

## INVESTOR RIGHTS AGREEMENT

Investor Rights Agreement (this **Agreement**) dated July 22, 2022 between G Mining Ventures Corp. (**G Mining**) and La Mancha Investments S.à r.l. (**La Mancha**).

**WHEREAS** G Mining and La Mancha have entered into this Agreement to provide for certain rights and restrictions in connection with the issuance of an aggregate of 111,879,265 common shares in the capital of G Mining (**Common Shares**) by G Mining to La Mancha at a price of \$0.80 per Common Share by way of a private placement pursuant to the terms of a subscription agreement dated July 18, 2022 (the **Subscription Agreement**).

**AND WHEREAS** upon the initial issuance of Common Shares to La Mancha pursuant to the Subscription Agreement (the **First Closing Date**), La Mancha will own approximately 19.8% of the then issued and outstanding Common Shares, and upon the completion of the second subscription for Common Shares pursuant to the Subscription Agreement following receipt of the Shareholder Approval (as defined in the Subscription Agreement) (the **Second Subscription**), La Mancha will own approximately 25% of the then issued and outstanding Common Shares.

**THIS AGREEMENT WITNESSES THAT** in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

### Article 1 ANTI-DILUTION RIGHT

#### 1.1 Anti-Dilution Right.

- (a) Commencing on the First Closing Date, if G Mining proposes or becomes obligated to issue Common Shares or other voting shares or equity shares of G Mining (collectively, **Voting Shares**), or any securities convertible into Voting Shares or entitling the holder thereof to acquire Voting Shares (collectively, **Convertible Securities**) (each such issuance of Voting Shares or Convertible Securities, including pursuant to a Non-Cash Transaction (as defined below), an **Issue**), La Mancha shall have the right but not the obligation to subscribe for additional Voting Shares or Convertible Securities, as applicable, (the **Anti-dilution Right**) as follows:
  - (i) in the case of an Issue of Voting Shares, such number of Voting Shares such that the ratio after the Issue, assuming full exercise of the Anti-dilution Right, of (A) the aggregate number of Voting Shares held by La Mancha and its affiliates, to (B) the aggregate number of outstanding Voting Shares, shall be the same as the corresponding ratio immediately before the Issue; and
  - (ii) in the case of an Issue of Convertible Securities, such number of Convertible Securities such that the ratio after the Issue, assuming full exercise of the Anti-dilution Right, of (A) the aggregate number of Voting Shares held by La Mancha and its affiliates and Voting Shares into which Convertible Securities held by La Mancha and its affiliates and issued as part of the Issue held by La Mancha and its affiliates are convertible, to (B) the aggregate number of outstanding Voting Shares and Voting Shares into which outstanding Convertible Securities issued as part of the Issue are convertible, shall be the same as the corresponding ratio immediately before the Issue.
- (b) G Mining shall provide written notice to La Mancha (the **Offering Notice**) of an Issue as soon as possible after the public announcement of the Issue but in any event on the date on which G Mining files a preliminary prospectus, registration statement or other offering document in connection with an Issue that constitutes a public offering of Voting Shares or Convertible Securities or the entry into one or more subscription or purchase agreement in connection with an Issue that constitutes a private offering or placement of Voting Shares or Convertible Securities and at least ten (10) business days prior to the expected completion date of the Issue, or in the case of a public Issue that is a fully underwritten

public offering on a bought deal basis pursuant to which an underwriter or a group of underwriters have committed to purchase securities of G Mining pursuant to a “bought deal” letter prior to the filing of a prospectus or prospectus supplement (a **Bought Deal**), as soon as possible once an underwriter(s) has been retained in connection thereto, but in any event not later than the earlier of the public announcement of such Issue and the date on which G Mining files a preliminary prospectus, registration statement or other offering document in connection with an Issue that constitutes a Bought Deal public offering of Voting Shares or Convertible Securities and at least five (5) business days prior to the expected completion date of the Issue, setting out (i) the number of Voting Shares or Convertible Securities to be issued, (ii) the rights, privileges, restrictions, terms and conditions of any Voting Shares or Convertible Securities to be issued, (iii) the proposed subscription price per Voting Share or Convertible Security to be issued, as applicable, (iv) if there is any non-cash consideration, a description of such non-cash consideration in sufficient detail to permit La Mancha to assess the fair market value of such non-cash consideration and the good faith calculation of the fair market value of such non-cash consideration by the board of directors of G Mining (the **Board**), (v) the total number of outstanding Voting Shares and Convertible Securities at such time, and (vi) the proposed closing date of the Issue. For the avoidance of doubt, an Issue will not be a **Bought Deal** if G Mining provides La Mancha with an Offering Notice at least ten (10) business days prior to the expected completion date of the Issue. Notwithstanding the foregoing, in the case of a Non-Cash Transaction, G Mining shall use its commercially reasonable efforts to give the Offering Notice to La Mancha at least ten (10) business days before the announcement of the Non-Cash Transaction but in any event no later than the announcement of the Non-Cash Transaction; provided that G Mining shall be permitted to omit the pricing information from such Offering Notice if it is not known to G Mining at the time the Offering Notice is given and G Mining shall not be in breach of this Agreement as a result thereof; provided that it provides La Mancha with an expected price range and provided further that G Mining shall promptly notify La Mancha of the pricing information omitted from the Offering Notice after it becomes known to G Mining.

- (c) If La Mancha exercises the Anti-dilution Right in accordance with Section 1.2, the subscription price at which Voting Shares or Convertible Securities, as applicable, will be issued by G Mining to La Mancha pursuant to such exercise shall, subject to Section 1.1(d), be an amount in cash equal to the price for which each Voting Share or Convertible Security, as applicable, is issued or deemed to be issued by G Mining in connection with the Issue.
- (d) If G Mining issues Voting Shares or Convertible Securities for non-cash consideration in connection with (i) an acquisition of shares or assets of a third party, or (ii) a merger, amalgamation, arrangement, reorganization or other business combination resulting in a combined company (for greater certainty, excluding any merger, amalgamation, arrangement, reorganization or other business combination solely involving G Mining and one or more of its affiliates) any event contemplated in (i) and (ii) being a **Non-Cash Transaction**), La Mancha shall be entitled to exercise the Anti-dilution Right in accordance with Section 1.2 to permit it to acquire Voting Shares or Convertible Securities of the combined company so as to achieve the same Ownership Interest (as defined below) that La Mancha and its affiliates held in G Mining prior to the completion of such transaction, at the sale price per share equal to the highest of (i) the five (5)-day volume weighted average price of the Common Shares on the exchange on which the Common Shares are listed on the day preceding the announcement of such Non-Cash Transaction or (ii) the price reflecting the maximum permitted discount under exchange rules for the Voting Shares as of the date of the issuance of the Voting Shares under this Section 1.1(d), determined in accordance with the rules of the stock exchange on which the Voting Shares are then listed.
- (e) Notwithstanding anything to the contrary contained herein, Convertible Securities for purposes of Sections 1.1, 1.2, 1.4 and 1.5 shall not include (i) equity, incentive or

compensation securities, including stock options, deferred share units, restricted share units, bonus shares or other similar securities granted to directors, officers, employees or consultants of G Mining or its subsidiaries in accordance with the terms of G Mining's security-based compensation arrangements approved by the shareholders of G Mining from time to time (collectively, **Incentive Securities**), or (ii) Convertible Securities outstanding as of the First Closing Date.

- (f) For the purpose of this Agreement (i) "**affiliate**" has the meaning ascribed to such term in National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators, provided always that La Mancha's ultimate affiliate is La Mancha Holdings S.a r.l., *a société à responsabilité limitée* incorporated under the laws of Luxembourg, (ii) "**business day**" means any day, other than a Saturday, Sunday or statutory holiday, on which banks in Montreal, Quebec and London, United Kingdom are open for commercial banking business during normal banking hours, (iii) for the purposes of Section 1.1(b), "**expected completion date**" shall mean the settlement date calculated on a T+3 basis and (iv) the words **including**, **includes**, or similar phrases shall be deemed to be followed by the words **without limitation**.
- (g) If the deadline for the exercise of the Anti-dilution Right, the Top-Up Right (as defined below) or any other subscription right of La Mancha under this Agreement falls on a day on which a trading blackout in respect of G Mining is in effect, such deadline shall be extended by ten (10) business days following the expiry of such trading blackout period. G Mining shall promptly notify La Mancha of the commencement and expiry of any trading blackout period.

## **1.2 Exercise of Anti-Dilution Right.**

- (a) If La Mancha wishes to exercise the Anti-dilution Right in respect of a particular Issue, La Mancha shall give written notice to G Mining (the **Exercise Notice**) of the exercise of such right and of the number of Voting Shares or Convertible Securities, as applicable, La Mancha wishes to purchase, within five (5) business days or, in the case of a Bought Deal, two (2) business days, after the date of receipt of the Offering Notice or, in the case of a Non-Cash Transaction, within the later of ten (10) business days after the date of receipt of the Offering Notice or five (5) business days after the determination of the sale price per share in accordance with Section 1.1(d) (the **Anti-dilution Right Notice Period**). La Mancha will in any event deliver any Exercise Notice to G Mining in time for the Anti-dilution Right to be exercised concurrently with the closing of the Issue. If La Mancha does not provide an Exercise Notice during the Anti-dilution Rights Notice Period in respect of any Issue, it will be deemed to have irrevocably waived its Anti-dilution Right in respect of such Issue, provided that for the avoidance of doubt such waiver shall not affect La Mancha's rights under Section 1.2(c). If La Mancha elects, or is deemed to have elected, not to exercise its Anti-dilution Right in respect of a particular Issue, then G Mining may complete the Issue without the participation of La Mancha; provided that the completion of such Issue be upon the same terms and conditions as those set out in the Offering Notice provided to La Mancha by G Mining and provided that if G Mining has not completed the Issue within ninety (90) business days of the expiry of the Anti-dilution Right Notice Period, G Mining shall not thereafter proceed with such Offering without providing La Mancha with another opportunity to exercise its Anti-dilution Right in respect of such Issue.
- (b) If G Mining receives an Exercise Notice from La Mancha within the Anti-dilution Right Notice Period, then G Mining shall, subject to the receipt and continued effectiveness of all required regulatory approvals (including stock exchange approvals), which approvals G Mining shall use commercially reasonable efforts to promptly obtain (including by applying for any necessary price protection confirmations), and subject to the limits set forth in Section 1.4, issue to La Mancha, against payment in immediately available funds of the subscription price payable in respect thereof, that number of Voting Shares or Convertible Securities, as applicable, set forth in the Exercise Notice. The closing of any private placement pursuant to an exercise of the Anti-dilution Right by La Mancha will take place

on the date that is not later than the later of the tenth (10<sup>th</sup>) business day after the expiry of the Anti-dilution Right Notice Period and the closing of the Issue, unless all filings, notices, approvals and authorizations necessary to complete the closing of such private placement have not been made, given or obtained by that date, in which case the closing shall be extended for such period as is reasonably necessary to obtain the same. If an Issue is to occur pursuant to a public offering, G Mining shall use commercially reasonable efforts to include in such public offering the Voting Shares and Convertible Securities issuable to La Mancha hereunder. For greater certainty, in the case of any Issue which is terminated, abandoned or otherwise not completed, the Offering Notice in respect thereof and any Exercise Notice given in response thereto shall be deemed to be null and void and the parties shall not close any exercise of the Anti-Dilution Right in respect thereof.

- (c) In the event that La Mancha does not exercise its Anti-dilution Right in the context of a Bought Deal within the above-mentioned two (2) business days period, La Mancha shall have the right, exercisable upon prior written notice to G Mining at any time and from time to time thereafter but prior to the date that is forty-five (45) days after the closing of such Bought Deal (and, for greater certainty, excluding any over-allotment option period), to subscribe for, on a private placement basis, at the greater of (i) the same price under the Bought Deal and (ii) the maximum permitted discounted price of Voting Shares or Convertible Securities, as applicable, as of the date of such notice determined in accordance with the rules of the stock exchange on which the Voting Shares are then listed, such number (or part thereof as may be elected by La Mancha) of Voting Shares or Convertible Securities subject to the Bought Deal as will enable La Mancha and its affiliates to maintain the same Ownership Interest that La Mancha and its affiliates would otherwise have been initially entitled to, absent the Bought Deal (including the issuance of any Voting Shares or Convertible Securities to which La Mancha would have been entitled pursuant to a new Issue by G Mining after such Bought Deal). The closing of any private placement pursuant to an exercise of the subscription right in this Section 1.2(c) by La Mancha will take place on the date that is not later than ten (10) business days after La Mancha's notice of exercise, unless all filings, notices, approvals and authorizations necessary to complete the closing of such private placement have not been made, given or obtained by that date, in which case the closing shall be extended for such period as is reasonably necessary to obtain the same.

### **1.3 Exceptions to Anti-Dilution Right.**

The Anti-dilution Right shall not apply in the event of an Issue in the following circumstances:

- (a) Voting Shares issuable upon the exercise of Convertible Securities outstanding as of the First Closing Date;
- (b) Voting Shares or Convertible Securities that are (i) Incentive Securities or (ii) issuable upon the exercise of Incentive Securities;
- (c) Voting Shares issued or issuable upon the exercise of Convertible Securities issued pursuant to any Issue following the First Closing Date in respect of which La Mancha either (i) has exercised the Anti-dilution Right in whole or in part, or (ii) has waived or is deemed to have waived its Anti-dilution Right; or
- (d) Voting Shares or Convertible Securities that are issued in connection with any rights offering, stock split, stock dividend or recapitalization by G Mining in which all shareholders or recipients are affected equally.

### **1.4 Regulatory Cutback.**

- (a) If pursuant to the rules of any stock exchange on which Voting Shares are listed or applicable securities laws the exercise of the Anti-dilution Right by La Mancha results in a requirement for G Mining to obtain shareholder approval for the issuance of Voting Shares or Convertible Securities to La Mancha, La Mancha shall accept such lesser number of

Voting Shares or Convertible Securities, as applicable, as will not trigger such requirement (a **Regulatory Cutback**).

- (b) In the event a Regulatory Cutback applies, G Mining hereby covenants to use commercially reasonable efforts to obtain and recommend, at the next meeting of shareholders of G Mining following completion of the transaction to which such Regulatory Cutback applies, the approval of the shareholders of G Mining in respect of (i) the issuance of the Voting Shares or Convertible Securities subject to the Regulatory Cutback (at the same price as would have been applicable had the Regulatory Cutback not been required, subject to receipt of applicable regulatory, including stock exchange, and shareholder approvals) so as to allow La Mancha and its affiliates to achieve the same Ownership Interest that La Mancha and its affiliates would otherwise have been initially entitled to, absent the Regulatory Cutback, and (ii) the issuance of any Voting Shares or Convertible Securities which La Mancha would have been entitled to purchase pursuant to a new Issue by G Mining after a Regulatory Cutback has been triggered (but only to the extent that La Mancha exercised the Anti-dilution Right in respect of such new Issue and was not able to purchase the full number of Voting Shares or Convertible Securities that it otherwise would have been entitled to purchase absent the Regulatory Cutback). The closing of any private placement to La Mancha so approved by the shareholders of G Mining will take place on the date that is not later than ten (10) business days after the date of such approval, unless all filings, notices, approvals and authorizations necessary to complete the closing of such private placement have not been made, given or obtained by that date, in which case the closing shall be extended for such period as is reasonably necessary to obtain the same.
- (c) In the event shareholder approval contemplated by Section 1.4(b) is not obtained at the next meeting of shareholders of G Mining following completion of the transaction to which a Regulatory Cutback applies, La Mancha shall, subject to receipt of applicable regulatory, including stock exchange, approvals, and only to the extent that shareholder approval shall not be required in connection therewith, have the right exercisable upon prior written notice to G Mining at any time and from time to time thereafter to subscribe for, on a private placement basis, at the greater of (i) the same price as would have been applicable had the Regulatory Cutback not been required and (ii) the price reflecting the maximum permitted discount under exchange rules for the Voting Shares or Convertible Securities as of the date of such notice, determined in accordance with the rules of the stock exchange on which the Voting Shares are then listed, such number (or part thereof as may be elected by La Mancha) of Voting Shares or Convertible Securities subject to the Regulatory Cutback as will enable La Mancha and its affiliates to maintain the same Ownership Interest that La Mancha and its affiliates would otherwise have been initially entitled to, absent the Regulatory Cutback (including the issue of any Voting Shares or Convertible Securities which La Mancha would have been entitled to purchase pursuant to a new Issue by G Mining after such Regulatory Cutback (but only to the extent that La Mancha exercised the Anti-dilution Right in respect of such new Issue and was not able to purchase the full number of Voting Shares or Convertible Securities that it otherwise would have been entitled to purchase absent the Regulatory Cutback)). The closing of any private placement pursuant to an exercise of the subscription right in this Section 1.4(c) by La Mancha will take place on the date that is not later than ten (10) business days after La Mancha's notice of exercise, unless all filings, notices, approvals and authorizations necessary to complete the closing of such private placement have not been made, given or obtained by that date, in which case the closing shall be extended for such period as is reasonably necessary to obtain the same.

## 1.5 Top-Up Right.

G Mining shall give notice to La Mancha, within thirty-one (31) days after the end of each calendar year, of the number of Voting Shares issued during such previous calendar year (a) that are Incentive Securities, (b) pursuant to the exercise of Incentive Securities or (c) pursuant to the exercise of Convertible Securities outstanding as of the date of this Agreement (**Top-Up Voting Shares**), and shall make an irrevocable offer (the **Top-Up Incentive Offer**) to La Mancha open for a period of sixty (60) days from the date of such notice

or, if such date falls on a day on which a trading blackout in respect of G Mining is in effect, ten (10) business days following the expiry of such trading blackout period, to subscribe for, on a private placement basis, at the sale price per share equal to the highest of (i) the five (5)-day volume weighted average price of the Common Shares on the exchange on which the Common Shares are listed on the day preceding the making of such offer or (ii) the price reflecting the maximum permitted discount under exchange rules for the Voting Shares as of the date of the issuance of the Voting Shares under this Section 1.5, determined in accordance with the rules of the stock exchange on which the Voting Shares are then listed, such number of Voting Shares as will enable La Mancha to maintain the same Ownership Interest in G Mining that it would have had at the end of the previous calendar year if G Mining had not issued such Top-Up Voting Shares (after taking into account the issuance of any Voting Shares or Convertible Securities which La Mancha would have been entitled to purchase pursuant to a new Issue by G Mining after any such issuance of Top-Up Voting Shares (but only to the extent that La Mancha exercised the Anti-dilution Right in respect of such new Issue and was not able to purchase the full number of Voting Shares or Convertible Securities that it otherwise would have been entitled to purchase as a result of the issue of such Top-Up Voting Shares)) (the **Top-Up Right**). For greater certainty, if La Mancha fails to exercise the Anti-dilution Right in whole or in part in respect of any issue of Voting Shares or Convertible Securities, La Mancha shall not be entitled to exercise the Top-Up Right to increase the Ownership Interest to an amount that is greater than the Ownership Interest immediately following any such failure to exercise the Anti-dilution Right. If a Top-Up Incentive Offer is accepted by La Mancha, the purchase and sale of Voting Shares subject to the Top-Up Incentive Offer shall be completed within ten (10) business days from the date of such acceptance, provided that the period within which the purchase and sale of Voting Shares subject to the Top-Up Incentive Offer may be extended by G Mining if such extension may be necessary to comply with the requirements of the stock exchange on which the Voting Shares are then listed. La Mancha's right to receive a Top-Up Incentive Offer will remain in effect at any time that La Mancha remains entitled to exercise the Anti-dilution Right, and for the purpose of determining if La Mancha retains such right, the number of Top-Up Voting Shares issued during such calendar year shall not be taken into account. In the event that any exercise of a Top-Up Right shall be subject to the approval of G Mining's shareholders, G Mining shall use its commercially reasonable efforts to cause the approval of such Top-Up Right at the next meeting of shareholders that is convened by G Mining in order to allow La Mancha to exercise its Top-Up Right. The Company shall solicit proxies from its shareholders for use at such meeting to obtain such approval (provided that G Mining shall be under no obligation to retain or engage any proxy solicitation firm or service for this purpose).

#### **1.6 Termination of Anti-Dilution Right and Top-Up Right.**

The Anti-dilution Right and Top-Up Right set forth in this Agreement shall terminate and be of no further force or effect after any time La Mancha's Ownership Interest is less than ten percent (10%). For the purpose of this Agreement, **Ownership Interest** at any time means the percentage obtained by dividing (a) the aggregate number of Voting Shares held by La Mancha and its affiliates at such time (plus (i) any Voting Shares in respect of which La Mancha would have been entitled to exercise the Anti-dilution Right but for a Regulatory Cutback unless La Mancha fails to exercise its subscription right under Section 1.4(c) in respect of such Voting Shares, (ii) any Voting Shares in respect of which La Mancha is entitled at such time to exercise its subscription right under Section 1.2(c) and (iii) any Voting Shares in respect of which La Mancha is entitled at such time to exercise its Top-Up Right) by (b) the aggregate number of outstanding Voting Shares at such time (plus (i) any Voting Shares in respect of which La Mancha would have been entitled to exercise the Anti-dilution Right but for a Regulatory Cutback unless La Mancha fails to exercise its subscription right under Section 1.4(c) in respect of such Voting Shares, (ii) any Voting Shares in respect of which La Mancha is entitled at such time to exercise its subscription right under Section 1.2(c) and (iii) any Voting Shares in respect of which La Mancha is entitled at such time to exercise its Top-Up Right). G Mining hereby represents and warrants that (i) as of the First Closing Date, La Mancha's Ownership Interest will be at least 19.8% and (ii) as of the date of closing of the Second Subscription (the **Second Closing Date**), La Mancha's Ownership Interest will be at least 25%.

## Article 2

### NOMINATION RIGHTS

#### 2.1 Nomination Rights to Board of Directors.

- (a) From and after (i) the First Closing Date, La Mancha shall be entitled to designate one (1) individual to be nominated to serve as a director of G Mining at each meeting of shareholders of G Mining at which directors of G Mining are to be elected (a **La Mancha Nominee**) and (ii) the Second Closing Date, La Mancha shall be entitled to designate two (2) La Mancha Nominees. For the avoidance of doubt, although La Mancha may have the right to nominate one or more La Mancha Nominees, it shall not be required to nominate any number of La Mancha Nominees.
- (b) Following the Second Closing Date, La Mancha's minimum entitlement to representation on the Board shall then be:
  - (i) if La Mancha's Ownership Interest is fifteen percent (15%) or more at the relevant time, two (2) La Mancha Nominees; or
  - (ii) if La Mancha's Ownership Interest is ten percent (10%) or more, but less than fifteen percent (15%), at the relevant time, one (1) La Mancha Nominee;provided, however, that if the Second Closing (as defined in the Subscription Agreement) does not occur by the Outside Date (as defined in the Subscription Agreement) or the Subscription Agreement is terminated prior to the occurrence of the Second Closing (as defined in the Subscription Agreement), La Mancha shall be entitled to designate that number of La Mancha Nominees which is proportionate to its Ownership Interest at the relevant time, rounded up to the nearest whole number of directors.
- (c) La Mancha's nomination rights set out in this Section 2.1 shall remain in effect for so long as La Mancha's Ownership Interest is ten percent (10%) or more. Notwithstanding the foregoing, if prior to the next shareholders meeting of G Mining at which directors are to be elected which takes place after La Mancha's Ownership Interest falls below ten percent (10%), La Mancha has increased its Ownership Interest to at least ten percent (10%), the number of La Mancha Nominees on the Board of Directors shall be reinstated to the appropriate number in accordance with this Agreement.
- (d) G Mining shall promptly take all steps as may be necessary to appoint:
  - (i) as of the First Closing Date or within ten (10) business days of such person's nomination, as applicable, the initial La Mancha Nominee to serve on the Board until the next meeting of shareholders of G Mining; and
  - (ii) as of the Second Closing Date or within ten (10) business days of such person's nomination, as applicable, the second La Mancha Nominee to serve on the Board until the next meeting of shareholders of G Mining.
- (e) As of the First Closing Date, the Board will consist of eight (8) directors, one (1) of whom shall be a La Mancha Nominee. As of the Second Closing Date, the Board will consist of nine (9) directors, two (2) of whom shall be La Mancha Nominees. Following the Second Closing Date, the size of the Board may be increased to up to ten (10) directors.
- (f) If any La Mancha Nominee ceases to hold office as a director of G Mining for any reason (including death, disability or resignation), La Mancha shall be entitled to nominate an individual to replace him or her and G Mining shall promptly take all steps as may be necessary to appoint, within ten (10) business days of such nomination, such individual to the Board to replace the La Mancha Nominee who has ceased to hold office. Any such succeeding individual shall thereafter be a La Mancha Nominee.

- (g) Each La Mancha Nominee shall be entitled to the benefit of any directors' liability insurance or indemnity to which other directors of G Mining are entitled.

## **2.2 Nomination Rights to Committees.**

For so long as La Mancha has the right to designate a La Mancha Nominee pursuant to Section 2.1, La Mancha shall be entitled, but shall not be obligated, to have one (1) La Mancha Nominee on each committee of the Board (including the audit committee of the Board, provided that the La Mancha Nominee designated to such committee meets the independence and competency requirements under applicable securities law), provided that La Mancha must first designate in writing to G Mining the La Mancha Nominee that it would like to have on each committee.

## **2.3 Election of Directors.**

G Mining shall notify La Mancha in writing immediately upon determining the date of any meeting of shareholders of G Mining where directors are to be elected. G Mining shall cause each La Mancha Nominee to be included in the nominees proposed by the Board to G Mining's shareholders for approval as directors at each meeting of the shareholders of G Mining where directors are to be elected. G Mining shall solicit proxies from its shareholders and recommend that shareholders vote in favour of the La Mancha Nominees as directors proposed for election in G Mining's management information circulars in connection with annual and special meetings of shareholders at which directors are to be elected (provided that G Mining shall be under no obligation to retain or engage any proxy solicitation firm or service for this purpose).

## **2.4 Qualifications of La Mancha Nominees.**

Each La Mancha Nominee shall be an individual who consents in writing to act as a director of G Mining and is not disqualified from acting as a director of G Mining under applicable law or under the rules of any stock exchange on which Voting Shares are listed. La Mancha Nominees will be compensated as board members on a basis no less favorable than the basis upon which G Mining compensates the other members of the Board, other than the executive members.

## **2.5 Consultation Right.**

For so long as La Mancha has the right to designate a member of the Board under this Agreement, in the event that three (3) or more Board members are replaced by new directors during any given twenty-four (24) month period otherwise than in the context of a Going Private Transaction (as defined below), La Mancha shall have, in respect of one of the new directors (the **New Director**), the right to be consulted on, and to approve, the nomination of such New Director. At least thirty (30) days before the nomination of the New Director or the distribution of G Mining's management information circular for the meeting of shareholders at which the New Director is to be elected, G Mining shall provide La Mancha information regarding the backgrounds and profiles of the New Director candidates, including information relating to expertise, experience and diversity. Within ten (10) days of receipt of such information, La Mancha shall provide its approval of at least one New Director candidate or propose an alternate candidate(s) which shall be reasonably considered by the Board, who shall be under no obligation to accept such alternate candidate for nomination. The Board shall not nominate the New Director for election until the parties have agreed on a candidate in accordance with this Section 2.5.

For the purpose of this Agreement, a **Going Private Transaction** means any transaction (including any acquisition, merger, arrangement, amalgamation or other business combination) involving or that would involve (a) any Person beneficially or legally owning, directly or indirectly, all of the outstanding securities of G Mining or (b) the consummation of the sale or disposition by G Mining of all or substantially all of G Mining's assets.

## **Article 3**

### **QUALIFICATION RIGHTS**

Provided La Mancha's Ownership Interest is at least ten percent (10%), La Mancha and its affiliates shall have the following resale qualification rights with respect to (i) Voting Shares or (ii) Convertible Securities



which are listed for trading on a recognized stock exchange (**Eligible Convertible Securities**):

### **3.1 Shelf Prospectus.**

Upon request by La Mancha, and provided that La Mancha's Ownership Interest is at least 10% and until the date that the Ownership Interest falls below 10%, G Mining shall use commercially reasonable effort to continually maintain available and effective for the resale of Voting Shares or Eligible Convertible Securities to the public as freely tradable securities by La Mancha and its affiliates under this Article 3 a Short-Form Base Shelf Prospectus filed with the Canadian Securities Administrators (the **Shelf Prospectus**). The Shelf Prospectus shall name La Mancha and its affiliates as secondary sellers thereunder. At any time G Mining has an effective Shelf Prospectus in place, any distribution of Voting Shares or Eligible Convertible Securities of La Mancha or its affiliates pursuant to a Demand Registration (as defined below) under Section 3.2 shall be effected by way of a prospectus supplement to the Shelf Prospectus, providing that there is a sufficient dollar value available under the Shelf Prospectus to complete such distribution; failing which the distribution shall be completed by way of a short form prospectus or, if G Mining is no longer eligible to distribute securities by way of a short form prospectus, the distribution shall be completed by way of a long form prospectus.

### **3.2 Demand Registration.**

- (a) If G Mining receives a written request from La Mancha that G Mining file a prospectus (or a prospectus supplement that shall be deemed part of the Shelf Prospectus) under Canadian securities laws qualifying for distribution in Canada all or any portion of La Mancha and its affiliates' Voting Shares or Eligible Convertible Securities, G Mining will, subject to an Underwriter's Cutback (as defined below), as soon as practicable and in any event within forty-five (45) days following the date of receipt of the written request referred to above, prepare and file with the Canadian Securities Administrators a prospectus (or prospectus supplement) to qualify and facilitate the distribution of all of the Voting Shares or Eligible Convertible Securities of La Mancha specified in its request (a **Demand Registration**).
- (b) G Mining shall include in a prospectus or prospectus supplement that shall be deemed part of the Shelf Prospectus, as applicable, all Voting Shares or Eligible Convertible Securities with respect to which G Mining has received a Demand Registration for inclusion therein at least five (5) business days prior to the date of filing pursuant to a notice provided by La Mancha; provided, however, that to be named as a selling securityholder in the prospectus or prospectus supplement relating to the Shelf Prospectus, La Mancha must furnish to G Mining in writing such information as may be reasonably requested by G Mining, or as is otherwise required by applicable securities laws, for the purpose of including La Mancha's (or such selling affiliate's) Voting Shares or Eligible Convertible Securities in the prospectus or prospectus supplement relating to the Shelf Prospectus (the **Selling Holder Information**). G Mining shall include in the prospectus or prospectus supplement relating to the Shelf Prospectus the Selling Holder Information received, to the extent necessary and in a manner so that, upon the filing of such prospectus or prospectus supplement relating to the Shelf Prospectus or promptly thereafter, any such selling holder shall be named, to the extent required by applicable securities laws, as a selling securityholder and be permitted to deliver (or be deemed to deliver) a prospectus or prospectus supplement relating to the Shelf Prospectus prepared in accordance with applicable securities laws.
- (c) La Mancha will not initiate a request for a Demand Registration within ninety (90) days of the date on which either (i) a final receipt or an equivalent document is issued in respect of a prospectus (other than a Shelf Prospectus) by or on behalf of the applicable Canadian securities authorities in respect of a prospectus qualifying a distribution of Voting Shares or Convertible Securities by G Mining or (ii) a prospectus supplement qualifying a distribution of Voting Shares or Convertible Securities by G Mining is filed in respect of a Shelf Prospectus, provided that La Mancha was provided with the opportunity to participate in a Piggy-Back Registration (as defined in Section 3.3 below) in accordance with this Agreement in connection with such offering without an Underwriter's Cutback in excess of

twenty percent (20%) of the number of Voting Shares or Eligible Convertible Securities of La Mancha specified in the Demand Registration.

- (d) In the event that the Board reasonably determines in its good faith judgment that either (i) the effect of the filing of a prospectus, Shelf Prospectus or prospectus supplement (that shall be deemed part of the Shelf Prospectus) would reasonably be expected to adversely affect the ability of G Mining to consummate a pending or proposed material financing, acquisition, corporate reorganization, merger or other material transaction involving G Mining or negotiations, discussions or pending proposals with respect thereto; or (ii) there exists at the time material non-public information relating to G Mining the disclosure of which the Board believes in good faith would be detrimental to G Mining (a **Valid Business Reason**), in either case G Mining's obligations under this Section 3.2 will be deferred for a period of not more than 90 days from the date of receipt of the request for a Demand Registration; provided that such right of deferral may not be exercised more than once in any calendar year. G Mining shall give written notice of its determination to postpone filing and, subject to compliance by G Mining with applicable securities laws, of the facts giving rise to the Valid Business Reason.
- (e) For greater certainty, in the case of a Demand Registration, G Mining shall also be entitled to qualify for distribution under such prospectus or prospectus supplement additional Voting Shares or Convertible Securities to be sold by G Mining, subject to an Underwriter's Cutback in accordance with in Section 3.9 below.

### **3.3 Piggy-Back Registration.**

If G Mining proposes to file a preliminary prospectus or prospectus supplement under any Canadian or U.S. securities laws in connection with the distribution by way of a public offering of Voting Shares or Convertible Securities (including a secondary offering of Voting Shares or Convertible Securities held by shareholders other than La Mancha), G Mining will, at all such times, give La Mancha at least ten (10) business days' written notice of such filing. Upon the written request of La Mancha, given within five (5) business days after receipt of such notice by La Mancha, G Mining will, subject to an Underwriter's Cutback, use its commercially reasonable efforts to cause all of the Voting Shares or Eligible Convertible Securities that La Mancha and its affiliates have requested to be included in the prospectus or prospectus supplement filing to be included in and sold pursuant to the prospectus or prospectus supplement (provided however, that if such proposed distribution is to be effected on a Bought Deal basis, or another public offering which is not expected to include a road show, the notice periods set forth in this Section 3.3 shall not be applicable and G Mining shall give La Mancha such notice as is practicable under the circumstances (but no less than five (5) business days) given the speed and urgency with which Bought Deals or such other public offerings are currently carried out in common market practice of its right to participate thereunder and La Mancha shall have two (2) business days from the receipt of such notice to notify G Mining that it will participate in the Bought Deal or such other public offering, failing which G Mining shall be free to pursue the Bought Deal or such other public offering without the participation of La Mancha and its affiliates) (a **Piggy-Back Registration**). G Mining shall not be obligated to effect any Piggy-Back Registration under this Section 3.3 incidental to the distribution of any of its Voting Shares or Convertible Securities in connection with any public offering in respect of any acquisition of assets or shares of another entity, or any merger, amalgamation, arrangement, reorganization or other business combination, after the First Closing Date by G Mining or any of its subsidiaries of or with any other businesses, provided, for greater certainty, that La Mancha shall be entitled to exercise its Anti-dilution Right in connection with such offering.

### **3.4 Exceptions to Demand Registration.**

- (a) G Mining shall not be required to effect more than three (3) Demand Registrations in any twelve (12)-month period, or to effect a Demand Registration within ninety (90) days following the closing of any other Demand Registration.
- (b) G Mining shall not be required to effect a Demand Registration unless the aggregate value of the securities to be qualified exceeds twenty million Canadian dollars (CAD\$20,000,000).

### **3.5 Expenses.**

- (a) La Mancha shall bear all expenses relating to a Demand Registration under this Agreement, including the cost of printing and filing fees and local counsel fees.
- (b) G Mining or the person initially proposing to make the distribution giving rise to the Piggy-Back Registration shall bear all expenses relating to a Piggy-Back Registration under this Agreement, including the cost of printing and filing fees and local counsel fees.
- (c) Any underwriting discounts or commissions relating to a Demand Registration or Piggy-Back Registration shall be borne by the persons distributing securities thereunder pro rata in respect of the securities being distributed by them.
- (d) Each person shall bear the cost of its own legal counsel and its accounting and financial advisors in respect of any Demand Registration or Piggy-Back Registration.

### **3.6 Underwriting in Demand Registration.**

If La Mancha intends to distribute Voting Shares covered by its request for a Demand Registration by means of an underwriting, it will so advise G Mining as part of its request for such Demand Registration. La Mancha will (together with G Mining as required under this Agreement) enter into an underwriting agreement in form and substance acceptable to G Mining (acting reasonably) with the underwriter or underwriters selected for such underwriting by La Mancha in consultation with G Mining, it being acknowledged that the underwriter or underwriters so selected and approved must be of nationally recognized standing in Canada.

### **3.7 Underwriting in Piggy-Back Registration.**

In addition, in connection with any offering pursuant to a Piggy-Back Registration involving an underwriting of Voting Shares or Convertible Securities being issued by G Mining, G Mining will include in such underwriting any Voting Shares or Eligible Convertible Securities that La Mancha wishes to include, but only if La Mancha accepts the terms of the underwriting agreed to by G Mining. G Mining will use commercially reasonable efforts to ensure such underwriting agreement contains terms which are customarily required of sellers under a secondary offering and will consult with La Mancha in the negotiation of any such terms with the underwriters. To the extent La Mancha participates in such underwritten Piggy-Back Registration offering, La Mancha shall be party to the underwriting agreement relating to such offering.

### **3.8 Limitations on Representations and Warranties and on Liability.**

La Mancha shall, in connection with any underwriting agreement entered into pursuant to Section 3.6 or Section 3.7, make such representations and warranties and provide such indemnity as is customarily required of a selling shareholder in a secondary offering. Notwithstanding anything to the contrary contained herein, if La Mancha and the underwriters are unable to agree to the terms of an underwriting agreement such that La Mancha's Voting Shares or Eligible Convertible Securities are not included in an underwriting contemplated by Section 3.6 or Section 3.7, G Mining shall not be in breach of its obligations under this Article 3.

### **3.9 Underwriter's Cutback.**

If the underwriter for the offering in connection with:

- (a) a Demand Registration advises La Mancha in writing that marketing factors require a limitation of the number of Voting Shares or Convertible Securities to be underwritten, then La Mancha will so advise G Mining, and G Mining will so advise any Future Participating Securityholder or Current Participating Securityholder (as such terms are defined below) who requested to include securities in such offering, and G Mining shall be required to include in the offering only the number of Voting Shares or Convertible Securities that the underwriter believes marketing factors allow; or
- (b) a Piggy-Back Registration advises G Mining in writing that marketing factors require a limitation of the number of Voting Shares or Convertible Securities to be underwritten, G Mining shall be required to include in the offering only the number of Voting Shares or

Convertible Securities that the underwriter believes marketing factors allow to sell without unduly impacting G Mining's offering

(the right of the underwriters to exclude Voting Shares in an underwritten offering pursuant to this Section 3.9 shall be referred to as the **Underwriter's Cutback**).

### 3.10 Allocation of Underwriter's Cutback.

- (a) If the number of Voting Shares or Convertible Securities to be included in a Demand Registration is subject to an Underwriter's Cutback, the Voting Shares or Convertible Securities that would otherwise be included will be reduced in the following order:
  - (i) first, all Voting Shares or Convertible Securities that any other securityholder of G Mining having piggy-back registration rights in respect of securities of G Mining granted after the date hereof (each, a **Future Participating Securityholder**) proposes to sell, if any, will be excluded from the offering to the extent necessary, on a *pro rata* basis according to the *bona fide* number of securities requested for inclusion by each, or on such other basis as may be agreed to among such securityholders and G Mining;
  - (ii) second, all Voting Shares or Convertible Securities that G Mining and any other securityholder of G Mining having piggy-back registration rights in respect of securities of G Mining as of the date hereof (each, a **Current Participating Securityholder**) proposes to sell, if any, will be excluded from the offering to the extent necessary, on a *pro rata* basis according to the *bona fide* number of securities requested for inclusion by each, or on such other basis as may be agreed to among such securityholders and G Mining; and
  - (iii) third, if further limitation is required, the Voting Shares or Convertible Securities to be sold by La Mancha will be excluded from the offering to the extent necessary.
- (b) If the number of Voting Shares or Convertible Securities to be included in a Piggy-Back Registration is subject to an Underwriter's Cutback, the Voting Shares or Convertible Securities that would otherwise be included will be reduced in the following order:
  - (i) first, all Voting Shares or Convertible Securities that any Future Participating Securityholder proposes to sell, if any, will be excluded from the offering to the extent necessary, on a *pro rata* basis according to the *bona fide* number of securities requested for inclusion by each, or on such other basis as may be agreed to among such securityholders and G Mining; and
  - (ii) second, the Voting Shares or Convertible Securities that La Mancha, G Mining, to the extent that G Mining is not the person initially proposing to make such distribution, and any Current Participating Securityholder, to the extent that such Current Participating Securityholder is not the person initially proposing to make such distribution, proposes to sell, will be excluded from the offering to the extent necessary, on a *pro rata* basis according to the *bona fide* number of securities requested for inclusion by each, or on such other basis as may be agreed to among such securityholders and G Mining; and
  - (iii) third, if further limitation is required, the Voting Shares or Convertible Securities to be issued and sold by the person initially proposing to make such distribution will be excluded from the offering to the extent necessary.

### **3.11 Holdback Agreements.**

- (a) In connection with a Demand Registration by La Mancha, La Mancha agrees, if so requested by the lead underwriter in a written notice pursuant to this Section 3.11(a), not to effect (except as part of such underwritten offering in accordance with the provisions of this Agreement or pursuant to a transaction consented to by the lead underwriter so long as any purchaser in such exempt transaction agrees in writing to be bound by any such holdback) any sale, distribution, short sale, loan, grant of options for the purchase of, or other disposition of, any Voting Shares or Convertible Securities for such period as such lead underwriter reasonably requests, such period in no event to end more than one hundred twenty (120) days after the effective date of such offering. In addition, La Mancha agrees to execute and deliver to any lead underwriter (or, in the case of any offering that is not underwritten, an investment banker or agent registered under applicable securities laws) in connection with such Demand Registration any lock-up letter requested by such lead underwriter or investment banker or agent of La Mancha and in form and substance reasonably satisfactory to La Mancha. La Mancha further agrees that G Mining may or may instruct its transfer agent, if applicable, to place stop transfer notations in its records to enforce the provisions of this Section 3.11(a).
- (b) After receipt of notice of a request for a Demand Registration pursuant to this Agreement, G Mining shall not initiate, without the consent of La Mancha, such consent not to be unreasonably withheld, a registration of any of its securities for its own account until ninety (90) days after such Demand Registration has become effective or such Demand Registration has been terminated.

### **3.12 Obligations of G Mining on a Demand Registration.**

If G Mining is required under this Agreement to effect a Demand Registration, G Mining will:

- (a) permit La Mancha to have a reasonable opportunity to participate in the preparation of the Shelf Prospectus and a preliminary prospectus or prospectus supplement and a final prospectus or prospectus supplement and give to La Mancha, the underwriters, if any, and their respective counsel and accountants, advance draft copies of each such documents in as timely a manner as is practicable prior to the filing thereof with the applicable securities authorities, and any amendments and supplements thereto, promptly as they become available, and subject to the signing of confidentiality agreements in form and substance acceptable to G Mining (acting reasonably), give each of them such access to its books and records and such opportunities to discuss the business of G Mining with its officers and the independent public accountants who have certified its financial statements as shall be necessary, in the opinion of La Mancha and such underwriters' respective counsel, to conduct a reasonable investigation within the meaning of the applicable securities laws;
- (b) ensure that the Shelf Prospectus or other prospectus and any amendments and supplements thereto relating to the distribution of Voting Share or Convertible Securities of La Mancha and its affiliates contain the disclosure required by, and conforms in all material respects to the requirements of, the applicable securities laws, subject to La Mancha's and its affiliates' compliance with Section 3.2(b);
- (c) prepare and file with the securities regulatory authorities in the applicable jurisdictions any amendments and supplements to the Shelf Prospectus, preliminary prospectus, preliminary prospectus supplement, final prospectus and/or final prospectus supplement that may be necessary to comply with applicable securities laws with respect to the distribution of all securities qualified by such prospectus, subject to La Mancha's and its affiliates' compliance with Section 3.2(b);
- (d) furnish, at the request of La Mancha, on the date that the applicable securities are delivered to the underwriters for sale in connection with an offering pursuant to this Agreement, if such securities are being sold through underwriters, an opinion or opinions, dated such date, of counsel representing G Mining for the purposes of such offering, in form and

substance as is customarily given by an issuer's counsel to the underwriters in an underwritten public offering, addressed to the underwriters and, in the case of an opinion from Canadian legal counsel, La Mancha; and

- (e) keep La Mancha reasonably advised of the status of such Demand Registration.

### **3.13 Furnish Information.**

The obligation of G Mining to take any action pursuant to this Agreement in respect of Voting Shares or Eligible Convertible Securities is conditional upon La Mancha furnishing to G Mining such information regarding itself, its Voting Shares or Convertible Securities and the intended method of disposition of the Voting Shares or Eligible Convertible Securities, as is required to effect the qualification of the Voting Shares or Eligible Convertible Securities.

### **3.14 No Obligation to Complete Offering.**

G Mining is under no obligation to complete any offering of securities it proposes to make in connection with a Piggy-Back Registration or Demand Registration and will incur no liability to La Mancha for its failure to do so (unless as a result of a breach of this Agreement).

### **3.15 Additional Jurisdictions.**

G Mining agrees to provide to La Mancha qualification rights that are substantially similar to those set forth in this Article 3 in relation to other jurisdictions in the event that G Mining becomes a reporting issuer (or equivalent concept) or becomes listed on a stock exchange in any such other jurisdiction.

## **Article 4**

### **RESTRICTIONS ON DISPOSITIONS AND STANDSTILL COVENANTS**

#### **4.1 Restrictions on Dispositions.**

Subject to Sections 4.3 and 4.4:

- (a) La Mancha shall not, and shall cause its affiliates not to, directly or indirectly, sell, transfer, grant an option on, pledge, gift, assign, convey, hypothecate, grant any lien on or otherwise dispose of any right or interest in all or any portion of the Voting Shares purchased under the Subscription Agreement or Convertible Securities beneficially owned, directly or indirectly, by La Mancha or its affiliates or sell, transfer or otherwise dispose of its economic interest therein or economic consequences of ownership of Voting Shares or Convertible Securities for a period of twenty-four (24) months following the First Closing Date (the **Restriction Period**) without the prior written consent of G Mining.
- (b) Following the end of the Restriction Period, for so long as La Mancha has an Ownership Interest of at least ten percent (10%), except as may be consented to by G Mining in writing, La Mancha shall, and shall cause its affiliates to, only sell Voting Shares or Convertible Securities through a broadly distributed public offering or through the facilities of a stock exchange in a volume that shall not exceed 20% of the average daily trading volume of the previous five (5) trading days of such Voting Shares on the applicable stock exchange.

#### **4.2 Standstill Covenant.**

Subject to Sections 4.3 and 4.4, for a period of twenty-four (24) months from the First Closing Date (the **Standstill Period**), neither La Mancha nor its affiliates shall, in any manner, directly or indirectly, alone or through any other affiliate or jointly or in concert with any other person, without the prior written consent of G Mining, effect, seek, offer or propose, or in any way assist or advise any other person to effect, seek, offer or propose, by any means whatsoever, in each case whether publicly or otherwise:

- (a) to acquire or participate in any direct or indirect acquisition of any securities or options to acquire any securities of G Mining where following such transaction the Ownership Interest of La Mancha, together with any affiliates, joint actors and parties acting in concert, would collectively exceed 19.8%, which threshold shall increase to 25% if the Second Subscription is completed (the **Standstill Threshold**); or

- (b) to make or participate in any solicitation of proxies to vote, or seek to advise any other person with respect to the voting of any voting securities of G Mining or form, join, or in any way participate in a group, or act jointly or in concert with any person with respect to any voting securities of G Mining;

provided, however, that during the Standstill Period, La Mancha may increase its Ownership Interest to up to 29.9% with the consent of G Mining, which consent may be withheld by G Mining in its sole discretion.

#### **4.3 Exceptions.**

The provisions of Section 4.1 and Section 4.2 shall not prohibit or restrict La Mancha nor any of its affiliates from:

- (a) exercising its rights under this Agreement or the Subscription Agreement;
- (b) tendering its Voting Shares or Convertible Securities under a take-over bid for such class of Voting Shares or Convertible Securities, provided such take-over bid was not commenced in violation of the restrictions in Section 4.2;
- (c) selling or transferring its Voting Shares or Convertible Securities to any of its affiliates, so long as La Mancha causes any such affiliates to whom such Voting Shares or Convertible Securities are transferred to expressly agree in writing with G Mining by an instrument in form and substance acceptable to G Mining (acting reasonably) to be bound by the terms of this Agreement;
- (d) disposing of its Voting Shares or Convertible Securities by operation of a statutory amalgamation, statutory arrangement or other statutory procedure involving G Mining;
- (e) transferring, selling or tendering any or all of its Voting Shares to G Mining for purchase and cancellation under any normal course issuer bid or substantial issuer bid of G Mining in place from time to time and in accordance with all applicable rules and regulations pertaining thereto;
- (f) transferring any or all of its Voting Shares or Convertible Securities to any nominee or custodian where there is no change in beneficial ownership;
- (g) acquiring Voting Shares in connection with the exercise of any Convertible Securities issued to La Mancha pursuant to its rights under this Agreement;
- (h) increasing its Ownership Interest above the Standstill Threshold if such increase results from the terms or exercise of Convertible Securities or a reduction in the issued and outstanding Voting Shares or Convertible Securities due to actions by G Mining or by the holders of such Convertible Securities and not from the acquisition by La Mancha of additional Voting Shares through a public offering or private placement or on the open market;
- (i) granting a security interest, including a pledge, hypothec or lien over its Voting Shares or Convertible Securities in favour of (i) a bank or other financial institution that provides financing to La Mancha or an affiliate thereof, or (ii) a security trustee, facility agent or security agent on behalf of a bank or other financial institution that provides financing to La Mancha or an affiliate thereof, in each case as security for the indebtedness of La Mancha or any of its affiliates, pursuant to which actions to enforce any such security interest granted in connection with any such indebtedness may be taken by any secured parties following a default by La Mancha (or any of its affiliates, as applicable) or any event triggering enforcement under such indebtedness in accordance with its terms;
- (j) entering into a derivative financing agreement, including a collar with call options, in relation to its Voting Shares or Convertible Securities, pursuant to which actions to enforce obligations under any such agreement may be taken by a counterparty in accordance with its terms; and

- (k) making a private proposal to G Mining to acquire Voting Shares or Convertible Securities provided that such private proposal is not reasonably expected to trigger any immediate disclosure obligations on the part of G Mining or of La Mancha or its affiliates or under applicable securities laws.

#### **4.4 Termination.**

Sections 4.1 and 4.2 shall cease to be of any force or effect as and from the date of public announcement of or public disclosure of commencement of:

- (a) a take-over bid, which if completed would result in the acquisition of 50% or more of the Voting Shares by any person or group of persons (other than La Mancha and its affiliates) (a **Bid Transaction**) that the Board has publicly recommended that shareholders accept (a **Credible Bid Transaction**); or
- (b) any merger, amalgamation, arrangement, asset purchase and sale or other business combination transaction or other extraordinary transaction involving or relating to G Mining or any of its affiliates that the Board has publicly recommended that shareholders of G Mining approve and which if completed would result in (i) any class of outstanding voting securities of G Mining being converted into cash or securities of another person or entity resulting in shareholders of G Mining holding less than 50% of the equity securities of the resulting entity, or (ii) all or substantially all of G Mining's assets (on a consolidated basis) being sold to any person, entity or group (other than La Mancha or any of its affiliates) (a **Business Combination Transaction**);

until the earlier of the completion, or termination or abandonment, of the Bid Transaction or the Business Combination Transaction, provided that if La Mancha has commenced any take-over bid, exchange offer, merger, amalgamation, arrangement, reorganization or other business combination involving G Mining or its affiliates or any of their assets, or similar transaction for any securities or assets of G Mining and/or any of its affiliates after the date of such Bid Transaction or Business Combination Transaction, it shall be entitled to continue such transactions notwithstanding the termination or abandonment of the Bid Transaction or Business Combination Transaction.

### **Article 5**

#### **COVENANTS OF G MINING**

##### **5.1 Anti-Corruption Laws.**

G Mining and its affiliates shall at all times comply, and shall ensure that their respective directors, officers, employees and consultants comply, with all applicable Anti-Corruption Laws (as defined in the Subscription Agreement). G Mining shall immediately notify La Mancha upon becoming aware of any breach or suspected breach of any Anti-Corruption Law by any of such persons.

##### **5.2 Stock Exchange Listing.**

G Mining shall:

- (a) maintain G Mining's status as a "reporting issuer" not in default under applicable securities laws in the provinces of British Columbia, Alberta and Ontario; provided that should G Mining become in default under such applicable securities laws, it shall use best efforts to cure such default as expeditiously as possible; and
- (b) maintain the listing of the Common Shares on the TSX Venture Exchange or the Toronto Stock Exchange (the **TSX**) or any other recognized stock exchange in North America with similar listing requirements;

provided that the foregoing is subject to the obligations of the directors of G Mining to comply with their fiduciary duties and the foregoing shall not prevent G Mining from completing any transaction which would result in it ceasing to be a reporting issuer or the Common Shares ceasing to be listed or quoted on a stock exchange so long as the holders of Common Shares receive, in connection therewith, securities of an entity



which is listed on a recognized stock exchange or cash, or the holders of Common Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws.

### **5.3 Other Investor Right Agreements**

G Mining shall not amend, amend and restate or otherwise modify, or grant a waiver of any covenant granted in its favour under, (i) Article 2, Article 3, Article 5 or Article 7 of the Amended and Restated Investor Rights Agreement dated the date hereof between G Mining and Eldorado Gold Corporation or (ii) Article 1, Article 2 (only insofar as such amendment, restatement, modification or waiver would have the effect of (A) reducing the ownership threshold therein or (B) expanding the scope of the financing instruments for which a right of first of refusal applies), Article 3 or Section 5.1(a) of the Investor Rights Agreement dated July 18, 2022, between G Mining and Franco-Nevada Corporation, without the prior written consent of La Mancha.

## **Article 6**

### **INDEMNIFICATION**

#### **6.1 Indemnification by G Mining on Demand Registrations and Piggy-Back Registrations.**

- (a) To the extent that La Mancha and/or any of its affiliates includes any Voting Shares or Eligible Convertible Securities under any prospectus pursuant to this Agreement (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement), G Mining will indemnify and hold harmless La Mancha or its affiliates on whose behalf such Voting Shares or Eligible Convertible Securities are included therein pursuant to Section 3.2 or Section 3.3 (and, if applicable, who are required to sign a prospectus, including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement), each of its directors, officers, employees, agents, affiliates and any underwriter of La Mancha against any losses, claims, damages, liabilities (joint or solidary), actions, settlements or actions (collectively, **Losses**) to which they may become subject under applicable securities laws, insofar as such Losses arise out of or are based upon any of the following statements, omissions or violations (each, a **G Mining Violation**):
  - (i) any untrue statement or alleged untrue statement of a material fact contained in such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) or any amendments or supplements to them;
  - (ii) the omission or alleged omission to state in such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) a material fact required to be stated in it or necessary to make the statements in it, in light of the circumstances in which they were made, not misleading; or
  - (iii) any violation or alleged violation by G Mining of any applicable securities laws in connection with any matter relating, directly or indirectly, to such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) or the offering of securities thereunder.
- (b) G Mining will reimburse La Mancha and its affiliates, and each of their respective directors, officers, employees and agents for any reasonable legal or other out-of-pocket expenses incurred in connection with investigating, preparing for or defending any such Losses.
- (c) G Mining is not liable under the indemnity contained in this Section 6.1:
  - (i) in respect of amounts paid in settlement of any Losses to the extent such settlement is effected without the consent of G Mining (which consent may not be unreasonably withheld or delayed);
  - (ii) to the extent that it arises out of or is based upon a G Mining Violation that occurs solely in reliance upon and in conformity with written information furnished or approved expressly for use in connection with such prospectus (including the Shelf

Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) by or on behalf of La Mancha or its affiliates; or

- (iii) in the case of a sale effected directly by La Mancha or its affiliates of its Voting Shares (including a sale of such Voting Shares through any underwriter retained by La Mancha to engage in a distribution solely on behalf of La Mancha), where such untrue statement or alleged untrue statement or omission or alleged omission was contained in a Shelf Prospectus, preliminary prospectus, final prospectus or prospectus supplement and corrected in a final or amended prospectus or prospectus supplement, and the underwriters for La Mancha failed to deliver a copy of such final or amended prospectus or prospectus supplement at or prior to the confirmation of the sale of the securities to the person asserting any such Losses in any case in which delivery by such underwriter is required by applicable securities laws (the **Confirmation**), and G Mining had previously furnished copies of such final or amended prospectus or prospectus supplement to La Mancha.

## **6.2 Indemnification by La Mancha on Demand Registrations and Piggy-Back Registrations.**

- (a) To the extent that La Mancha and/or any of its affiliates includes any Voting Shares or Eligible Convertible Securities under any prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) pursuant to this Agreement, La Mancha will indemnify and hold harmless G Mining, each of its directors, officers, employees and agents against any Losses to which G Mining or any such director, officer, employee or agent may become subject under applicable securities laws, insofar as such Losses arise out of or are based upon any of the following statements or omissions (each, a **La Mancha Violation**):

- (i) any untrue statement or alleged untrue statement of a material fact contained in such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) or any amendments or supplements to them relating to La Mancha or its affiliates; or
- (ii) the omission or alleged omission to state in such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement) of a material fact relating to La Mancha or its affiliates required to be stated in it or necessary to make the statements in it, in light of the circumstances in which they were made, not misleading;

in each case only to the extent that such La Mancha Violation occurs solely in reliance upon and in conformity with written information furnished or approved by or on behalf of La Mancha and/or any of its affiliates expressly for use in connection with such prospectus (including the Shelf Prospectus, or any preliminary prospectus, final prospectus or prospectus supplement).

- (b) La Mancha will reimburse G Mining and its directors, officers, employees and agents for any reasonable legal or other out-of-pocket expenses incurred in connection with investigating, preparing for or defending any such Losses.
- (c) La Mancha is not liable under the indemnity contained in this Section 6.2:
  - (i) in respect of amounts paid in settlement of any such Losses to the extent such settlement is effected without the consent of La Mancha (which consent may not be unreasonably withheld or delayed); or
  - (ii) in the case of a sale effected directly by G Mining of its Voting Shares or Convertible Securities (including a sale of such Voting Shares or Convertible Securities through any underwriter retained by G Mining to engage in a distribution solely on behalf of G Mining), where such untrue statement or alleged untrue statement or omission or alleged omission was contained in a Shelf Prospectus, preliminary prospectus, final prospectus or prospectus supplement and corrected in a final or amended prospectus or prospectus supplement, and the underwriters

for G Mining failed to deliver a copy of such final or amended prospectus or prospectus supplement at or prior to the Confirmation; or such untrue statement or alleged untrue statement or omission was brought to G Mining's attention by written notice (whether by or on behalf of La Mancha or otherwise) prior to the Confirmation, whether or not corrected in a final or amended prospectus or prospectus supplement.

### **6.3 Contribution.**

If any indemnification provided for in Section 6.1 or Section 6.2 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party (as such term is defined in Section 6.8 below) with respect to any Losses referred to in this Agreement, then the Indemnifying Party (as such term is defined in Section 6.8 below), in lieu of indemnifying such Indemnified Party under this Agreement, will contribute to the amount paid or payable by such Indemnified Party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party is to be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

### **6.4 Survival.**

- (a) All covenants and agreements contained herein shall survive in accordance with their terms.
- (b) Rights of indemnification and contribution shall survive until all applicable limitation periods (whether by statute or otherwise) relevant to the commencing of an action which could result in a claim for indemnification or contribution under this Agreement have expired and, if applicable, thereafter until any actual or contingent indemnification obligations have been finally determined and satisfied.

### **6.5 Indemnification by G Mining with Respect to Covenants and Agreements.**

G Mining shall indemnify and hold harmless La Mancha and its affiliates, and their respective directors and officers (collectively, the **La Mancha Indemnified Parties** and each a **La Mancha Indemnified Party**) from and against any Losses incurred by such La Mancha Indemnified Party resulting from any breach of any of the covenants or agreements of G Mining in this Agreement.

### **6.6 Indemnification by La Mancha with Respect to Covenants and Agreements.**

La Mancha shall indemnify and hold harmless G Mining and its directors and officers (collectively, the **G Mining Indemnified Parties** and each a **G Mining Indemnified Party**), from and against any Losses incurred by any G Mining Indemnified Party resulting from any breach of any of the covenants or agreements of La Mancha in this Agreement.

### **6.7 Remedies and Specific Performance.**

Except as hereafter provided in this section, the rights of indemnity set forth in this Article 6 are the sole and exclusive remedies of each party in respect of any misrepresentation, incorrectness in or breach of any representation and warranty or covenant by any other party under this Agreement and in respect of any G Mining Violation or La Mancha Violation. The parties agree that if any of the provisions of this Agreement are not performed in accordance with their specific terms or there is a threatened breach of any provision of this Agreement, the parties shall be entitled to apply to a court of competent jurisdiction for specific performance, injunctive relief or other appropriate remedies to cause there to be compliance with and/ or to prevent a breach of this Agreement.

### **6.8 Indemnification Procedures.**

- (a) In the event that any action is commenced by a third party involving a claim for which a party required to provide indemnification under this Agreement (an **Indemnifying Party**)

may be liable to a party entitled to indemnification (an **Indemnified Party**) hereunder (an **Asserted Liability**), the Indemnified Party shall promptly notify the Indemnifying Party in writing of such Asserted Liability (the **Claim Notice**); provided that no delay or failure on the part of the Indemnified Party in giving any such Claim Notice shall relieve the Indemnifying Party of any indemnification obligation hereunder except to the extent that the Indemnifying Party is prejudiced by such delay. The Indemnifying Party shall have thirty (30) days from its receipt of the Claim Notice (the **Indemnification Notice Period**) to notify the Indemnified Party whether or not the Indemnifying Party desires, at the Indemnifying Party's sole cost and expense and by counsel of its own choosing, to defend against such Asserted Liability. If the Indemnifying Party undertakes to defend against such Asserted Liability, (i) the Indemnifying Party shall use its commercially reasonable efforts to defend and protect the interests of the Indemnified Party with respect to such Asserted Liability and (ii) the Indemnifying Party shall not, without the prior written consent of the Indemnified Party (such consent not to be unreasonably withheld or delayed), consent to any settlement which does not contain an unconditional release of the Indemnified Party from the subject matter of the settlement or that contains an admission of liability or wrongdoing. The Indemnified Party shall have the right to participate in the defence against any Asserted Liability at its own expense. If the Indemnifying Party undertakes to defend against such Asserted Liability, the Indemnified Party shall fully render to the Indemnifying Party and its counsel such assistance and cooperation as may be reasonably required to ensure the proper and adequate defence and settlement of such claim or demand.

- (b) If the Indemnifying Party does not undertake within the Indemnification Notice Period to defend against such Asserted Liability, then the Indemnified Party shall have the right to participate in any such defence and the Indemnifying Party shall bear the reasonable costs and expenses of the Indemnified Party of such defence. In such case, the Indemnified Party shall control the investigation and defence and may settle or take any other actions the Indemnified Party deems reasonably advisable without in any way waiving or otherwise affecting the Indemnified Party's rights to indemnification pursuant to this Agreement. The Indemnified Party and the Indemnifying Party agree to make available to each other, their counsel and other representatives, all information and documents available to them which relate to such claim or demand. The Indemnified Party and the Indemnifying Party also agree to render to each other such assistance and cooperation as may reasonably be required to ensure the proper and adequate defence and settlement of such claim or demand.

## Article 7

### MISCELLANEOUS

#### 7.1 Termination.

This Agreement shall continue in full force and effect and shall terminate, and all rights and obligations hereunder shall cease:

- (a) following a period of sixty (60) days from the date that La Mancha ceases to have an Ownership Interest of at least ten percent (10%), but provided that G Mining shall have provided notice to La Mancha within five (5) days following the date upon which G Mining has been made aware that such Ownership Interest has ceased to be at least ten percent (10%) and La Mancha and its affiliates have not come to again hold an Ownership Interest equal to at least ten percent (10%) during such 60-day period; or
- (b) on the date on which G Mining is dissolved, liquidated or wound up or on which G Mining takes any action to acknowledge the insolvency of G Mining or to consent to the appointment by a secured creditor of a receiver or person acting in a similar capacity or takes advantage of any bankruptcy or insolvency legislation.

Notwithstanding the foregoing, Article 6 shall survive termination of this Agreement.

**7.2 Notices.**

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a **Notice**) must be in writing, sent by personal delivery, courier, or email and addressed:

(a) to G Mining at:

[REDACTED]

(b) to La Mancha at:

[REDACTED]

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a business day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next business day, or (ii) if sent by email, on the date of transmission if it is a business day and the transmission was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next business day. A party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the party at its changed address. Any element of a party's address that is not specifically changed in a Notice will be assumed not to be changed.

**7.3 Information Rights.**

Subject to compliance by G Mining with its legal and regulatory obligations, G Mining shall, to the extent requested by La Mancha, (i) procure that La Mancha is provided with such financial or other information in relation to G Mining (and its business) as is necessary for La Mancha, in its capacity as shareholder of G Mining, to monitor its investment in and the financial performance of G Mining and to comply with its legal, regulatory or tax obligations and (ii) cooperate with La Mancha in relation to its reasonable requests relating to its investment in G Mining.

#### **7.4 Corporate Actions.**

In the event that G Mining shall divide, subdivide, consolidate, reduce, combine or consolidate its Voting Shares (each a **Corporate Action**) while this Agreement is in force, from and after the effective time of such Corporate Action, all calculations under this Agreement relating to the Voting Shares and Convertible Securities shall be determined on the basis of giving effect to such Corporate Action.

#### **7.5 Amendments.**

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by G Mining and La Mancha.

#### **7.6 Waiver.**

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the party to be bound by the waiver. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

#### **7.7 Successors and Assigns.**

Neither party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other party. Notwithstanding the foregoing, La Mancha may assign and transfer its rights, benefits, duties and obligations under this Agreement, without the consent of G Mining, to a direct or indirect wholly-owned subsidiary of La Mancha Fund SCSp to whom La Mancha transfers Common Shares, provided that any such assignee shall, prior to any such transfer, agree to be bound by all of the covenants of La Mancha contained herein and comply with the provisions of this Agreement, and shall deliver to G Mining a duly executed undertaking to such effect in form and substance satisfactory to G Mining, acting reasonably, and that La Mancha shall remain subject to its duties and obligations under this Agreement to the extent that it continues to hold any Common Shares and this Agreement remains in force.

#### **7.8 Announcements.**

No press release or other public disclosure with respect to this Agreement, the transactions contemplated herein, or the discussions, communications or negotiations leading up to the execution hereof, may be made except with the prior written consent and joint approval of each party; provided however that, where required to do so by applicable law, G Mining may make a press release or other public disclosure notwithstanding the failure of La Mancha to approve the text of such press release or other public disclosure, provided that G Mining has made commercially reasonable efforts in the particular circumstances to allow La Mancha an opportunity to comment on such press release or other public disclosure (including with respect to redactions to be made to this Agreement). The parties acknowledge and agree that (i) G Mining will issue a press release with respect to this Agreement promptly following the execution of this Agreement, the text of such announcement to be in a form approved by each of G Mining and La Mancha in advance, acting reasonably and without delay, (ii) G Mining will be required pursuant to applicable Canadian securities laws to file this Agreement and a material change report respecting the transactions contemplated by this Agreement on the System for Electronic Document Analysis and Retrieval (**SEDAR**), and (iii) La Mancha will be required to comply with the early warning requirements and issue a press release and file an early warning report in relation to the transactions contemplated herein. La Mancha hereby consents to the disclosure of this Agreement through the issuance of a press release promptly following the execution of this Agreement and the filing of this Agreement on SEDAR and G Mining consents to the disclosure by La Mancha under the early warning requirements.

#### **7.9 Severability.**

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby are not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify

this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

**7.10 Governing Law.**

This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

**7.11 Language**

The parties acknowledge having expressly required that this Agreement and all documents relating thereto be drawn up in English. *Les parties ont exigé que cette Entente ainsi que tous les documents qui s'y rattachent soient rédigés en langue anglaise.*

**7.12 Counterparts.**

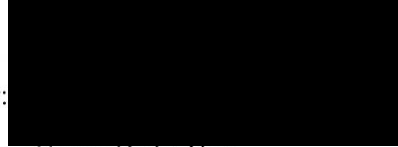
This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

***[Remainder of page intentionally left blank. Signature page follows.]***

IN WITNESS WHEREOF the parties have executed this Investor Rights Agreement.

**LA MANCHA INVESTMENTS S.À R.L.**

By:



Name: Karim Nasr

Title: Authorized Person

**G MINING VENTURES CORP.**

By:

Name:

Title:



**IN WITNESS WHEREOF** the parties have executed this Investor Rights Agreement.

**LA MANCHA INVESTMENTS S.À R.L.**

By: \_\_\_\_\_

Name: Karim Nasr

Title: Authorized Person

**G MINING VENTURES CORP.**

By: \_\_\_\_\_

Name: Louis-Pierre Gignac

Title: Authorized Person