agreement and a 100% interest in the permits comprising the Tiger Creek Property may be acquired by making additional payments totaling US$425,000 (US$100,000 on the first anniversary (paid), US$100,000 on the second anniversary (paid), US$100,000 on the third anniversary and US$125,000 on the fourth anniversary). The permit holder retains a 2% NSR, which the Company can acquire for US$3 million. The option agreement can be terminated by the permit holder if the option payments are not made, subject to a 30-day cure period, and terminated by the optionee on 30 days' prior written notice.

(ii) The Peters Mine Property, Puruni District, Guyana (8,346 acres)

Through its subsidiary, Ontario Inc., G2 owns a 100% beneficial interest in the prospecting permit in the Purini District known as the Peters Mine Property. G2 acquired its interest in the Peters Mine Property, together with other exploration staged assets, on October 24, 2019 when the Company completed the acquisition of all of the issued and outstanding shares of Bartica Investments Ltd. ("Bartica").

(iii) Property B (20,739 acres):

On February 11, 2025, G3 Gold Inc., a wholly owned subsidiary of G2, entered into an option agreement in respect of 19 medium scale mining permits granted by the GGMC. The equivalent of US$250,000 was paid upon signing of the option agreement and a 100% interest in such permits may be acquired by making additional payments totaling US$1,600,000 (US$300,000 on the first anniversary, US$350,000 on the second anniversary, US$450,000 on the third anniversary and US$500,000 on the fourth anniversary) together with a one-time cash payment (at any time) equal to the greater of (a) US$5 million; and (b) if an independent resource estimate determined in accordance with National Instrument 43-101 of the Canadian Securities Administrators estimates the amount of gold on the permits to be in excess of 1,000,000 ounces, the product of US$5.00 multiplied by the total estimated indicated ounces of gold. The option agreement can be terminated by the permit holder if the option payments are not made when due, subject to a 30 day cure period, and can be terminated by the optionee at any time on 30 days' prior written notice.

6. Subsequent event

On April 9, 2026, G2 entered into the Arrangement Agreement pursuant to which the Proposed Spin-Out will be implemented. See note 1 for additional information.

APPENDIX "O"
COMBINED CARVE-OUT MD&A

See attached.

Non-Core Assets in the Cuyuni-Mazaruni Region

Combined Carve-Out Management's Discussion and Analysis

Years Ended May 31, 2025 and 2024 and
for the Three and Nine Months Ended February 28, 2026

Non-Core Assets in the Cuyuni-Mazaruni Region
Combined Carve-Out Management's Discussion and Analysis
Years Ended May 31, 2025 and 2024 and for the Three and Nine Months Ended February 28, 2026
Discussion dated: May 8, 2026

Introduction

The purpose of this Management's Discussion and Analysis ("MD&A") is to provide readers with an overview of the historical financial performance and condition related to the Carve-Out Assets (as defined below). On April 9, 2026, G2 Goldfields Inc. ("G2" or the "Company") entered into an arrangement agreement (the "Arrangement Agreement") with G Mining Ventures Corp. ("GMIN") and G3 Goldfields Inc. ("G3"), pursuant to which GMIN will acquire all of the issued and outstanding common shares of the Company and the Company will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project (the "Proposed Spin-Out"), including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc. (collectively, the "Carve-Out Assets") into G3, pursuant to a plan of arrangement (the "Arrangement") under the Canada Business Corporations Act. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

This MD&A has been prepared in compliance with National Instrument 51-102 – Continuous Disclosure Obligations. The MD&A of the operating results and financial condition of the Carve-Out Assets for the years ended May 31, 2025 and 2024 and for the three and nine months ended February 28, 2026 should be read in conjunction with the audited combined carve-out financial statements of the Carve-Out Assets, including the notes thereto, for the years ended May 31, 2025 and 2024, and the interim combined carve-out financial statements of the Carve-Out Assets, including the notes thereto, for the three and nine months ended February 28, 2026, which were prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IFRS"). The results presented are not necessarily indicative of the results expected for any future period.

Cautionary Note Regarding Forward-Looking Information

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by G2 and G3's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect G2 and G3's current expectations and projections about the future results of the Carve-Out Assets. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the future operational or financial performance of the Carve-Out Assets, and are subject to risks and uncertainties and other factors that could cause the actual results, performance, prospects or opportunities of the Carve-Out Assets to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. Each of G2 and G3 disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.

Description of the Carve-Out Assets

The Carve-Out Assets to be transferred to G3 pursuant to the Proposed Spin-Out include:

- the Tiger Creek property, Puruni District, Guyana (3,686 acres);
- the Peters Mine property, Puruni District, Guyana (8,346 acres);
- "Property B", Region 7, Guyana (20,739 acres); and

- all the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc., and G3 Gold Inc.

Trends

Gold prices

In connection with property acquisition, exploration, and financial planning, management monitors gold demand and supply balances as well as price trends. In addition to monitoring gold prices, management also monitors financing activities in the junior mining sector, the sector in which G2 and G3 operate. The following table highlights the comparative gold prices which G2 and G3 monitor.

Commodities	February 28, 2026 (1)	May 31, 2025 (1)	May 31, 2024 (2)
Gold ($/oz)	5,278.01	3,293.55	2,327.20

(1) Price was obtained from the website - **https://www.dailymetalprice.com**.
(2) Price was obtained from the website - **https://www.kitco.com**.

Apart from these factors and the risk factors noted under the heading "Risk Factors" and "Cautionary Note Regarding Forward-Looking Information", management is not aware of any other trends, commitments, events, or uncertainties that would have a material effect on the business, financial condition, or results of operations of the Carve-Out Assets.

Mineral Exploration Properties

G2 and G3 have not determined whether the Carve-Out Assets contain an economic mineral reserve. There are no known mineral reserves on any of the Carve-Out Assets and any activities thereon will constitute exploration searches for minerals. See "*Risk Factors*" below.

Selected Annual Financial Information

The following is selected financial data derived from the combined carve-out financial statements of the Carve-Out Assets as of and for the years ended May 31, 2025 and 2024.

Description	Year Ended May 31, 2025 $	Year Ended May 31, 2024 $
Total revenues	422,675	203,418
Net income	354,691	173,259

Description	May 31, 2025 $	May 31, 2024 $
Total assets	7,914,177	4,467,968
Total non-current liabilities	Nil	Nil

Seasonality has not had a material impact on the results or operations of the Carve-Out Assets. However, fluctuations in the price of gold may influence the scope and timing of exploration activities.

Total assets have increased on a year-over-year basis, primarily due to contributions received, which have provided additional resources to increase property and equipment and minerals interests. These inflows have been partially offset by expenditures capitalized as exploration and evaluation assets, acquisitions of property and equipment, and general operating expenses. The Carve-Out Assets do not generate revenue from operations, other than royalty income.

Following the acquisition of the Carve-Out Assets, G2 entered into agreements with small-scale miners operating on its Peters Mine property. Under these agreements, the operators pay royalties to the Carve-Out Assets based on revenues generated from their operations, with the Company, and following completion of the Proposed Spin-Out, G3, entitled to an NSR in respect of the Peters Mine property. Revenue received by the Guyana Gold Board is recognized by the Company net of the NSR, once the royalty has been deposited with the Guyana Gold Board and there is reasonable assurance of collection. Royalty revenue may fluctuate depending on the success of the operators' activities on the Carve-Out Assets.

Annual financial results are affected by the timing and amount of general and administrative costs.

Foreign exchange gains or losses arise from the translation of balances denominated in Guyanese and U.S. dollars. These factors contribute to annual variations in total assets and are expected to continue impacting financial performance in future periods.

Summary of Quarterly Results

Results of the two quarters available are summarized as follows:

Three Months Ended	Total Revenue $	Profit and (loss) $
February 28, 2026	502,875	486,042
February 28, 2025	123,422	116,463

Discussion of Operations

Year ended May 31, 2025, compared with year ended May 31, 2024

The net income of the Carve-Out Assets totaled $354,691 for the year ended May 31, 2025. This compares with a net income of $173,259 for the year ended May 31, 2024. The increase in net income of $181,432 was principally because of revenue and operating expenses, as described below.

Revenue

- Recorded royalty receipts from artisanal workers on the Carve-Out Assets of $422,675 (year ended May 31, 2024 – $203,418). Revenue varies from quarter-to-quarter and year-to-year primarily due to regulatory requirements and the ability of the operators to extract gold.

Operating Expenses

- Office and administrative expenses increased by $37,825 for the year ended May 31, 2025, due to increased administrative activities.

Nine Months Ended February 28, 2026, compared with nine months ended February 28, 2025

The net income of the Carve-Out Assets totaled $999,097 for the nine months ending February 28, 2026. This compares with a net income of $289,106 for the nine months ending February 28, 2025. The increase in net income of $709,991 was principally because of revenue and operating expenses, as described below.

Revenue

- Recorded royalty receipts from artisanal workers on the Carve-Out Assets of $1,054,082 (nine months ended February 28, 2025 – $309,487). Revenue varies from quarter-to-quarter and year-to-year primarily due to regulatory requirements and the ability of the operators to extract gold.

Operating Expenses

- Office and administrative expenses increased by $34,604 for the nine months ending February 28, 2026, due to increased administrative activities.

Three Months Ended February 28, 2026, compared with three months ended February 28, 2025

The net income of the Carve-Out Assets totaled $486,042 for the three months ending February 28, 2026. This compares with a net income of $116,463 for the three months ending February 28, 2025. The increase in net income of $369,579 was principally because of revenue and operating expenses, as described below.

Revenue

- Recorded royalty receipts from artisanal workers on its properties of $502,875 (three months ended February 28, 2025 – $123,422). Revenue varies from quarter-to-quarter and year-to-year primarily due to regulatory requirements and the ability of the operators to extract gold.

Operating Expenses

- Office and administrative expenses increased by $9,874 for the three months ending February 28, 2026, due to increased administrative activities.

Liquidity and Capital Resources

The Carve-Out Assets do not maintain accounts independent of G2 or G3, and following completion of the Proposed Spin-Out, will rely on G3 to manage liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities related to the Carve-Out Assets when due. As of February 28, 2026, the Carve-Out Assets were dependent on funding from G2 and following completion of the Proposed Spin-Out, will depend on G3 to continue operations.

Off-Balance Sheet Arrangements

As of the date of this MD&A, the Carve-Out Assets do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the results of operations or financial conditions of the Carve-Out Assets including, without limitation, such considerations as liquidity and capital resources that have not been previously discussed.

Risk Factors

The Carve-Out Assets' activities expose the Company and following the completion of the Proposed Spin-Out, will expose G3 to a variety of financial risks: credit risk, liquidity risk, market risk (including interest rate, and commodity price risk).

Credit Risk

Credit risk is the financial risk of non-performance of a contracted counter party.

Liquidity Risk

Liquidity risk is the risk that the Company, and following completion of the Proposed Spin-Out, G3, will not be able to meet their obligations associated with financial liabilities of the Carve-Out Assets as they come due. The Company monitors and following the completion of the Proposed Spin-Out, G3 will monitor its liquidity position and future expenditure in respect of the Carve-Out Assets, to ensure that it will have sufficient capital to satisfy liabilities of the Carve-Out Assets as they come due.

As at February 28, 2026, the Carve-Out Assets had current liabilities of $115,843 and rely on contributions to meet current obligations. The Carve-Out Assets are dependent on funding from G2 and following the completion of the Proposed Spin-Out, will depend on G3 to continue operations.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and commodity prices. At the date of this MD&A, the Carve-Out Assets had no interest-bearing debt and were not exposed to interest rate risk.

Foreign Currency Risk

The Carve-Out Assets do not have any significant assets in currency other than the functional currency of the Carve-Out Assets, nor do they have significant foreign currency denominated liabilities, therefore any changes in foreign exchange rates will not give rise to significant gains or losses.

Current Global Financial Conditions and Trends

Securities of mining and mineral exploration companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments globally, and market perceptions of the attractiveness of industries. There can be no assurance that additional funding will be available, which could adversely impact execution of the business plan and continued operations of the Carve-Out Assets.

Emerging external political risks including ongoing conflicts in the Middle East and trade disputes with the United States and other parties yet to be determined could represent a material threat to Canada's economy. Retaliatory trade restrictions and/or import tariffs have historically resulted in adverse inflationary environments and are expected to do so again. Management of G3, in conjunction with the G3 Board of Directors, will continue to monitor these developments and their effect on the Carve-Out Assets business.

Inflation serves to increase operational and compliance costs. While the Company works, and following completion of the Proposed Spin-Out, G3 will work to counteract rising costs wherever possible, there is no certainty it will be successful in doing so. Despite its best efforts, inflationary pressure is expected to introduce an additional financial burden upon the Carve-Out Assets.

Dependence on Key Employees

The business and operations of the Carve-Out Assets are dependent on retaining the services of a small number of key employees. The success of the Carve-Out Assets is, and will continue to be, to a significant extent, dependent on the expertise and experience of these employees. The loss of one or more of these employees could have a materially adverse effect on the Carve-Out Assets. The Company does not maintain insurance on any of its key employees.

Future Accounting Pronouncements

IFRS 18 - Presentation and disclosure in financial statements

In April 2024, the IASB issued IFRS 18, focusing on presentation and disclosure in financial statements. Key changes would impact the structure of the statement of loss and comprehensive loss and amendments to disclosure requirements for certain profit or loss performance measures. IFRS 18 will replace IAS 1, effective reporting period beginning on January 1, 2027. This will also impact comparative information at the point of adoption. An assessment of the impact of the new standard will be performed on the financial statements to which the pronouncement applies.

APPENDIX "P"
G3 *PRO FORMA* FINANCIAL STATEMENTS

See attached.

G3 Goldfields Inc.

Unaudited Pro Forma Financial Statements

(Expressed in Canadian Dollars)

G3 Goldfields Inc.
Pro Forma Consolidated Statement of Financial Position
As at April 7, 2026
(Unaudited - Expressed in Canadian Dollars)

	G3 Goldfields Inc.	Non-Core Assets in the Cuyuni-Mazaruni Region	Note Ref.	Pro Forma Adjustments	Pro Forma Consolidated
	(As at April 7, 2026) $	(As at February 28, 2026) $		$	$
Assets					
Current assets					
Cash	10	-	4(a)	45,000,000	
			4(d)	1,600,000	46,600,010
Amounts receivable	-	-			-
Total current assets	10	-		46,600,000	46,600,010
Fixed assets	-	2,535,109			2,535,109
Mineral interests	-	5,463,891			5,463,891
Total assets	10	7,999,000		46,600,000	54,599,010
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	-	115,843	4(a)	(115,843)	-
Total liabilities	-	115,843		(115,843)	-
Shareholders' Equity					
Share capital	10	-	4(a)	52,999,000	
			4(d)	1,600,000	54,599,010
Deficit	-	-			-
Owners' net investment and foreign currency translation	-	7,883,157	4(b)	(7,883,157)	-
Total shareholders' equity	10	7,883,157		46,715,843	54,599,010
Total shareholders' equity and liabilities	10	7,999,000		46,600,000	54,599,010

See accompanying notes to the unaudited pro-forma financial statements.

G3 Goldfields Inc.
Pro Forma Consolidated Statement of Income and Comprehensive Income
For the Nine Months Ended February 28, 2026
(Unaudited - Expressed in Canadian Dollars)

	G3 Goldfields Inc. (As of April 7, 2026) $	Non-Core Assets in the Cuyuni-Mazaruni Region (Nine Months Ended February 28, 2026) $	Note Ref.	Pro Forma Adjustments $	Pro Forma Consolidated $
Royalties	-	1,054,082		-	1,054,082
Expenses					
General and administrative	-	54,985		-	54,985
	-	54,985		-	54,985
Net income (loss) for the period	-	999,097		-	999,097
Foreign currency translation loss	-	(164,698)		-	(164,698)
Net income (loss) and comprehensive income (loss) for the period	-	834,399		-	834,399
Weighted average number of common shares outstanding - basic and diluted (note 4)	1 [1]	N/A [2]	4(a)	139,751,362	
				(1) [3]	
			4(d)	4,000,000	143,751,362
Income (loss) per share - basic and diluted	-	N/A			0.00

(1) Weighted average number of G3 as of April 7, 2026
(2) The income per share information is not applicable as Non-Core Assets in the Cuyuni and Purini Districts has no outstanding shares.
(3) Initial incorporation share will be cancelled.

See accompanying notes to the unaudited pro-forma financial statements.

1. Basis of presentation

The accompanying unaudited pro forma financial statements of G3 Goldfields Inc. ("G3") have been prepared by management. Pursuant to the Arrangement (defined in note 3), among other things, G2 Goldfields Inc. ("G2") will spin out its interests in non-core assets (the "Non-Core Assets") into G3, which will be a reporting issuer and hold interests in the Non-Core Assets, $45 million in cash and a contingent value right as further described in note 3.

The unaudited pro forma financial statements of G3 have been compiled from and include:

- an unaudited pro forma statement of financial position as at April 7, 2026 (date of incorporation), which combines the audited statement of financial position of G3 at April 7, 2026 (date of incorporation) and the unaudited carve-out statement of financial position of G2's interests in the Non-Core Assets in the Cuyuni-Mazaruni Region as at February 28, 2026 giving effect to the Arrangement as if it had occurred on February 28, 2026; and
- an unaudited pro forma statement of income and comprehensive income as at April 7, 2026 (date of incorporation), which reflects the unaudited statement of net income and comprehensive income of G2's interests in the Non-Core Assets for the nine months ended February 28, 2026 given G3 had no revenue or expenses as of April 7, 2026, giving effect to the Arrangement as if it had occurred on June 1, 2025.
- Oko Gold (Barbados) Inc. and G3 Gold Inc have no activity and as such have no impact to the proforma consolidated statement of financial position and the proforma consolidated statement of income and comprehensive income.

These unaudited pro forma financial statements are provided for illustrative purposes only, and do not purport to represent the financial position that would have resulted had the Arrangement actually occurred on February 28, 2026. Further, these pro forma financial statements are not necessarily indicative of the future financial position of G3's interests in the Non-Core Assets in the Cuyuni-Mazaruni Region as a result of the Arrangement. These unaudited pro forma financial statements should be read in conjunction with the audited carve-out financial statements of G2's interests in the Non-Core Assets in the Cuyuni-Mazaruni Region for the years ended May 31, 2025 and 2024 and for the nine months ended February 28, 2026 and the audited financial statements of G3 as at April 7, 2026, all of which are contained in the management information circular.

The unaudited pro forma financial statements should be read in conjunction with the description of the Arrangement included in the management information circular prepared in respect of the Arrangement.

2. Material accounting policy information

The unaudited pro forma financial statements have been compiled by management using accounting policies as set out in the combined carve-out financial statements of G2's interests in the Non-Core Assets for the years ended May 31, 2025 and 2024 and for the nine months ended February 28, 2026.

The combined Canadian federal and provincial effective income tax rate is expected to be 26.5%.

3. Arrangement Agreement

On April 9, 2026, the Company entered into an arrangement agreement (the "Arrangement Agreement") with G2 and G Mining Ventures Corp. ("GMIN"), pursuant to which, among other things, G2 will spin-out its interests in the non-core assets in the Cuyuni-Mazaruni Region comprising the Puruni Project, including all of the outstanding shares of Oko Gold (Barbados) Inc., Ontario Inc. and G3 Gold Inc., into G3, pursuant to a plan of arrangement (the "Arrangement") under the *Canada Business Corporations Act*. Pursuant to the Arrangement, each G2 shareholder is entitled to receive one G3 share for every two shares of G2 held immediately prior to the effective time of the Arrangement.

Pursuant to the Arrangement, among other things, G3 will hold G2's interests in the Tiger Creek property, Peters Mine property and Property B, each located in Guyana, and will be funded with $45 million of cash and have a contingent value right ("CVR") entitling it to potential future payments subject to certain terms if the Measured & Indicated Mineral Resources at the G2 assets to be acquired by GMIN exceeds 3.5 Moz. The CVR will have a ten-year term and pay US$25 million for each 0.5 Moz of Measured & Indicated Mineral Resources above 3.5 Moz, as set out in GMIN's publicly disclosed annual statement of Mineral Resources and Mineral Reserves, up to a maximum of 7.5 Moz.

(Expressed in Canadian dollars)

4. Pro forma assumptions and adjustments

(a) As a result of the Arrangement, the recognition of assets in G3 are measured based on the carrying value of the assets that are to be transferred from G2 with a corresponding increase in share capital.

Issuance of shares in exchange for property		$ 52,999,000
Total consideration paid		$ 52,999,000
Cash	(c)	$ 45,000,000
Fixed assets		2,535,109
Mineral interests		5,463,891
Net assets received		$ 52,999,000

The Non-Core Asset's liabilities will be paid by G2 upon completion of the Arrangement.

(b) Book values of G2's owners' net investments are eliminated on closing.

(c) Pursuant to the Arrangement, G2 will transfer $45,000,000 to G3 for working capital and to satisfy the initial listing requirements.

(d) In connection with and immediately following the completion of the Arrangement, G3 will complete a non-brokered private placement of 4,000,000 common shares of G3 at a price of $0.40 per share for aggregate gross proceeds of $1,600,000.

(e) Mineral interests

Balance, May 31, 2025	$ 4,898,309
Additions	701,321
Foreign currency translation	(135,739)
Balance, February 28, 2026	$ 5,463,891

(f) The fair value of the CVR was assessed as $nil. This is due to the early-stage nature of the mineral properties, the significant uncertainty associated with future exploration and development outcomes, and the absence of sufficient observable inputs to support a reasonable estimate of the potential payments.

5. Pro forma share capital

The following table summarizes the pro-forma share capital:

Common shares

	Note	Number	Amount
G3 shares issued and outstanding Feburary 28, 2026		1	$ 10
Cancellation of initial incorporation share		(1)	-
G3 shares issued to G2	4(a)	139,751,362	52,999,000
Private placement	4(d)	4,000,000	1,600,000
		143,751,362	$ 54,599,010

APPENDIX "Q"
G3 STOCK OPTION PLAN

1. Purpose

The purpose of this stock option plan (the "**Plan**") is to promote the profitability and growth of G3 Goldfields Inc. (the "**Company**") by facilitating the efforts of the Company and its subsidiaries to obtain and retain key individuals. The Plan provides an incentive for and encourages ownership of common shares of the Company ("**G3 Shares**") by its key individuals so that they may increase their stake in the Company and benefit from increases in the value of the G3 Shares.

2. Administration

The Plan is administered by the board of directors (the "**Board**") or its designee committee of directors of the Board (the "**Committee**"), which has full authority with respect to the granting of all Options (as defined below) thereunder, subject to the requirements of the Canadian Securities Exchange ("**CSE**") or other applicable stock exchange. If the Committee is designated to administer the Plan, all references to the "Board" herein, other than in Section 12, the definition of "Market Value" in Section 15, and in Section 17, will be deemed references to the Committee. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements (as defined below) or other compensation arrangements, subject to any required approval.

For purposes of the Plan, "**Share Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of G3 Shares to one or more full-time Employees (as defined below), directors, officers, insiders, or Consultants of the Company or its subsidiary, including a share purchase from treasury by a full-time Employee, director, officer, insider, or Consultant which is financially assisted by the Company or its subsidiary by way of a loan, guarantee or otherwise; provided, however, that any such arrangements that do not involve the issuance from treasury or potential issuance from treasury of G3 Shares are not "Share Compensation Arrangements" for the purposes of this Plan.

3. Shares Subject to Plan

Subject to adjustment under the provisions of Section 11, the aggregate number of G3 Shares that may be issued and sold under the Plan will not exceed 10% of the aggregate number of G3 Shares issued and outstanding as measured as at the date of any Option grant from time to time.

The Company shall not, upon the exercise of any Option, be required to issue or deliver any G3 Shares prior to (a) the admission of such G3 Shares to listing on the CSE or such other stock exchange on which the G3 Shares may then be listed, and (b) the completion of such registration or other qualification of such G3 Shares under any law, rules or regulation as the Board shall determine to be necessary or advisable. If any G3 Shares cannot be issued to any optionee for any reason, the obligation of the Company to issue such G3 Shares shall terminate and the Exercise Price (as defined below) therefor paid to the Company shall be returned to the optionee. G3 Shares subject to but not issued or delivered under an option (each, an "**Option**") which expires or terminates shall again be available for issuance under the Plan.

4. Eligibility

Options shall be granted only to Eligible Persons, any registered savings plan established by an Eligible Person, or any company wholly-owned by an Eligible Person. The term "**Eligible Person**" means:

(a) a senior officer or director of the Company or any of its subsidiaries;

(b) an individual:

(i) who is considered an employee of the Company or any of its subsidiaries under the *Income Tax Act* (Canada) (together with the regulations thereunder, and as amended from time to time, the "**Tax Act**") and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;

(ii) who works full-time for the Company or any of its subsidiaries providing services normally provided by an employee and who is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or

(iii) an individual who works for the Company or any of its subsidiaries on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source,

(any such individual, an "**Employee**");

(c) an individual employed by a company, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual (a "**Corporation**") or an individual (together with a Corporation, a "**Person**") providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities (as defined below) (a "**Management Company Employee**");

(d) an individual (or a company or partnership of which the individual is an employee, shareholder or partner), other than an Employee, Management Company Employee, director or senior officer, who:

(i) is engaged to provide on an ongoing *bona fide* basis, consulting, technical, management or other services to the Company or any of its subsidiaries, other than services provided in relation to a distribution of securities of the Company;

(ii) provides such services under a written contract between the Company or its subsidiary and such Person;

(iii) in the reasonable opinion of the Board, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any of its subsidiaries; and

(iv) does not engage in Investor Relations Activities (as defined below),

(any such Person, a "**Consultant**");

(e) an individual (or a company or partnership of which the individual is an employee, shareholder or partner), other than an Employee, Management Company Employee, director or senior officer, that falls within the definition of Consultant contained in Sections 4(d)(i) through 4(d)(iv), and provides Investor Relations Activities (an "**Investor Relations Consultant**"); and

(f) a Person that falls within the definition of Eligible Person contained in any of Sections 4(a), 4(b) or 4(c) that provides Investor Relations Activities (an "**Investor Relations Person**").

The term "**Investor Relations Activities**" means any activities or oral or written communications, by or on behalf of the Company or a shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:

(a) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company:

(i) to promote the sale of products or services of the Company; or

(ii) to raise public awareness of the Company,

that cannot reasonably be considered to promote the purchase or sale of securities of the Company;

(b) activities or communications necessary to comply with the requirements of:

(i) applicable securities laws, policies or regulations; or

(ii) the rules and regulations of the CSE or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;

(c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(i) the communication is only through the newspaper, magazine or publication; and

(ii) the publisher or writer received no commission or other consideration other than for acting in the capacity of publisher or writer; or

(d) activities or communications that may be otherwise specified by the rules and regulations of the CSE.

The terms "**insider**", "**control**", and "**subsidiary**" have the meanings given to them in the *Securities Act* (Ontario) from time to time.

In connection with an Option to be granted to any Eligible Person, it shall be the responsibility of such Person and the Company to confirm that such Person is a *bona fide* Eligible Person for the purposes of participation under the Plan.

Subject to the foregoing, the Board shall have full and final authority to determine the Eligible Persons who are to be granted Options under the Plan and the number of G3 Shares subject to each Option.

5. Limits under the Plan

The following limits apply to the G3 Shares issued or issuable under any Options granted under the Plan, subject to the requirements of the CSE or other applicable stock exchange:

(a) The maximum number of G3 Shares issuable to any one optionee upon the exercise of Options in any 12-month period, when aggregated with any G3 Shares reserved for issuance under Existing Options and other Share Compensation Arrangements, shall not exceed 5% of the number of G3 Shares then issued and outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the CSE or other applicable stock exchange.

(b) The maximum number of G3 Shares issuable pursuant to Options granted under the Plan to any one Consultant within any 12-month period, when aggregated with any G3 Shares reserved for issuance under Existing Options and other Share Compensation Arrangements, shall not exceed 2% of the number of G3 Shares issued and outstanding as of the date of grant.

(c) The maximum number of G3 Shares issuable pursuant to Options granted under the Plan in any 12-month period to all Persons engaged to provide Investor Relations Activities, in the aggregate, shall not exceed 2% of the number of G3 Shares issued and outstanding as of the date of grant.

6. Exercise Price

The exercise price (the "**Exercise Price**") for the G3 Shares issuable for each Option shall be determined by the Board on the basis of the market price, where "market price" shall mean the prior trading day closing price of the G3 Shares on any stock exchange on which the G3 Shares are listed or the last trading price on the prior trading day on any dealing network where the G3 Shares trade, and where there is no such closing price or trade on the prior trading day, "market price" shall mean the average of the daily high and low board lot trading prices of the G3 Shares on any stock exchange on which the shares are listed or dealing network on which the G3 Shares trade for the five immediately preceding trading days. In the event the G3 Shares are listed on a stock exchange, the Exercise Price may be the market price less any discounts from the market price allowed by the applicable stock exchange, subject to a minimum price of $0.10. In the event the G3 Shares are not listed on any exchange and do not trade on any dealing network, the market price will be determined by the Board. The approval of disinterested shareholders will be required for any reduction in the Exercise Price of an Option that was previously granted to an insider of the Company.

7. Period of Option and Rights to Exercise

Subject to the provisions of this Section 7 and Sections 8, 9, and 16 below, Options will be exercisable in whole or in part, and from time to time, during the currency thereof. Options shall not be granted for a term exceeding 10 years (subject to extension where the expiry date falls within a Black-Out Period (as defined below)). The G3 Shares to be purchased upon the exercise of any Option (the "**Optioned Shares**") shall be paid for in full at the time of such exercise. Except as provided in Sections 8, 9, and 16 below, no Option may be exercised unless the optionee is then an Eligible Person. The approval of disinterested shareholders will be required for any extension of the term of an Option that was previously granted to an insider of the Company.

Notwithstanding anything to the contrary herein, if the expiry date for an Option falls within a period of time when, pursuant to any policies of the Company (including the Company's insider trading policy), any

securities of the Company may not be traded by certain Persons designated by the Company (such period, a "**Black-Out Period**"), the expiry date of such Option will be automatically extended to the 10th business day following the expiry of such Black-Out Period, and such 10th business day will be considered the expiration date for such Option for all purposes under the Plan.

8. Cessation of Provision of Services

Subject to Section 9 below, if any optionee ceases to be an Eligible Person of the Company for any reason (whether or not for cause) the optionee may, but only within the period of 90 days, or 30 days if the Eligible Person is an Investor Relations Person, next succeeding such cessation (unless either such ninety or 30-day period is extended by the Board, up to a maximum of 12 months from the date of such cessation), and in no event after the expiry date of the Option, exercise the Option. The Company shall be under no obligation to give an optionee notice of termination of an Option.

9. Death of Optionee

In the event of an optionee's death during the currency of the optionee's Option, the Option shall be exercisable within the 12-month period next succeeding the optionee's death and in no event after the expiry date of the Option.

10. Non-Assignability and Non-Transferability of Option

An Option granted under the Plan shall be non-assignable and non-transferrable by an optionee otherwise than by will or by the laws of descent and distribution, and such Option shall be exercisable, during an optionee's lifetime, only by the optionee.

11. Adjustments in Shares Subject to Plan

The aggregate number and kind of shares available under the Plan shall be appropriately adjusted in the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or shares of the Company. The Options granted under the Plan may contain such provisions as the Board may determine with respect to adjustments to be made in the number and kind of shares covered by such Options and in the Exercise Price in the event of any such change.

12. Amendment and Termination of Plan

Subject in all cases to the approval of all stock exchanges and regulatory authorities having jurisdiction over the affairs of the Company, the Board may from time to time amend or revise the terms of the Plan (or any Option granted thereunder) or may terminate the Plan (or any Option granted thereunder) at any time, provided however, that no such action shall, without the consent of the optionee, in any manner adversely affect an optionee's rights under any Option theretofore granted under, or governed by, the Plan.

To the extent required by applicable law or by the policies of the stock exchange on which the G3 Shares trade (if applicable) at the relevant time, shareholder approval (as required by such policies) and approval of such stock exchange, as applicable, will be required for the following types of amendments:

(a) persons eligible to be granted or issued Options under the Plan;

(b) the maximum number or percentage, as the case may be, of G3 Shares that may be issuable under the Plan;

(c) the limits under the Plan on the number of Options that may be granted or issued to any one Person or any category of Persons;

(d) the method for determining the Exercise Price;

(e) the maximum term of any Options;

(f) the expiry and termination provisions applicable to any Options; and

(g) any method or formula for calculating prices, values or amounts under the Plan that may result in a benefit to an optionee.

Notwithstanding the foregoing, the following types of amendments do not require shareholder approval:

(a) amendments to fix typographical errors; and

(b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions.

For greater certainty, disinterested shareholder approval will be required to be obtained for any amendment to Options held by insiders which results in a benefit to such insider, including, for certainty, a reduction in the Exercise Price or an extension to the term if the optionee is an insider of the Company at the time of the proposed amendment.

13. Effective Date of the Plan

The Plan becomes effective on the date of its approval by the Company's shareholders.

14. Evidence of Options

Each Option granted under the Plan shall be evidenced in a written option agreement between the Company and the optionee which shall give effect to the provisions of the Plan.

15. Exercise of Option and Payment of Exercise Price

(a) Subject to the provisions of the Plan and the particular Option, an Option may be exercised from time to time by delivering to the Company at its registered office a written notice of exercise specifying the number of G3 Shares with respect to which the Option is being exercised and accompanied by payment in cash or certified cheque for the full amount of the Exercise Price of the G3 Shares then being purchased.

(b) Upon the exercise of an Option, the Company shall cause its transfer agent to issue and countersign share certificates for the Optioned Shares in the name of such optionee or the optionee's legal personal representative or as may be directed in writing by the optionee's legal personal representative.

(c) Subject to the rules and policies of the CSE or other applicable stock exchange, and provided the optionee is not an Investor Relations Person or Investor Relations Consultant, the Board may, in its discretion and at any time, determine to grant an optionee the alternative to deal with such Option on a "cashless exercise" basis, on such terms as the Board may determine in its discretion (the "**Cashless Exercise Right**"). Without limitation, the Board may determine in its discretion that such Cashless Exercise Right, if any, grants

an optionee the right to terminate such Option in whole or in part by notice in writing to the Company and in lieu of receiving G3 Shares pursuant to the exercise of the Option, receive, without payment of any cash other than pursuant to Section 19:

(i) that number of G3 Shares, disregarding fractions, which when multiplied by the Market Value (as defined below) on the day immediately prior to the exercise of the Cashless Exercise Right, have a total value equal to the product of that number of G3 Shares subject to the Option multiplied by the difference between the Market Value on the day immediately prior to the exercise of the Cashless Exercise Right and the Exercise Price; or

(ii) a cash payment equal to the difference between the Market Value on the day immediately prior to the date of the exercise of the Cashless Exercise Right, and the Exercise Price, less applicable withholding taxes as determined and calculated by the Company, excluding fractions.

(d) In the event the Company determines to accept an optionee's request pursuant to a Cashless Exercise Right, the Company shall make an election pursuant to subsection 110(1.1) of the Tax Act.

(e) The term "**Market Value**" means, at any date when the market value of G3 Shares is to be determined: (i) if the G3 Shares are listed on a stock exchange, the volume weighted average trading price of the G3 Shares on such stock exchange for the five trading days immediately preceding the relevant time as it relates to a grant of an Option; or (ii) if the G3 Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons.

16. Vesting Restrictions

Options issued under the Plan may vest at the discretion of the Board, provided that if required by any stock exchange on which the G3 Shares trade, options issued to Investor Relations Persons or Investor Relations Consultants must vest in stages over not less than 12 months with no more than 25% of the Options vesting in any three-month period.

17. Notice of Sale of All or Substantially All Shares or Assets

If at any time when an Option granted under this Plan remains unexercised with respect to any Optioned Shares and:

(a) the Company seeks approval from its shareholders for a transaction which, if completed, would constitute an Acceleration Event (as defined below); or

(b) a third party makes a *bona fide* formal offer or proposal to the Company or its shareholders which, if accepted, would constitute an Acceleration Event,

the Company shall notify the optionee in writing of such transaction, offer or proposal as soon as practicable and, provided that the Board has determined that no adjustment shall be made pursuant to Section 11 hereof, (i) the Board may permit the optionee to exercise the Option, as to all or any of the Optioned Shares in respect of which such Option has not previously been exercised (regardless of any vesting restrictions) during the period specified in the notice (but in no event

later than the expiry date of the Option), so that the optionee may participate in such transaction, offer or proposal; and (ii) the Board may require the acceleration of the time for the exercise of the said Option and of the time for the fulfilment of any conditions or restrictions on such exercise.

For the purposes of this Section 17, an "**Acceleration Event**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(a) any transaction (other than a transaction described in clause (c) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires for the first time the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company, other than any such acquisition that occurs upon the exercise or settlement of Options or other securities granted by the Company under any Share Compensation Arrangements;

(b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction, or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(c) the sale, lease, exchange, license or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company or any of its subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Company and its subsidiaries on a consolidated basis to any other Person, other than a disposition to a wholly-owned subsidiary of the Company in the course of a reorganization of the assets of the Company and its wholly-owned subsidiaries;

(d) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings remain substantially the same following the re-arrangement);

(e) individuals who, on the effective date of the Plan, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board; or

(f) the Board adopts a resolution to the effect that an Acceleration Event as defined herein has occurred or is imminent.

18. Rights Prior to Exercise

An optionee shall have no rights whatsoever as a shareholder in respect of any of the Optioned Shares (including any right to receive dividends or other distributions therefrom or thereon) other than in respect of Optioned Shares in respect of which the optionee shall have exercised the Option to purchase hereunder and which the optionee shall have actually taken up and paid for.

19. Taxes

The Company shall have the power and the right to deduct or withhold, or require an optionee to remit to the Company, the required amount to satisfy federal, provincial, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan, including the grant or exercise of any Option granted under the Plan. With respect to any required withholding, the Company shall have the irrevocable right to, and the optionee consents to, the Company setting off any amounts required to be withheld, in whole or in part, against amounts otherwise owing by the Company to the optionee (whether arising pursuant to the optionee's relationship as a director, officer, Employee or Consultant of the Company or otherwise), or may make such other arrangements that are satisfactory to the Optionee and the Company. In addition, the Company may elect, in its sole discretion, to satisfy the withholding requirement, in whole or in part, by withholding such number of G3 Shares issuable upon exercise of the Options as it determines are required to be sold by the Company, as trustee, to satisfy any withholding obligations net of selling costs. The optionee consents to such sale and grants to the Company an irrevocable power of attorney to effect the sale of such G3 Shares issuable upon exercise of the Options and acknowledges and agrees that the Company does not accept responsibility for the price obtained on the sale of such G3 Shares issuable upon exercise of the Options.

20. Governing Law

The Plan shall be construed in accordance with, and be governed by, the laws of the Province of Ontario and the laws of Canada applicable therein, and shall be in accordance with all applicable securities laws.

21. Expiry of Option

On the expiry date of any Option granted under the Plan, and subject to any extension of such expiry date permitted in accordance with the Plan, such Option hereby granted shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the optioned shares in respect of which the Option has not been exercised.

Adopted by the Board on May 8, 2026 and approved by the shareholders of the Company on [●], 2026.

APPENDIX "R"
G3 RSU PLAN

ARTICLE I
INTRODUCTION

1.1 Purpose of Plan

This Plan provides for the granting of Restricted Share Unit Awards and payment in respect thereof through the issuance of one Share from treasury of the Company per Restricted Share Unit (subject to adjustments), subject to obtaining the approval of the Stock Exchange and the Required Shareholder Approval, for services rendered, for the purpose of advancing the interests of the Company.

1.2 Definitions

(a) "**Act**" means the *Canada Business Corporations Act*, or its successor, as amended, from time to time.

(b) "**Affiliate**" means any Company that is an affiliate of the Company as defined in National Instrument 45-106 – *Prospectus Exemptions*, as may be amended from time to time.

(c) "**Associate**" with any person or company, is as defined in the Securities Act, as may be amended from time to time.

(d) "**Board**" means the board of directors of the Company, or any committee of the board of directors to which the duties of the board of directors hereunder are delegated.

(e) "**Change of Control**" means the occurrence of any one or more of the following events:

(i) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company or any of its Affiliates and another corporation or other entity, as a result of which the holders of Shares immediately prior to the completion of the transaction hold less than 50% of the outstanding shares of the successor corporation immediately after completion of the transaction;

(ii) the sale, lease, exchange or other disposition, in a single transaction or a series of related transactions, of all or substantially all of the assets, rights or properties of the Company and its Subsidiaries on a consolidated basis to any other person or entity, other than transactions among the Company and its Subsidiaries;

(iii) a resolution is adopted to wind-up, dissolve or liquidate the Company;

(iv) any person, entity or group of persons or entities acting jointly or in concert (the "**Acquiror**") acquires, or acquires control (including, without limitation, the power to vote or direct the voting) of, voting securities of the Company which, when added to the voting securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or Associates and/or Affiliates of the Acquiror to cast or direct the casting of 50% or more of the votes attached to all of the Company's outstanding voting securities which may be cast

to elect Directors of the Company or the successor corporation (regardless of whether a meeting has been called to elect Directors);

(v) as a result of or in connection with: (A) a contested election of Directors; or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company or any of its Affiliates and another corporation or other entity (a "**Transaction**"), fewer than 50% of the Directors of the Company are persons who were Directors of the Company immediately prior to such Transaction; or

(vi) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

For the purposes of the foregoing definition of Change of Control, "**voting securities**" means Shares and any other shares entitled to vote for the election of Directors and shall include any security, whether or not issued by the Company, which are not shares entitled to vote for the election of Directors but are convertible into or exchangeable for shares which are entitled to vote for the election of Directors, including any options or rights to purchase such shares or securities.

(f) "**Committee**" means the Board or the Governance, Nominating & Compensation Committee or, if the Board so determines in accordance with Section 2.1 of the Plan, any other committee of Directors of the Company authorized to administer the Plan from time to time.

(g) "**Company**" means G3 Goldfields Inc. and includes any successor corporation thereof.

(h) "**Consultant**" means, in relation to the Company, an individual or a Consultant Company, other than an Employee, Director or Officer of the Company, that:

(i) is engaged to provide on a continuous bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution;

(ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant Company;

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and

(iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

(i) "**Consultant Company**" means for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner.

(j) "**CSE**" means the Canadian Securities Exchange.

(k) "**Deferred Payment Date**" for a Participant means the date after the Maturity Date which is either (A) the earlier of (i) the last date to which the Participant has elected to

defer receipt of Shares in accordance with Section 3.3 of this Plan; and (ii) the date of the Participant's Retirement, Resignation, Termination with Cause or Termination Without Cause or a Change of Control of the Company, or (B) such other date as may be determined by the Committee.

(l) "**Director**" means a director of the Company or any of its Subsidiaries.

(m) "**Disability**" means where the Participant: (i) is to a substantial degree unable, due to illness, disease, affliction, mental or physical disability or similar cause, to fulfill their obligations as an officer or employee of the Company either for any consecutive 12 month period or for any period of 18 months (whether or not consecutive) in any consecutive 24 month period; or (ii) is declared by a court of competent jurisdiction to be mentally incompetent or incapable of managing their affairs.

(n) "**Employee**" means an individual who is a bona fide employee of the Company or of any Subsidiary of the Company and includes a bona fide permanent part-time employee of the Company or any Subsidiary of the Company.

(o) "**Grant Agreement**" means an agreement between the Company and a Participant substantially in the form set out as Schedule "A", as amended by the Committee from time to time.

(p) "**Grant Date**" means the effective date that a Restricted Share Unit is awarded to a Participant under this Plan, as evidenced by a Grant Agreement.

(q) "**Insider**" has the meaning given to such term in the Securities Act.

(r) "**Management Company Employee**" means an individual who is a bona fide employee of a company providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company.

(s) "**Market Price**" as at any date in respect of the Shares shall be the closing price of the Shares on the CSE or, if the Shares are not listed on the CSE, on the principal stock exchange on which such Shares are traded, on the trading day immediately preceding the applicable date. In the event that the Shares are not then listed and posted for trading on a stock exchange, the Market Price shall be the fair market value of such Shares as determined by the Committee in its sole discretion.

(t) "**Maturity Date**" means the date that a Restricted Share Unit is eligible for payment, as determined by the Committee in its sole discretion in accordance with the Plan and as outlined in the Grant Agreement with the Participant

(u) "**Officer**" means a senior officer of the Company or any of its Subsidiaries.

(v) "**Participant**" means an Employee, Director or Officer of the Company or any of its Subsidiaries or Affiliates, or any Consultant or Management Company Employee to whom Restricted Share Units are granted hereunder unless otherwise determined by the Committee, and, except in relation to a Consultant Company, includes a company that is wholly-owned by such persons.

(w) "**Plan**" means this Restricted Share Unit Plan, as may be amended from time to time.

(x) "**Qualifying Participant**" means a Participant (i) who is a resident of Canada for the purposes of the *Income Tax Act* (Canada) or (ii) who is designated as a Qualifying Participant in the Participant's Grant Agreement, provided that the Participant is not a U.S. Taxpayer.

(y) "**Required Shareholder Approval**" means the approval of this Plan by the shareholders of the Company, in accordance with the requirements of the Stock Exchange.

(z) "**Resignation**" means with respect to a Participant who is:

(i) an Officer or Employee, the cessation of employment as a result of resignation;

(ii) a Director, the cessation of service on the board of directors as a result of either resignation or failure to be nominated or re-elected at a meeting of shareholders; or

(iii) a Consultant, the cessation of the provision of consulting services as a result of resignation,

in each case with respect to the Company or any of its Subsidiaries or Affiliates, and other than as a result of Retirement.

(aa) "**Restricted Share Unit**" means a unit credited by means of an entry on the books of the Company to a Participant, representing the right to receive one Share (subject to adjustments) issued from treasury.

(bb) "**Restricted Share Unit Award**" means an award of Restricted Share Units under this Plan to a Participant.

(cc) "**Retirement**" means the Participant ceasing to be an Employee, Officer, Consultant or Director (whether as a result of a determination not to stand for re-election or otherwise) of the Company or any of its Subsidiaries or Affiliates in accordance with the retirement policies of the Company or any of its Subsidiaries or Affiliates, if any, or such other time as the Company may agree with the Participant.

(dd) "**Securities Act**" means the *Securities Act*, R.S.O. 1990, Chapter S.5, as amended from time to time.

(ee) "**Shares**" means the common shares in the capital of the Company.

(ff) "**Stock Exchange**" means the CSE, or if the Shares are not listed on the CSE, such other stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, then on the over-the-counter market.

(gg) "**Subsidiary**" means a corporation which is a subsidiary of the Company defined under the Securities Act.

(hh) "**Termination With Cause**" means the termination of employment (as an Officer or Employee) of the Participant with cause by the Company or any of its Subsidiaries or Affiliates (and does not include Resignation or Retirement).

(ii) "**Termination Without Cause**" means the termination of employment (as an Officer or Employee) of the Participant without cause by the Company or any of its Subsidiaries or Affiliates (and does not include Resignation or Retirement) and, in the case of an Officer, includes the removal of or failure to reappoint the Participant as an Officer of the Company or any of its Subsidiaries or Affiliates.

(jj) "**U.S. Taxpayer**" means a Participant who is a U.S. citizen, U.S. permanent resident or U.S. tax resident or a Participant for whom a benefit under this Plan would otherwise be subject to U.S. taxation under the U.S. Internal Revenue Code of 1986, as amended, and the rulings and regulations in effect thereunder.

1.3 The headings of all articles, sections and paragraphs in this Plan are inserted for convenience of reference only and shall not affect the construction or interpretation of this Plan.

1.4 Whenever the singular or masculine are used in this Plan, the same shall be construed as being the plural or feminine or neuter or vice versa where the context so requires.

1.5 The words "herein", "hereby", "hereunder", "hereof" and similar expressions mean or refer to this Plan as a whole and not to any particular article, section, paragraph or other part hereof.

1.6 Unless otherwise specifically provided, all references to dollar amounts in this Plan are references to lawful money of Canada.

ARTICLE II

ADMINISTRATION OF THE PLAN

2.1 Administration

This Plan shall be administered by the Committee and the Committee shall have full authority to administer this Plan, including the authority to interpret and construe any provision of this Plan and to adopt, amend and rescind such rules and regulations for administering this Plan as the Committee may deem necessary in order to comply with the requirements of this Plan. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and conclusive and shall be binding on the Participants and the Company. No member of the Committee shall be personally liable for any action taken or determination or interpretation made in good faith in connection with this Plan and all members of the Committee shall, in addition to their rights as Directors of the Company, be fully protected, indemnified and held harmless by the Company with respect to any such action taken or determination or interpretation made in good faith. The appropriate Officers of the Company are hereby authorized and empowered to do all things and execute and deliver all instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary for the implementation of this Plan and of the rules and regulations established for administering this Plan. All costs incurred in connection with this Plan shall be for the account of the Company.

Notwithstanding anything to the contrary in the Plan, the provisions of Schedule "B" shall apply to Restricted Share Unit Awards granted to a Participant who is a U.S. Taxpayer.

2.2 Delegation to Committee

All of the powers exercisable hereunder by the Board may, to the extent permitted by applicable law and as determined by resolution of the Board, be exercised by a committee of the Board, including the Committee.

2.3 Register

The Company shall maintain a register in which it shall record the name and address of each Participant and the number of Restricted Share Units (and their corresponding key conditions and Maturity Date) awarded to each Participant.

2.4 Participant Determination

The Committee shall from time to time determine the Participants who may participate in this Plan. The Committee shall from time to time, and subject to any applicable blackout period, determine the Participants to whom Restricted Share Units shall be granted and the number, provisions and restrictions with respect to such grant, all such determinations to be made in accordance with the terms and conditions of this Plan.

ARTICLE III

RESTRICTED SHARE UNIT AWARDS

3.1 General

This Plan is hereby established for the Employees, Directors and Officers of the Company and any of its Subsidiaries and Affiliates, and for individuals retained as Consultants to the Company or Management Company Employees, as may be determined by the Committee.

3.2 Restricted Share Unit Awards

A Restricted Share Unit Award and any applicable vesting conditions may be made for a particular Participant as determined in the sole and absolute discretion of the Committee with the agreement of the Participant and must be confirmed by a Grant Agreement signed by the Company and the Participant. The number of Restricted Share Units awarded by the Committee will be determined and will be credited to the Participant's account, effective as of the Grant Date. The Restricted Share Units will be settled by way of the issuance of Shares from treasury as soon as practicable following the Maturity Date or, if applicable, a Deferred Payment Date selected by a Qualifying Participant, or as otherwise may be determined by the Committee, unless otherwise provided under this Plan.

For the avoidance of doubt, a Participant will have no right or entitlement whatsoever to receive any Shares until the Maturity Date or, if applicable, a Deferred Payment Date.

3.3 Deferred Payment Date

A Qualifying Participant may elect to defer to receive all or any part of their Shares following the Maturity Date until a Deferred Payment Date.

Qualifying Participants who elect to set a Deferred Payment Date must give the Company written notice of the Deferred Payment Date not later than fifteen (15) days prior to the Maturity Date or any subsequent Deferred Payment Date unless otherwise agreed to by the Committee. For certainty, Qualifying Participants

shall not be permitted to give any such notice after the day which is fifteen (15) days prior to the Maturity Date or any subsequent Deferred Payment Date unless otherwise agreed to by the Committee. Qualifying Participants may continue to defer settlement of their Restricted Share Units and receipt of any Shares provided a written notice of a Deferred Payment Date is given to the Company in accordance with the foregoing terms unless earlier settlement of such Restricted Share Units is otherwise provided for under this Plan.

In the event of the Retirement, Resignation, Termination with Cause or Termination Without Cause of the Qualifying Participant or a Change of Control following the Maturity Date and prior to a Deferred Payment Date, the Qualifying Participant shall be entitled to receive and the Company shall issue forthwith the applicable Shares in settlement of the Restricted Share Units then held by the Qualifying Participant that have vested.

3.4 Dividends

In the event a cash dividend is paid to shareholders of the Company on the Shares while a Restricted Share Unit is outstanding, each Participant will be credited with additional Restricted Share Units (subject to the limitations set forth in Section 3.11 hereof). In such case, the number of additional Restricted Share Units will be equal to the aggregate amount of dividends that would have been paid to the Participant if the Restricted Share Units in the Participant's account on the record date had been Shares divided by the Market Price of a Share on the date on which dividends were paid by the Company. If the foregoing shall result in a fractional Restricted Share Unit, the fraction shall be disregarded.

The additional Restricted Share Units will vest and be settled on the Participant's Maturity Date or, if applicable, a Deferred Payment Date of the particular Restricted Share Unit Award to which the additional Restricted Share Units relate.

3.5 Change of Control

In the event of a Change of Control, all unvested Restricted Share Units outstanding shall automatically and immediately vest on the date of such Change of Control. Upon a Change of Control, Participants shall not be treated any more favourably than shareholders of the Company with respect to the consideration that the Participants would be entitled to receive for their Shares.

3.6 Death or Disability of Participant

Subject to the Board determining otherwise, in the event of:

(a) the death of a Participant, any unvested Restricted Share Units held by such Participant will automatically vest on the date of death of such Participant and the Shares underlying all Restricted Share Units held by such Participant will be issued to the Participant's estate as soon as reasonably practical thereafter; or

(b) the Disability of a Participant (as may be determined in accordance with the policies, if any, or general practices of the Company or any Subsidiary), any unvested Restricted Share Units held by such Participant will automatically vest on the date on which the Participant is determined to be totally disabled and the Shares underlying the Restricted Share Units held will be issued to the Participant as soon as reasonably practical thereafter,

however in no event shall the Maturity Date of any such Restricted Share Units be extended beyond the date which is twelve months following the death of Disability of the Participant, as applicable.

3.7 Retirement

Subject to the Board determining otherwise, in the event of Retirement of a Participant, any unvested Restricted Share Units held by such Participant will automatically vest on the date of Retirement and the Shares underlying such Restricted Share Units will be issued to the Participant as soon as reasonably practical thereafter, provided however in no event shall the Maturity Date of any such Restricted Share Units be extended beyond the date which is twelve months following the Retirement of the Participant.

3.8 Termination Without Cause

Subject to the Board determining otherwise, in the event of Termination Without Cause of a Participant, any unvested Restricted Share Units will vest in accordance with their normal vesting schedule, if any, unless otherwise stipulated in the Participant's Grant Agreement, provided however in no event shall the Maturity Date of any such Restricted Share Units be extended beyond the date which is twelve months following the Termination Without Cause of the Participant.

For greater certainty, the date of Termination Without Cause shall mean the date the Participant ceases providing services to the Company or an Affiliate, as determined by the Company, regardless of the reasons therefore and, for greater clarity, such date shall be as specified in the notice of termination from the Company or an Affiliate and shall not include or be deemed to include any period of notice of termination to which the Participant may be entitled under contract, statute, common law or otherwise.

3.9 Termination With Cause or Resignation

In the event of Termination With Cause or the Resignation of a Participant, all of the Participant's Restricted Share Units that have not yet vested shall become void and the Participant shall have no entitlement and will forfeit any rights to any issuance of Shares under this Plan with respect to the unvested Restricted Share Units, except as may otherwise be stipulated in the Participant's Grant Agreement or as may otherwise be determined by the Committee in its sole and absolute discretion, provided however in no event shall the Maturity Date of any such Restricted Share Units be extended beyond the date which is twelve months following the Termination With Cause or the Resignation of the Participant, as applicable. Restricted Share Units that have vested but that are subject to a Deferred Payment Date shall be issued forthwith following the Termination with Cause or the Resignation of the Participant.

3.10 Restricted Share Unit Grant Agreement

Each grant of a Restricted Share Unit under this Plan shall be evidenced by a Grant Agreement. Such Grant Agreement shall be subject to all applicable terms and conditions of this Plan and may include any other terms and conditions which are not inconsistent with this Plan and which the Committee deems appropriate for inclusion in a Grant Agreement. The provisions of Grant Agreement issued under this Plan need not be identical.

3.11 Maximum Number of Shares

The maximum number of Shares available for issuance from treasury under this Plan shall be the lesser of (i) 3,650,000 Shares; and (ii) such number of Shares, when combined with all other Shares subject to grants made under the Company's other share compensation arrangements (pre-existing or otherwise, and including the Company's stock option plan) (the "**Other Share Compensation Arrangements**"), as is equal to 10% of the aggregate number of Shares issued and outstanding from time to time, in each case subject to adjustments pursuant to Section 4.8. In the event that a Restricted Share Unit is cancelled or

terminated without issuance of the underlying Share, the underlying Share shall automatically be available for the grant of another Restricted Share Unit under this Plan.

The grant of Restricted Share Units under the Plan is subject to a restriction such that (i) the number of Restricted Share Units granted to Insiders of the Company within any one (1) year period, and (ii) the number of Shares reserved for issuance under Restricted Share Units granted to Insiders of the Company at any time, in each case under the Plan when combined with all of the Other Share Compensation Arrangements, shall not exceed 10% of the Company's total issued and outstanding Shares, respectively. For greater certainty, the number of Shares outstanding shall mean the number of Shares outstanding on a non-diluted basis on the date immediately prior to the proposed Grant Date.

The total number of Restricted Share Units granted to any one individual under the Plan within any one year period shall not exceed 5% of the total number of Shares issued and outstanding at the Grant Date. The maximum number of Restricted Share Units which may be granted to any one Consultant within any one year period must not exceed in the aggregate 2% of the Shares issued and outstanding as at the Grant Date.

3.12 Settlement of Restricted Share Units

For greater certainty, notwithstanding any provision of this Plan the Company shall not have the right to settle any Restricted Share Units for non-share consideration.

ARTICLE IV

GENERAL

4.1 Effectiveness

The Plan shall be effective only upon the approval of both the board of directors and the shareholders of the Company by ordinary resolution. This Plan shall remain in effect until it is terminated by the Committee or the Board.

4.2 Discontinuance of Plan

The Committee or the Board, as the case may be, may discontinue this Plan at any time in its sole discretion, and without shareholder approval, provided that such discontinuance may not, without the consent of the Participant, in any manner adversely affect the Participant's rights under any Restricted Share Unit granted under this Plan. In the event this Plan is to be discontinued by the Committee or the Board, the balance of outstanding Restricted Share Units shall be maintained until all outstanding Restricted Share Units have either been forfeited or settled as otherwise provided for under this Plan.

4.3 Non-Transferability

Except by a will or by the laws of descent and distribution, no Restricted Share Unit and no other right or interest of a Participant (excluding, for greater certainty, Shares previously issued to a Participant in accordance with this Plan) is assignable or transferable.

4.4 Withholding Taxes, Etc

For certainty and notwithstanding any other provision of the Plan, the Company or any Subsidiary or Affiliate may take such steps as it considers necessary or appropriate for the deduction or withholding of

any income taxes or other amounts which the Company or any Subsidiary or Affiliate is required by any law or regulation of any governmental authority whatsoever to deduct or withhold in connection with any Share issued pursuant to the Plan, including, without limiting the generality of the foregoing, (a) withholding of all or any portion of any amount otherwise owing to a Participant; (b) the suspension of the issue of Shares to be issued under the Plan, until such time as the Participant has paid to the Company or any Subsidiary or Affiliate an amount equal to any amount which the Company, Subsidiary or Affiliate is required to deduct or withhold by law with respect to such taxes or other amounts; and/or (c) withholding and causing to be sold, by it as agent on behalf of a Participant, such number of Shares as it determines to be necessary to satisfy the withholding obligation. By participating in the Plan, the Participant consents to such sale and authorizes the Company or any Subsidiary or Affiliate, as applicable, to effect the sale of such Shares on behalf of the Participant and to remit the appropriate amount to the applicable governmental authorities. Neither the Company nor any applicable Subsidiary or Affiliate shall be responsible for obtaining any particular price for the Shares nor shall the Company or any applicable Subsidiary or Affiliate be required to issue any Shares under the Plan unless the Participant has made suitable arrangements with the Company and any applicable Subsidiary or Affiliate to fund any withholding obligation.

4.5 Amendments to the Plan

The Committee may from time to time in its sole discretion, and without shareholder approval, amend, modify and change the provisions of this Plan and any Grant Agreement, in connection with (without limitation):

(a) amendments of a housekeeping nature;

(b) the addition or a change to any vesting provisions of a Restricted Share Unit;

(c) changes to the termination provisions of a Restricted Share Unit or the Plan; and

(d) amendments to reflect changes to applicable securities or tax laws.

However, other than as set out above, any amendment, modification or change to the provisions of this Plan which would:

(a) increase the number of Shares or maximum percentage of Shares which may be issued pursuant to this Plan (other than by virtue of adjustments pursuant to Section 4.8 of this Plan);

(b) permit Restricted Share Units to be transferred other than for normal estate settlement purposes;

(c) remove or exceed the Insider participation limits;

(d) materially modify the eligibility requirements for participation in this Plan; or

(e) modify the amending provisions of the Plan set forth in this Section 4.5,

shall only be effective on such amendment, modification or change being approved by the shareholders of the Company. In addition, any such amendment, modification or change of any provision of this Plan shall be subject to the approval, if required, by any Stock Exchange having jurisdiction over the securities of the Company.

4.6 Participant Rights

No holder of any Restricted Share Units shall have any rights as a shareholder of the Company. Except as otherwise specified herein, no holder of any Restricted Share Units shall be entitled to receive, and no adjustment is required to be made for, any dividends, distributions or any other rights declared for shareholders of the Company.

4.7 No Right to Continued Employment or Service

Nothing in this Plan shall confer on any Participant the right to continue as an Employee or Officer of the Company or any of its Subsidiaries or Affiliates, as the case may be, or interfere with the right of the Company or any of its Subsidiaries or Affiliates, as applicable, to remove such Officer and/or Employee.

4.8 Adjustments

In the event there is any change in the Shares, whether by reason of a stock dividend, consolidation, subdivision, reclassification or otherwise, an appropriate adjustment shall be made to outstanding Restricted Share Units by the Committee, in its sole discretion, to reflect such changes. If the foregoing adjustment shall result in a fractional Share, the fraction shall be disregarded. All such adjustments shall be conclusive, final and binding for all purposes of this Plan.

4.9 Effect of Change of Control

If a bona fide offer (the "**Offer**") for Shares is made to shareholders generally (or to a class of shareholders that would include the Participant), which Offer, if accepted in whole or in part, would result in the offeror (the "**Offeror**") exercising control over the Company within the meaning of the Securities Act, or any other transaction is proposed that could result in a Change of Control, then the Company shall, as soon as practicable following receipt of the Offer or resolution of the board of directors of the Company or shareholders to otherwise proceed with a Change of Control, notify each Participant of the full particulars of the Offer or proposed transaction that will result in the Change of Control. The Board will have the sole discretion to amend, abridge or otherwise eliminate any vesting schedule related to each Participant's Restricted Share Units so that notwithstanding the other terms of this Plan, the underlying Shares may be issued to each Participant holding Restricted Share Units so as to permit the Participant to tender the Shares received in connection with the Restricted Share Units pursuant to the Offer or otherwise in connection with the proposed transaction that will result in the Change of Control.

4.10 Unfunded Status of Plan

This Plan shall be unfunded.

4.11 Compliance with Laws

If any provision of this Plan or any Restricted Share Unit contravenes any law or any order, policy, by-law or regulation of any regulatory body having jurisdiction, then such provision shall be deemed to be amended to the extent necessary to bring such provision into compliance therewith.

4.12 Governing Law

This Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

4.13 Effective Dates and Amendments

Approved by the board of directors of the Company on May 8, 2026, and by the shareholders of the Company on [●], 2026.

SCHEDULE "A"

G3 GOLDFIELDS INC.
RESTRICTED SHARE UNIT PLAN
GRANT AGREEMENT FOR RESTRICTED SHARE UNITS

[Name of Employee] (the "**Participant**")

Pursuant to the G3 Goldfields Inc. Restricted Share Unit Plan effective ●, 2026 (the "**Plan**"), and in consideration of services provided to [*insert "Company" or name of applicable Subsidiary or Affiliate*] by the Participant, in respect of the **[20XX]** year, The Participant is granted Restricted Share Units under the Plan.

All capitalized terms not defined in this Grant Agreement have the meaning set out in the Plan. No cash or other compensation shall at any time be paid in respect of any Restricted Share Units which have been forfeited or terminated under the Plan.

The vesting dates for this award are ●, **[20XX]**, as to one third (1/3), ●, **[20XX]**, as to an additional one third (1/3) and ●, **[20XX]**, as to the final one third (1/3). The Maturity Date of the award is ●, **[20XX]**.

Subject to any provisions to the contrary herein, the Company and the Participant understand and agree that the granting and settlement of these Restricted Share Units is subject to the terms and conditions of the Plan, a copy of which is attached and, all of which are incorporated into and form a part of this Grant Agreement. For greater certainty, the Participant authorizes the sale of a sufficient number of Shares to pay applicable withholdings on the settlement of any Restricted Share Units.

DATED _____ , 20**.

G3 GOLDFIELDS INC.

By:_____

I agree to the terms and conditions set out herein and confirm and acknowledge that I have not been induced to enter into this agreement by expectation of employment or continued employment with the [*insert "Company" or name of applicable Subsidiary or Affiliate*].

_____
Name:

SCHEDULE "B"

G3 GOLDFIELDS INC.
RESTRICTED SHARE UNIT PLAN

Notwithstanding anything to the contrary in the Plan, the provisions of this Schedule "B" shall apply to the Restricted Share Unit Awards made to a Participant during the period that he or she is a U.S. Taxpayer.

1. Retirement

Notwithstanding section 3.2 of the Plan, any unvested Restricted Share Units held by a Participant that is a U.S. Taxpayer will automatically vest on the date such Participant attains the age of 65 and the Shares underlying such Restricted Share Units will be issued to the Participant forthwith and in any event no later than March 15 of the following calendar year.

2. Inability to Elect a Deferred Payment Date

For greater certainty, a Participant who is a U.S. Taxpayer will not be entitled to elect a Deferred Payment Date.