

GOLDMINING

GOLD: TSX | GLDG: NYSE AMERICAN

GoldMining.com

Corporate Presentation
February 2023

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Cautionary Note Regarding Forward-Looking Statements and Forward-Looking Information

This presentation includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statement”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation are forward-looking statements including, without limitation, statements with respect to future plans regarding the Company's projects, the anticipated business plans and timing of future activities of the Company, the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination, statements with respect to the price of gold and other metals, and other statements with respect to future plans, objectives or expectations of the Company. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: “anticipates,” “expects,” “believes,” “forecasts,” “projects,” “estimates,” “seeks,” “plans,” “intends,” “strategies,” “targets,” “goals,” “focus,” “objectives,” “budgets,” “schedules,” “potential” or variations thereof or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's projects in a timely manner, assumptions underlying mineral reserve and mineral resource estimates, the availability of financing on suitable terms for the development and continued operation of the Company's projects and the Company's ability to comply with environmental, health and safety laws. Forward-looking statements by the Company are not guarantees of future results or performance, and actual results may differ materially from those in forward-looking statements as a result of known and unknown risks, uncertainties and various other factors. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates including with respect to establishing and maintaining social license at the Company's projects, delays in obtaining governmental permits and approvals, lack of appropriate funding, accidents, other risks of the mining industry, risks relating to epidemics or pandemics such as COVID-19 and other risk factors as discussed in the Company's filings with Canadian and U.S. securities regulatory agencies. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to update any forward-looking statements in this presentation, except as otherwise required by law.

Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The Company has prepared disclosure in accordance with Canadian reporting standards, which differ from the requirements of the U.S. Securities and Exchange Commission (the “SEC”). The terms “mineral resources,” “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources” used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the “CIM Standards”), which definitions have been adopted by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder. Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Standards, “Inferred mineral resources” are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures. Canadian standards, including the CIM Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the “SEC Modernization Rules”), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources”. In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be substantially similar to corresponding definitions under the CIM Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be “substantially similar” to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company 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 the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules.

TECHNICAL INFORMATION

Paulo Pereira, the Company's President, has supervised the preparation of and reviewed the technical information contained in this presentation. Mr. Pereira holds a Bachelor degree in Geology from Universidade do Amazonas in Brazil, is a qualified person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario. Refer to the notes the mineral resource statement for project specific technical information. Reference should be made to the full text of the technical reports and other disclosures of each of which is available under the Company's profile at www.sedar.com. Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

GoldMining

A Unique Combination of Sizable Resources and Balance Sheet Strength

16.4 Moz
M&I RESOURCE
16.3 Moz
INFERRED RESOURCE

Multi-million ounce gold equivalent resource

- Portfolio of large, highly prospective gold and copper projects
- Located in mining friendly jurisdictions in the Americas

U.S. ★★ GOLDMINING

- A new wholly owned subsidiary of GoldMining Inc. focused on advancing the Whistler gold-copper Project, located in Alaska, USA
- Dedicated Team and Board of Directors focused on driving the project forward

GoldRoyalty///

(15% ownership)⁽²⁾

- US\$90M IPO Built upon the Strength of GoldMining's Assets
- Annual Cash Flow of ~C\$1.0 million from GROY dividends

\$65.4 M in Cash & Equity Holdings

Strong financial platform

- Sufficient funds to maintain and advance portfolio: US\$10M BMO Facility
- 21.2 million GROY shares at US\$2.15⁽¹⁾ and C\$4.0M⁽²⁾ in Cash

Primed for Growth

Unlocking Value of the Portfolio

- Advancing the existing GoldMining portfolio: Drilling & Economic Studies
- Pursuing strategic partnerships and joint ventures
- Evaluating spin-outs and disposition opportunities including Rea Uranium project

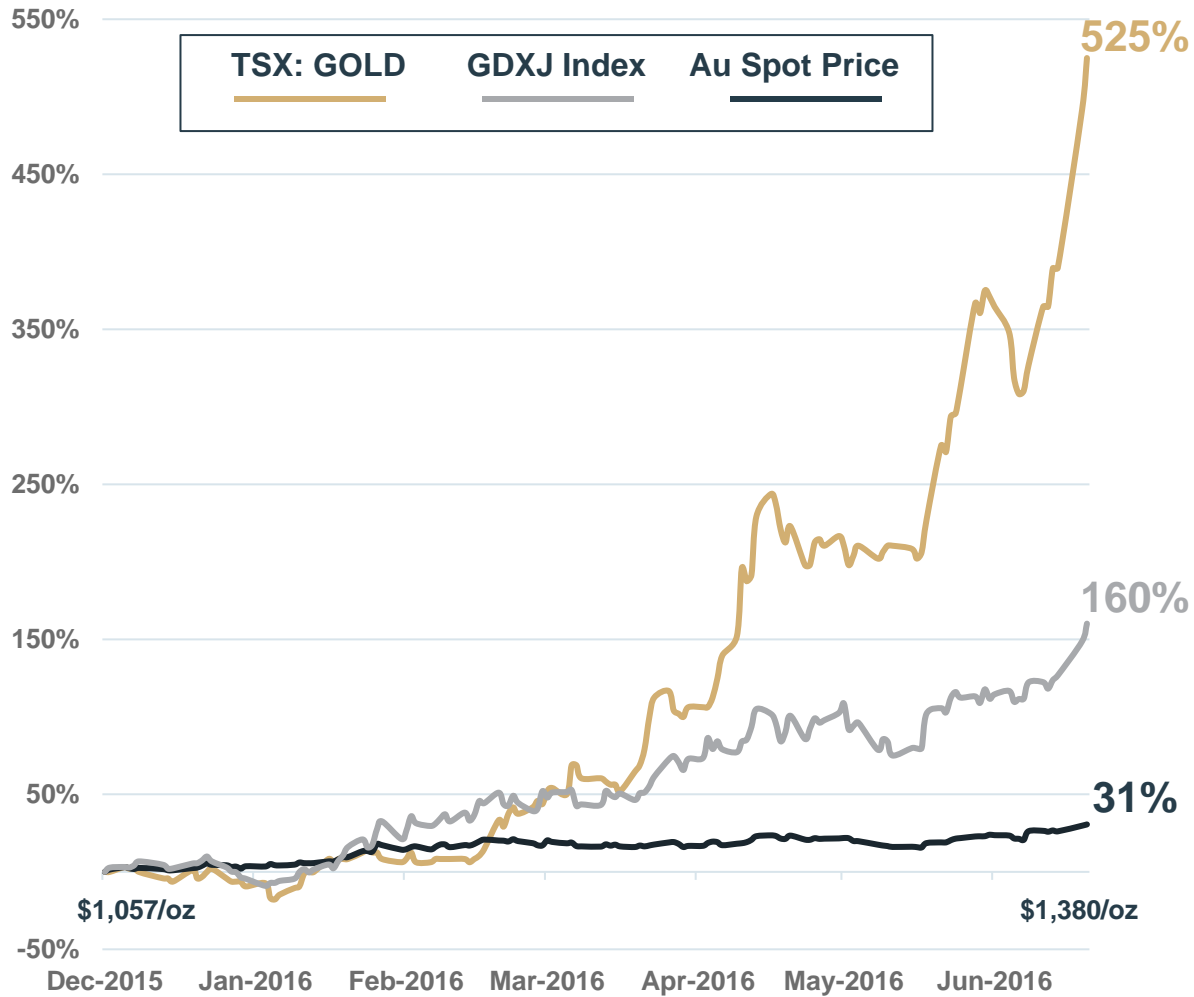
(1) Pricing as of Feb 21, 2023, subject to FX. (2) As of the Company's filing for the period ended August 31, 2022

Note: See Appendix for details on resource estimate and reference to respective technical report

Leverage to a Rising Gold Price

GoldMining (TSX:GOLD) dramatically outperformed Au Spot and GDXJ in last 2 rising cycles

Performance: Dec. 2015 – Jul. 2016

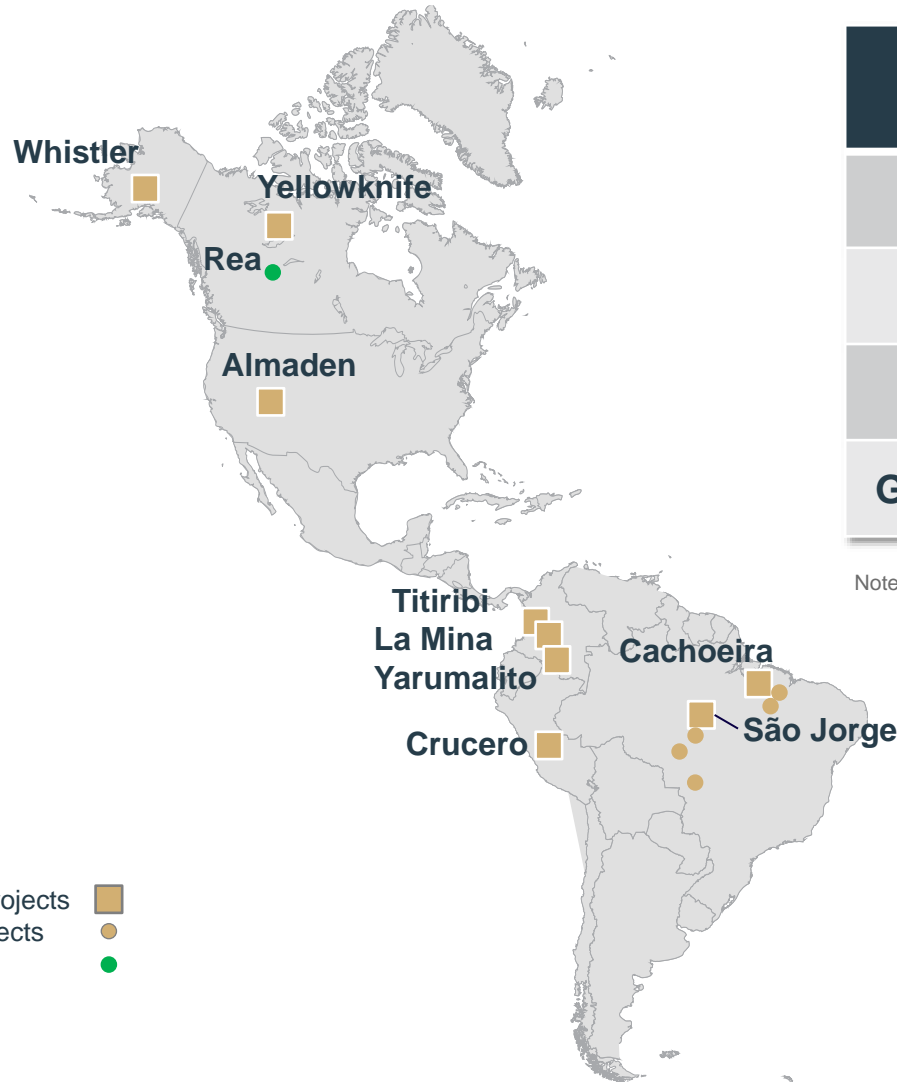


Performance: May 2019 – Aug. 2020



GoldMining Assets

A Diverse Portfolio of Projects Throughout the Americas

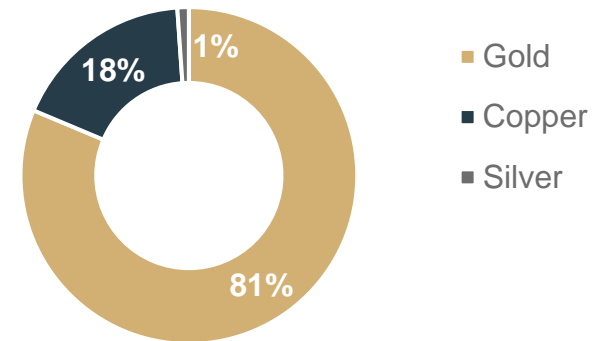


Legend:
 Resource Stage Projects ■
 Pre-Resource Projects ●
 Uranium Projects ●

Commodity	Unit	Measured and Indicated	Inferred
Gold	Moz	12.7	13.4
Silver	Moz	10.6	20.3
Copper	Mlbs	1,642.7	1,224.7
Gold Equivalent	Moz	16.4	16.3

Note: See Appendix for details on resource estimate and reference to respective technical reports

Commodity Exposure



GoldMining Executing its Strategy to Unlock Value

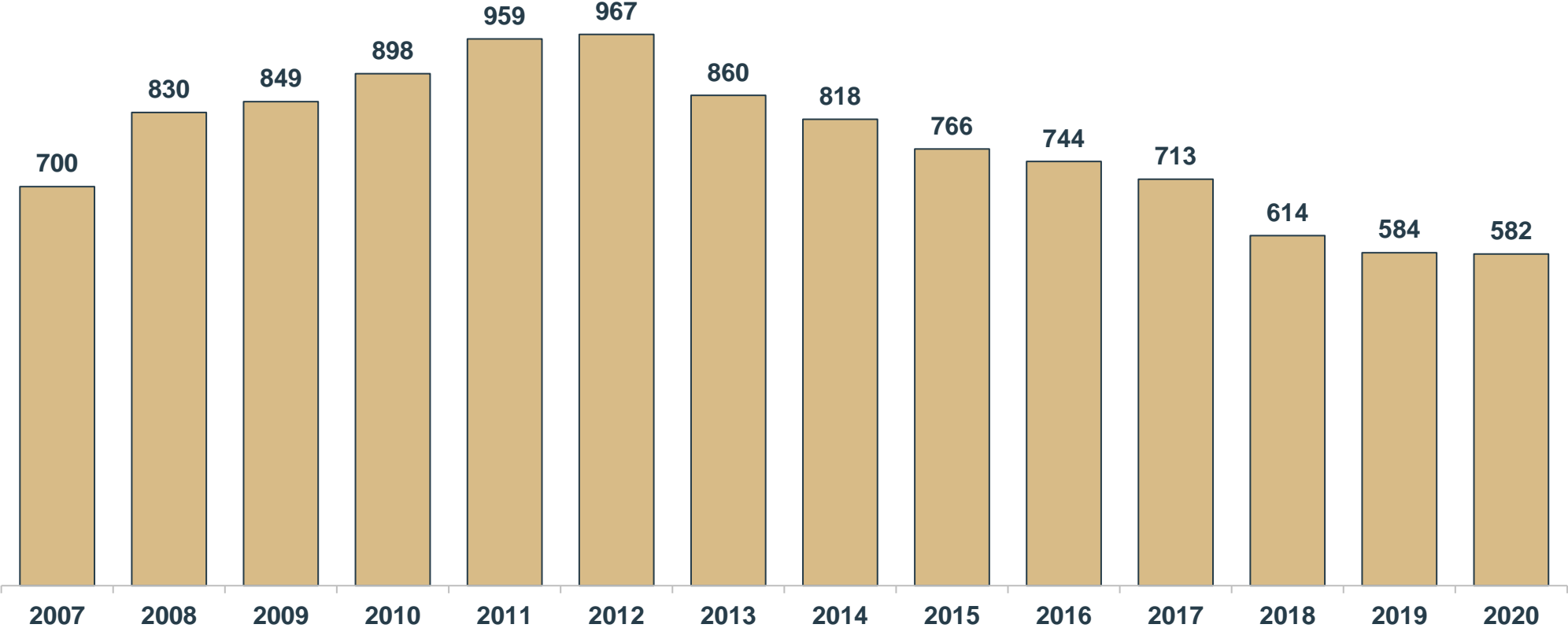
Significant Recent Advancements

- 1 Creation of Gold Royalty crystalizing over \$100M in value
- 2 Strengthened Technical Team and Board with decades of experience to help advance portfolio
- 3 La Mina resource growth with La Garrucha discovery⁽¹⁾, M&I and Inferred resources increased by 16% and 215% respectively
- 4 Potential realization of US\$16.5 million in value through option agreement with NevGold for the Almaden Project, Idaho
- 5 Creation of U.S. GoldMining to advance and unlock value of the multi-million-ounce Whistler project in Alaska

Global Reserves & Resources are in Decline...

Development projects with meaningful scale are increasingly scarce and sought after

Total Gold Reserves of Select Companies Over time (Moz)⁽¹⁾

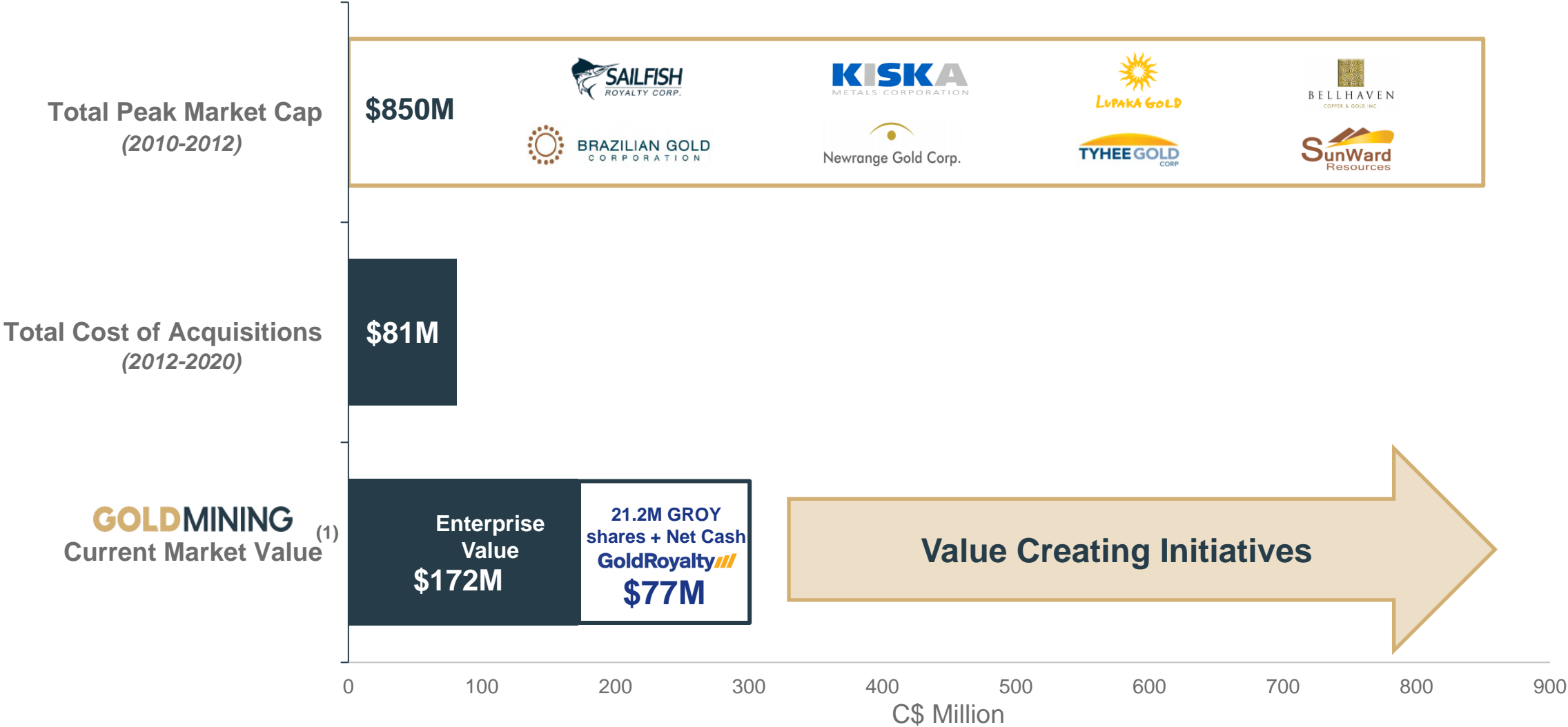


Source: S&P Market Intelligence, Company Filings, Public Disclosure

(1) Companies include Agnico Eagle, AngloGold Ashanti, Barrick, China National, Freeport McMoRan, Gold Fields, Goldcorp, Harmony, Kinross, Navoi Mining & Metallurgy Combinant, Newcrest, Newmont, Nord Gold, PJSC Polyus, Polymetal International, Randgold Resources, and Shandong Gold.

Unlocking the Value of an Undervalued Portfolio

Benefiting from astute acquisitions during market downturns in the cycle



GoldMining at a Glance

Share Structure

Issued & Outstanding	156.4 M
Options + RSUs	9.9 M
Fully Diluted ⁽¹⁾	166.3 M
Market Cap ⁽³⁾	C\$249 M

Financial⁽³⁾

Cash ⁽²⁾	C\$4.0 M
Margin Facility ⁽⁵⁾	C\$9.4 M
Gold Royalty Corp. Shares⁽⁴⁾	~C\$65 M
GOLD: TSX	C\$1.42
Avg. Daily Volume (90 days)	265,616
GLDG: NYSE American	US\$1.03
Avg. Daily Volume (90 days)	1,365,108

Key Shareholders

KCR Fund	GDXJ VanEck ETF
Ruffer Gold	Commodity Capital
Sprott Global	Marin Katusa
BlackRock Inc	Oppenheimer Holdings

Analyst Coverage



Colin Healey

Heiko Ihle

Barry Allan

Joseph Reagor

(1) C\$19.7M cash to be received should all options be exercised

(2) As of the Company's filing for the period ended Aug 31, 2022

(3) All Pricing Data as of Feb 21, 2023 subject to FX

(4) Gold Royalty shares valued at the closing price of US\$2.15 on Feb 21, 2023, multiplied by

GoldMining's holdings of 21.2 million; subject to FX

(5) On October 28, 2022, the Company received an updated margin loan facility for a maximum amount of US\$10.0 million from the Bank of Montreal

Our Commitment to Sustainable Mining

GoldMining Inc. is committed to creating meaningful and long-term benefits for all stakeholders

“GoldMining Inc. is committed to responsible exploration and development practices. We believe in creating value for our communities, our people, and our shareholders. Safety, effective stakeholder engagement and environmental stewardship remain amongst our top organizational priorities.”

- Alastair Still, CEO, GoldMining Inc.



We believe in creating shared value through local partnerships



We commit to minimizing our environmental impact and putting safety first, *always*



We employ responsible mineral exploration practices aligned to global best practices

GoldMining – Significant Growth Catalysts



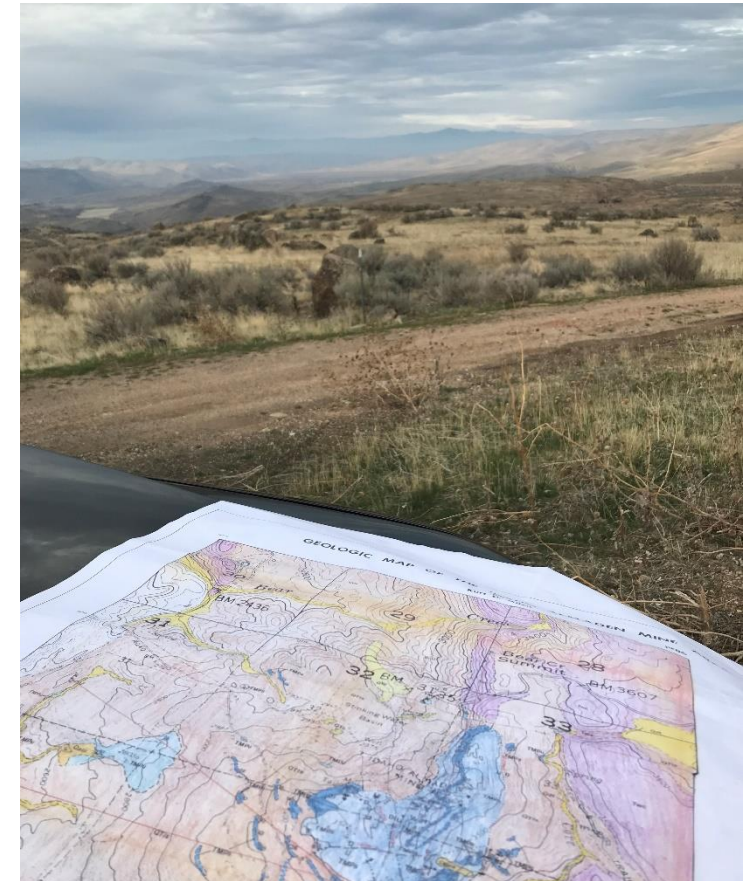
Unlocking Value of Whistler Project
Creation of U.S. GoldMining Inc.



La Mina Resource Growth
La Garrucha Maiden Resource⁽¹⁾



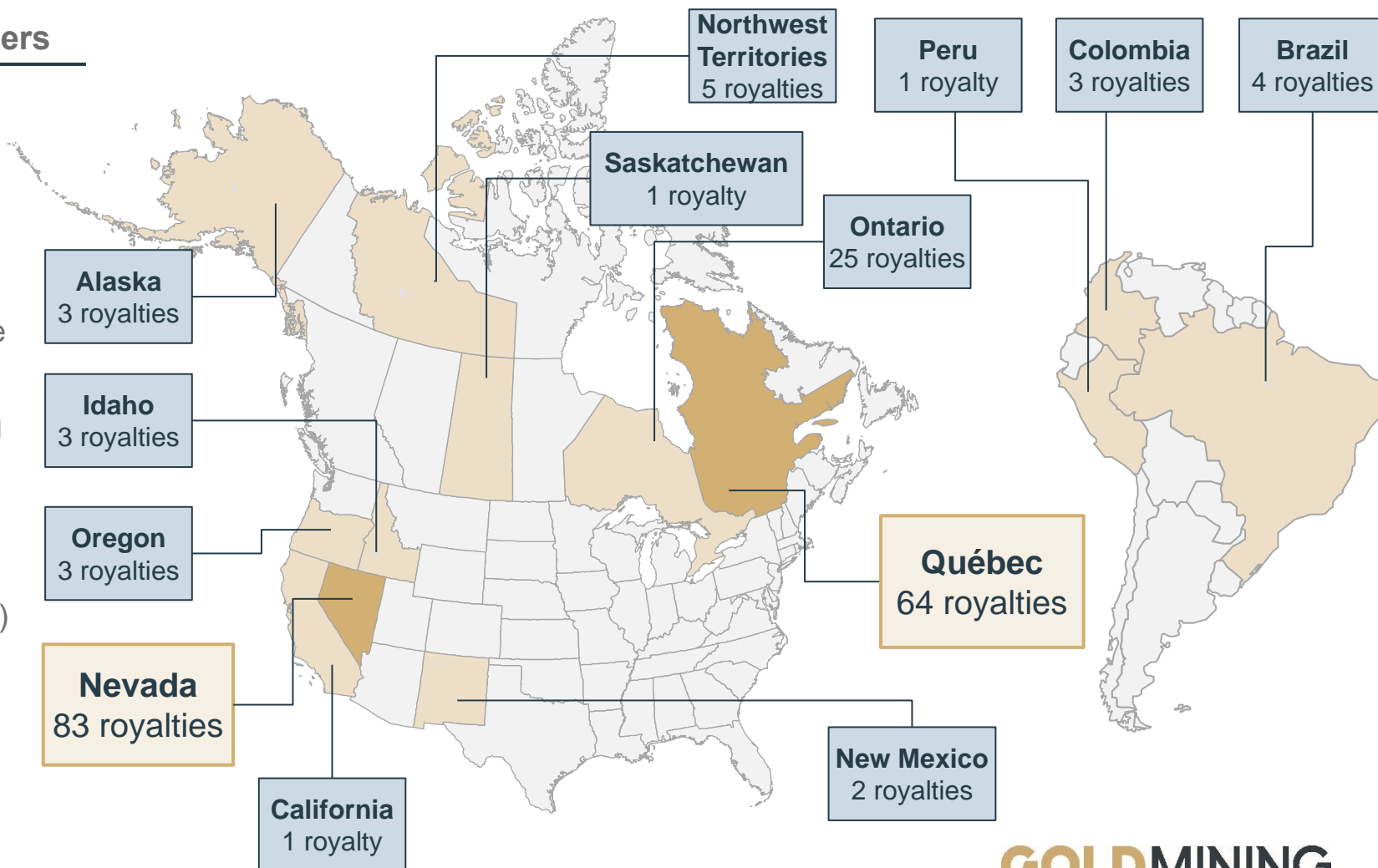
Almaden Optioned for \$16.5M
Strategic investment in NevGold



IPO Success Built Upon GoldMining's Assets – now providing Cash Flow to GoldMining

Direct Benefit to GoldMining's Shareholders

- **GROY dividend to provide ~C\$1.0 million in expected annual cash flow to GoldMining**
- US\$90M IPO is a strong endorsement of the value and potential of GoldMining's assets
- GoldMining benefits from future upside as the largest shareholder of Gold Royalty
- Significant exposure to the world's top mining jurisdictions: ~75% of NAV in Quebec and Nevada
- **Key Assets:**
 - Canadian Malartic – Odyssey (3.0% NSR)
 - Ren – Carlin Complex (1.5% NSR and 3.5% NPI)
 - Cote Gold Project (0.75% NSR)



U.S. GOLD MINING

Alaska, U.S.A.

Highly Prospective, Supportive of Mining

WHISTLER PROJECT

- ◀ Fully permitted for exploration
- ◀ State “Roads to Resources” program to unlock mineral potential
- ◀ 100 miles northwest of state capital Anchorage

ALASKA

- ◀ Ranks #2 world-wide for **Best Practices Mineral Potential Index** (Geological Potential)
- ◀ Ranks #4 for overall **Investment Attractiveness** according to the Fraser Institute survey

LAND OF GIANTS

- ◀ Pebble
- ◀ Donlin Creek
- ◀ Fort Knox
- ◀ Pogo

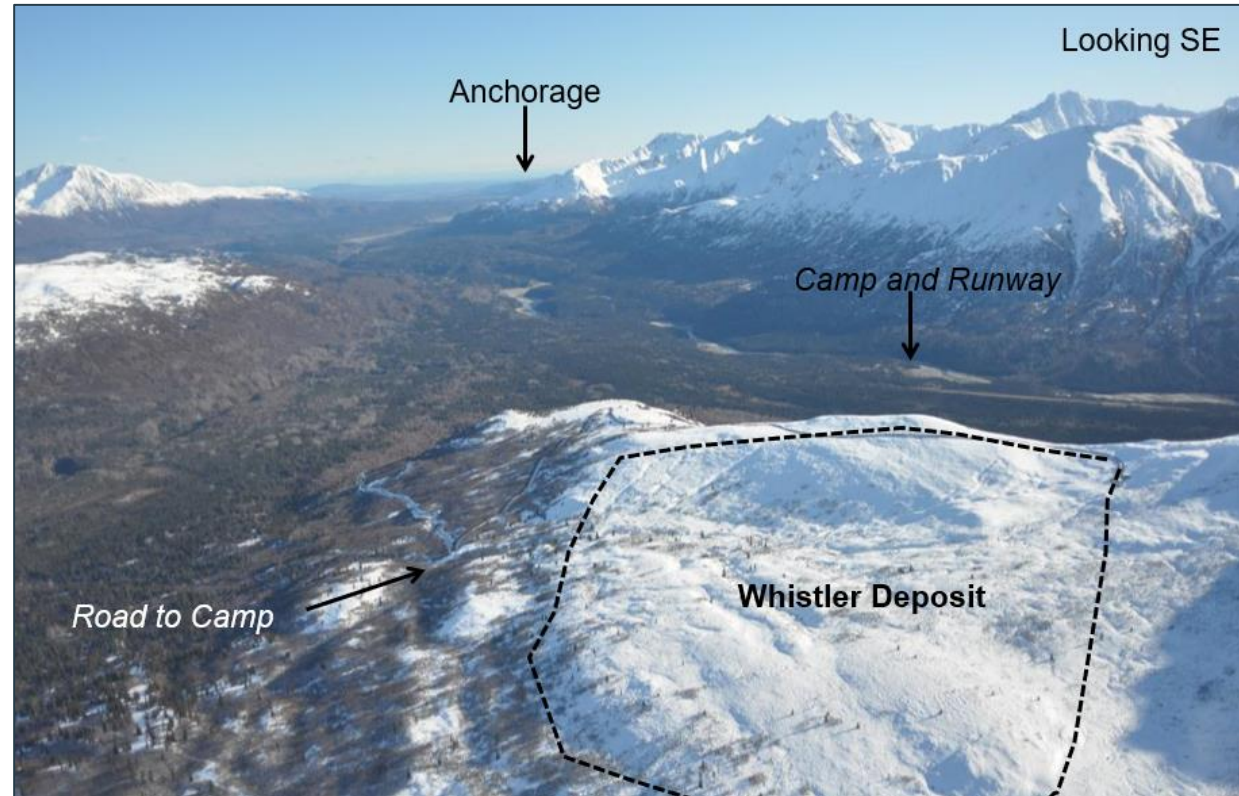


Rediscovering the Whistler Gold-Copper Project, Alaska

- Whistler is a gold-copper project with meaningful scale⁽¹⁾:

Category	Mt	Grade				Contained Metal			
		Au g/t	Ag g/t	Cu %	Au Eq g/t	Au Moz	Ag Moz	Cu Mlbs	Au Eq Moz
Indicated	118.2	0.51	2.19	0.16	0.79	1.94	8.33	422.0	2.99
Inferred	317.0	0.46	1.58	0.10	0.63	4.67	16.06	711.4	6.45

- U.S. GoldMining to be operated as a separate public company through an initial public offering or similar transaction
- Replicating the IPO success of Gold Royalty to crystalize value
- Favorable recent market valuations for Alaskan based resource-stage gold and copper projects
- Experienced Board and Management Team
- Exploration Potential: multiple targets for follow-up exploration
- Fully permitted for exploration growth



(1) See technical report titled "NI 43-101 Mineral Resource Estimate for the Whistler Project" with an effective date of June 11, 2021, which is available at www.sedar.com under GoldMining's SEDAR profile

Whistler Project, USA

Alaska – Mining Friendly Jurisdiction

Access & Accessibility

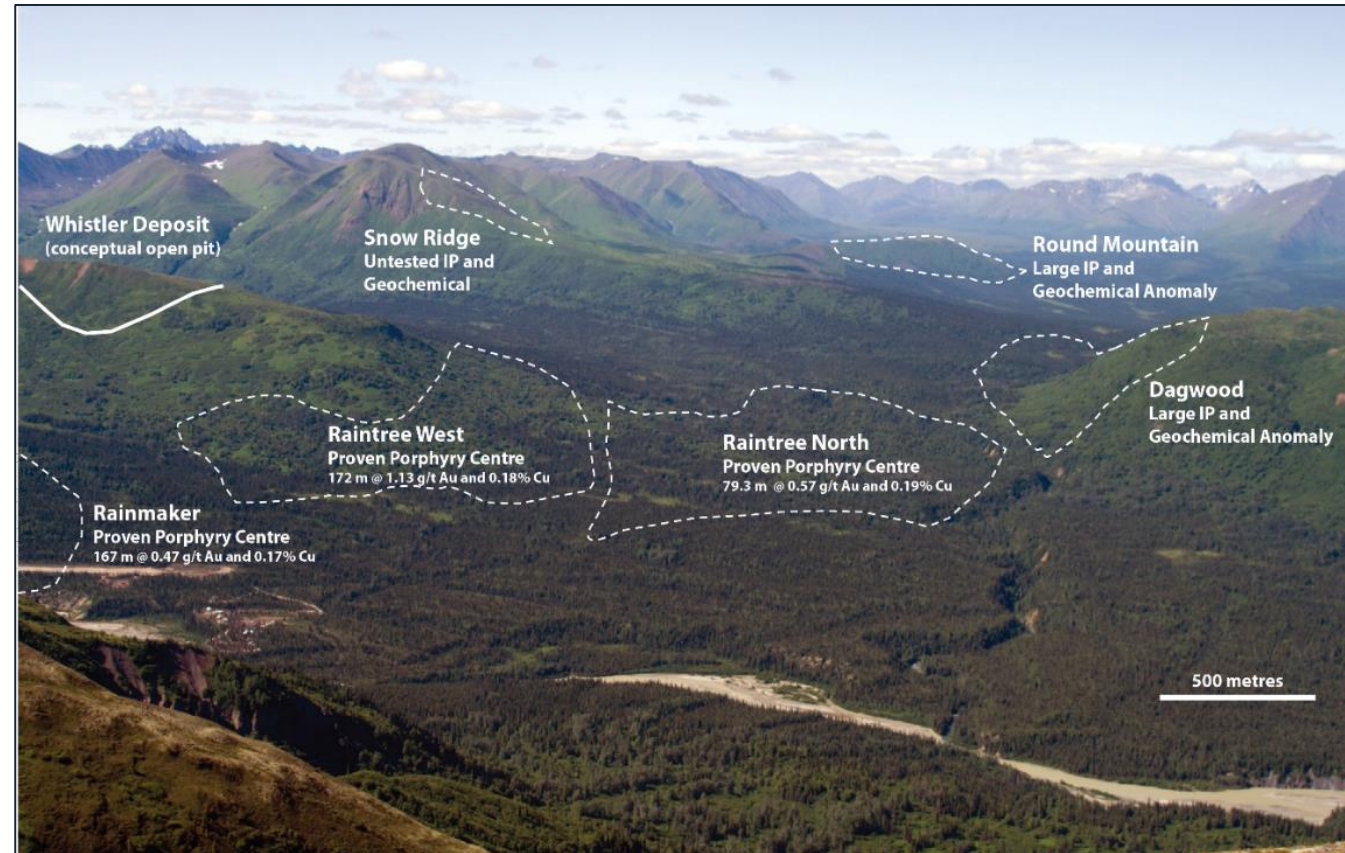
- 100 miles northwest of Alaska capital city of Anchorage
- Short flight from Anchorage, Palmer & Willow to all-season airstrip
- Winter Road for heavy/large equipment access
- Proposed State/Private funded Roads to Resources Program – West Susitna Road
- Topography amenable for mine development
- Winter drilling possible and efficient (reduced seasonality)

Land Tenure

- The Whistler Project tenure lies on State owned lands
- Exploration permitting is straightforward
- Settled land title via Alaska Regional Native Corporations

Regional Support

- Skilled workforce in Anchorage & MatSu valley
- Potential access to proposed Donlin gas pipeline



Proposed Access Road

Direct Route to Whistler

Alaska State Initiatives

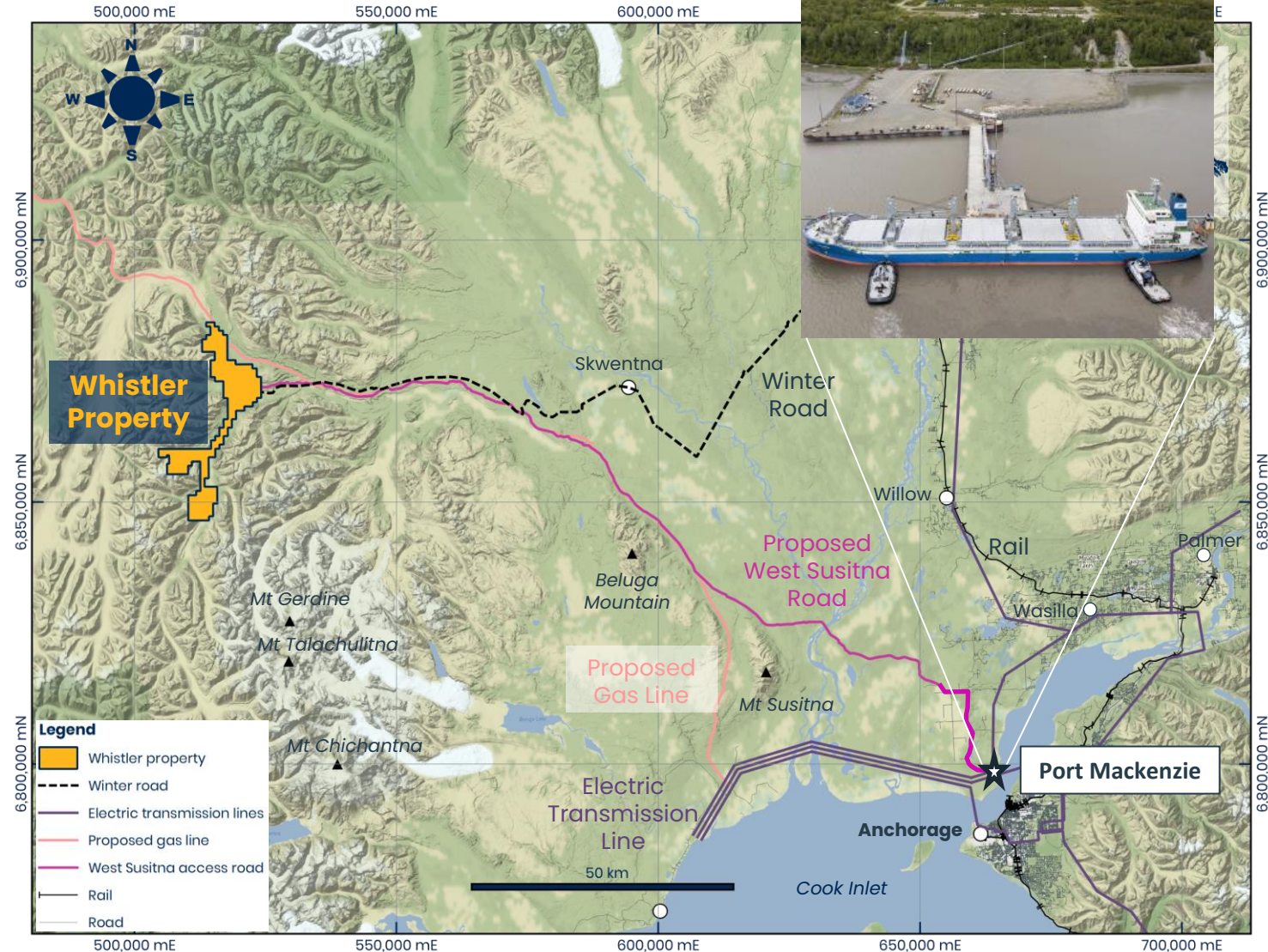
- US\$8.5M budget for AIDEA feasibility study & community consultation
- State & Local government supportive of process

Public Private Partnership

- Several resource projects set to benefit
 - shared cost / shared benefit
- Possible Toll Road model (cf. Red Dog Mine)

Broad Public Support

- Friends of West Susitna not-for-profit-group
- Media campaign underway



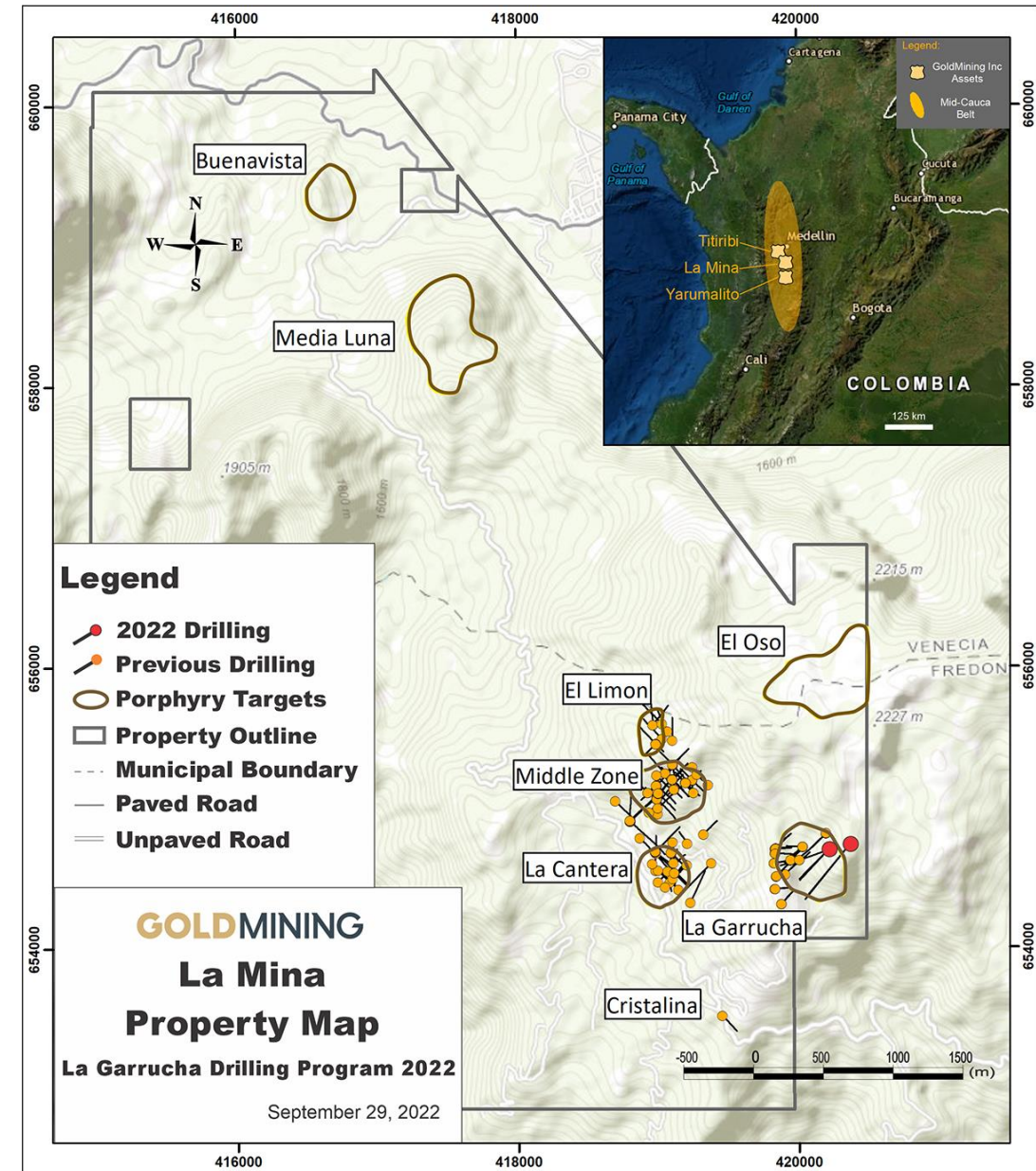
La Mina, Colombia

Exploration Potential Across Several Targets

2022 Drill Program Delivers Significant Resource Growth

- The 2022 drilling program resulted in defining a maiden resource estimate for the La Garrucha discovery
- La Garrucha deposit adds approx. 1.0 million oz AuEq in the Inferred category and 0.2 million oz AuEq in the Indicated category⁽¹⁾
- Very low discovery costs of roughly \$1 per ounce with all in costs to discover La Garrucha of \$1.2 million
- Initiation of an updated La Mina Preliminary Economic Assessment (“PEA”) planned in 2023.
- La Mina 2023 Mineral Resource Estimate:

Deposit	Tonnage (Mt)	Grade				Contained Metal			
		Au (g/t)	Ag (g/t)	Cu (%)	Au Eq (g/t)	Au (koz)	Ag (koz)	Cu (Mlbs)	Au Eq (koz)
M&I	33.8	0.73	2.08	0.21	1.06	794	2,245	159	1,150
Inferred	56.2	0.58	2.32	0.14	0.80	1,050	4,190	171	1,450

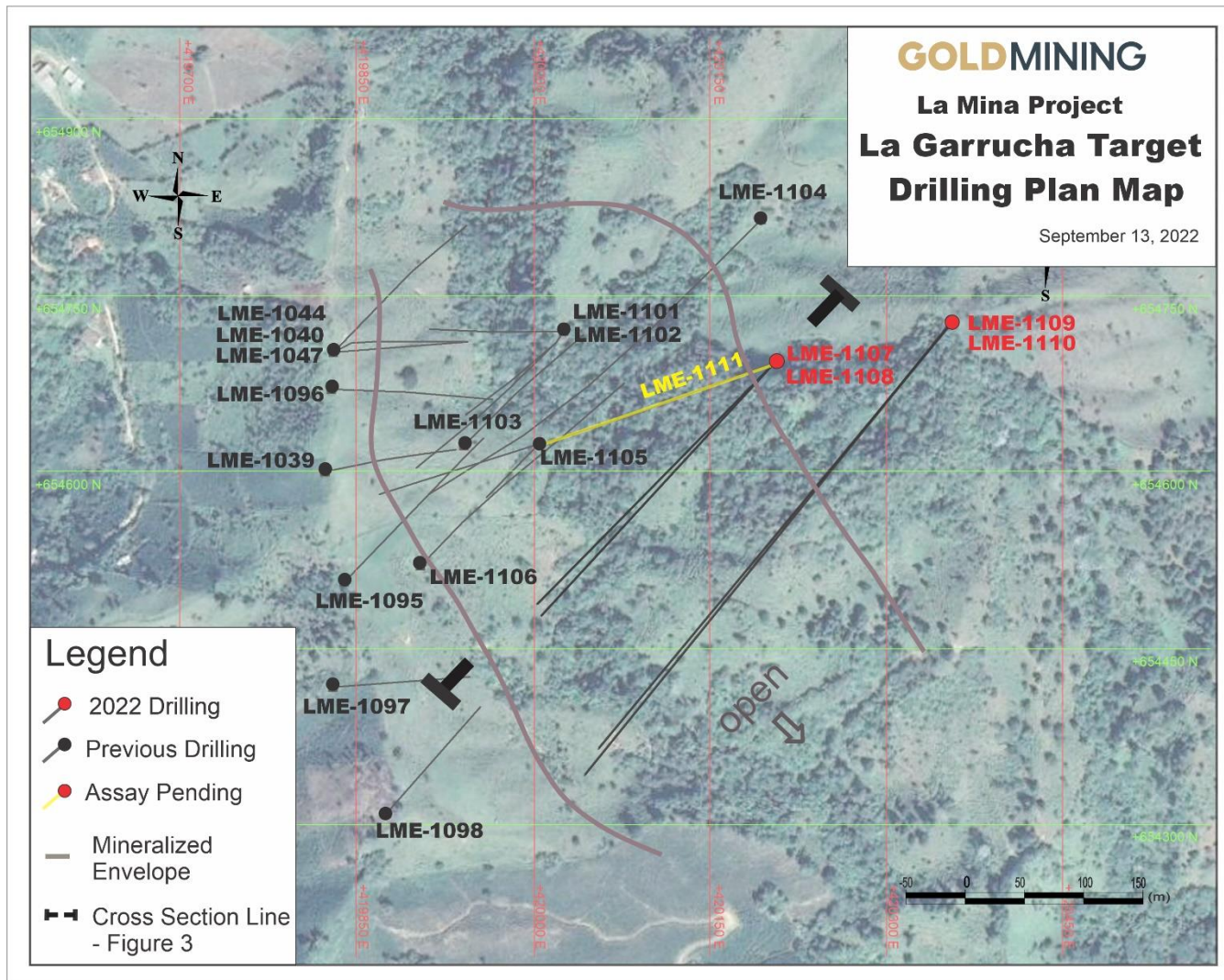


Drill hole plan map underlain by magnetics (warm colors are magnetic highs)

(1) See GoldMining news release dated January 23, 2023

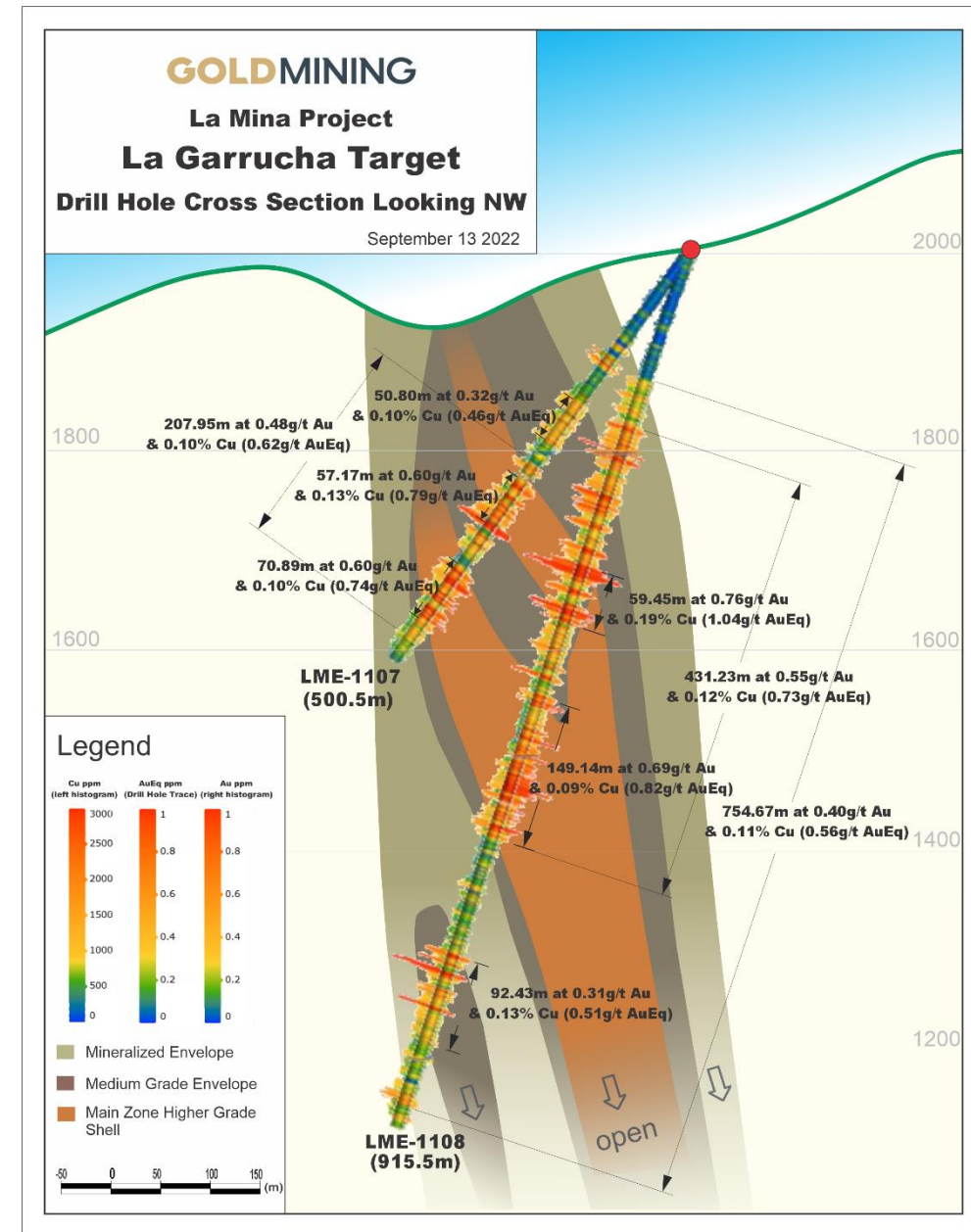
La Mina, Colombia

La Garrucha Target Drilling Program



(1) See GoldMining news release dated September 13, 2022

(2) See note in Appendix re historical drill hole intersections



La Mina, Colombia

La Garrucha Target Drilling Program

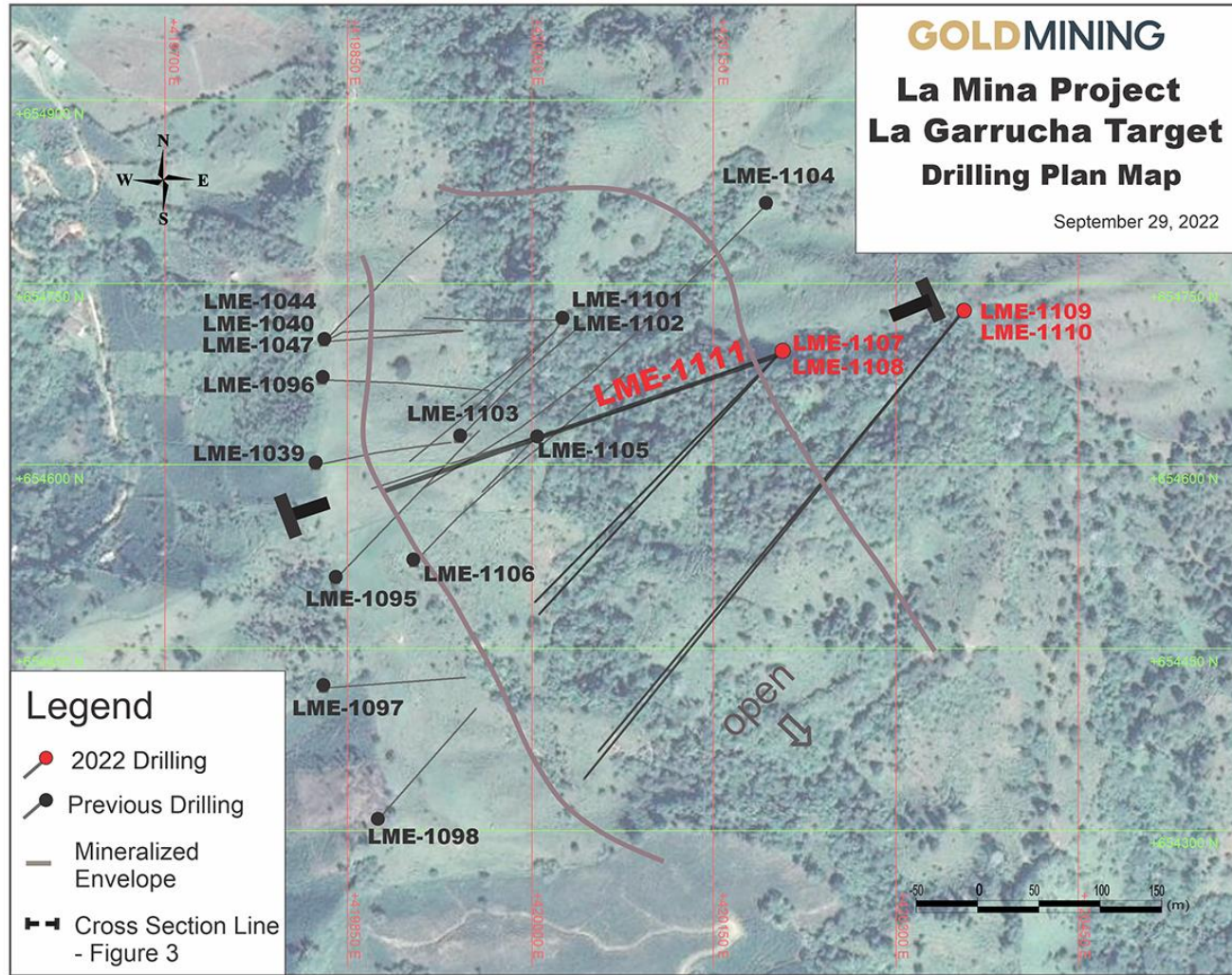
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La Mina Project

La Garrucha Target

Drilling Plan Map

September 29, 2022



- (1) See GoldMining news release dated September 29, 2022
- (2) See note in Appendix re historical drill hole intersections

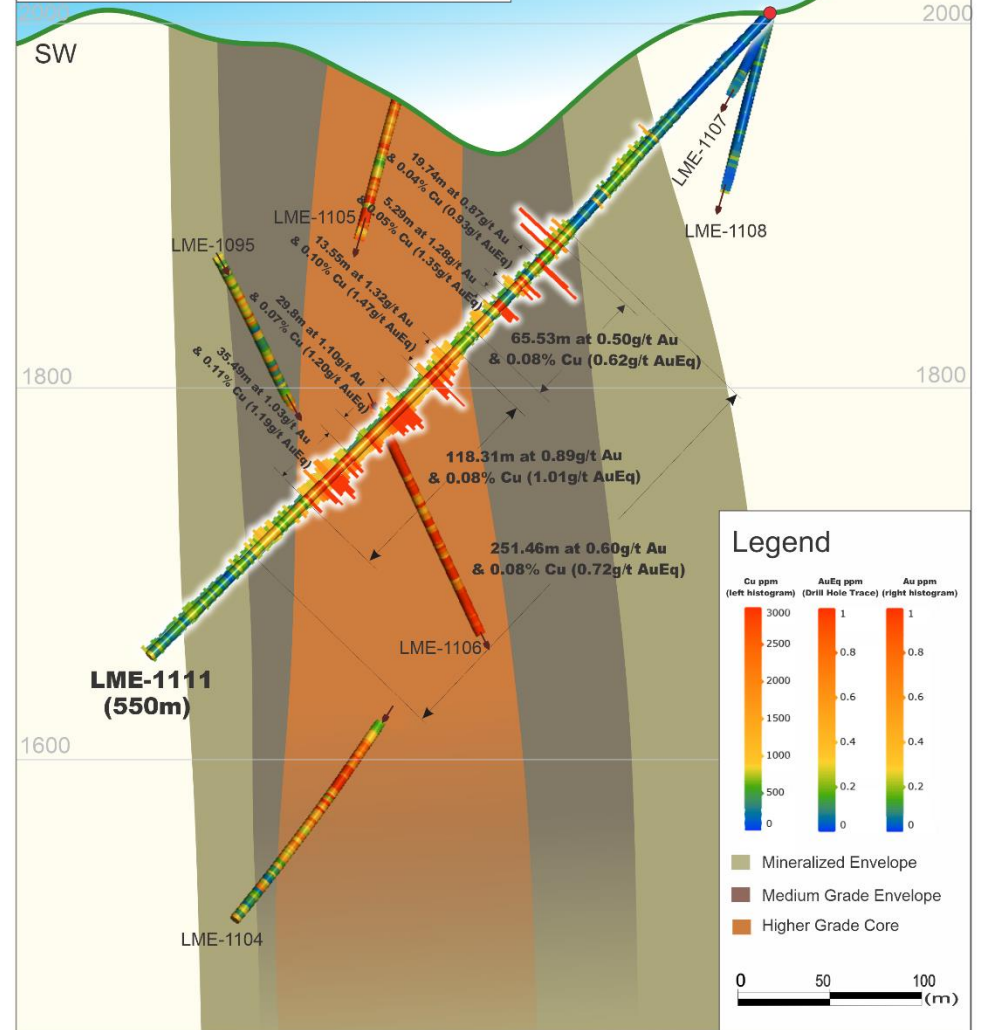
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La Mina Project

La Garrucha Target

Drill Hole Cross Section Looking NW

(± 25m slice) September 29, 2022



Colombia Assets: Titiribi, La Mina & Yarumalito

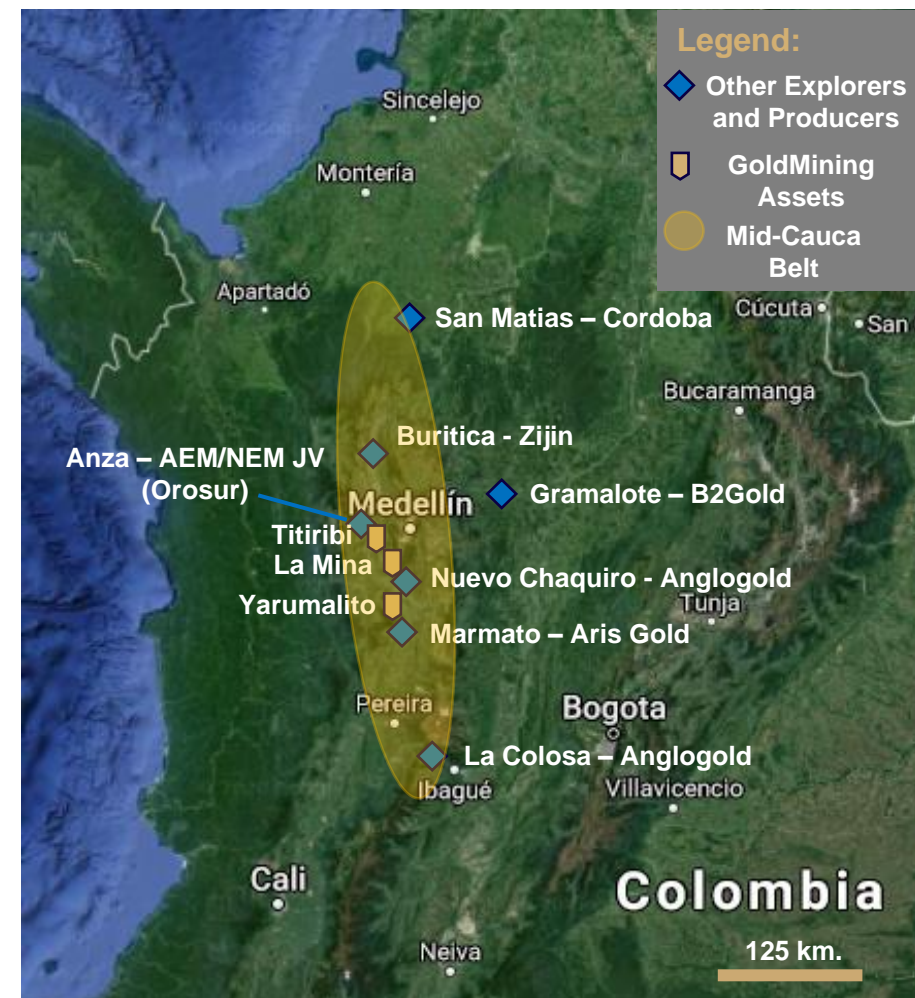
3 Gold-Copper projects with meaningful scale and exploration upside

GoldMining's Colombian Project Advancement

- La Garrucha deposit adds approx. 1.0 million oz AuEq in the Inferred category and 0.2 million oz AuEq in the Indicated category⁽¹⁾
- Updated Mineral Resource estimate inclusive of La Garrucha positions La Mina with 1.15 million oz AuEq Indicated and 1.45 million oz AuEq Inferred resources⁽¹⁾
- La Mina historic PEA Results announced on Jan.12, 2022 with an after-tax NPV of \$231M – additional upside as historic PEA does not incorporate La Garrucha deposit

Deposit	Tonnage (Mt)	Grade				Contained Metal			
		Au (g/t)	Ag (g/t)	Cu (%)	Au Eq (g/t)	Au (koz)	Ag (koz)	Cu (Mlbs)	Au Eq (koz)
Measured and Indicated (M&I)									
Titiribi	434.6	0.40	--	0.11	0.56	5,543	--	1,061	7,890
La Mina	33.8	0.73	2.08	0.21	1.06	794	2,245	159	1,150
Total M&I						6,337	2,254	1,220	9,034
Inferred (Inf)									
Titiribi	241.9	0.41	-	0.04	0.47	3,160	-	213	3,620
La Mina	56.2	0.58	2.32	0.14	0.80	1,050	4,190	171	1,450
Yarumalito	66.3	0.58	-	0.09	0.70	1,230	-	129	1,502
Total Inf						5,440	4,190	513	6,572

Colombia and the Mid-Cauca Belt:



Note: See Appendix for details on resource estimate and reference to respective technical report.

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(1) Refer to GoldMining Inc Press Release dated January 23, 2023

Titiribi & La Mina, Colombia

Existing Infrastructure: Office, Accommodation and Core Storage



Titiribi Office and Core Facility



La Mina Core Facility



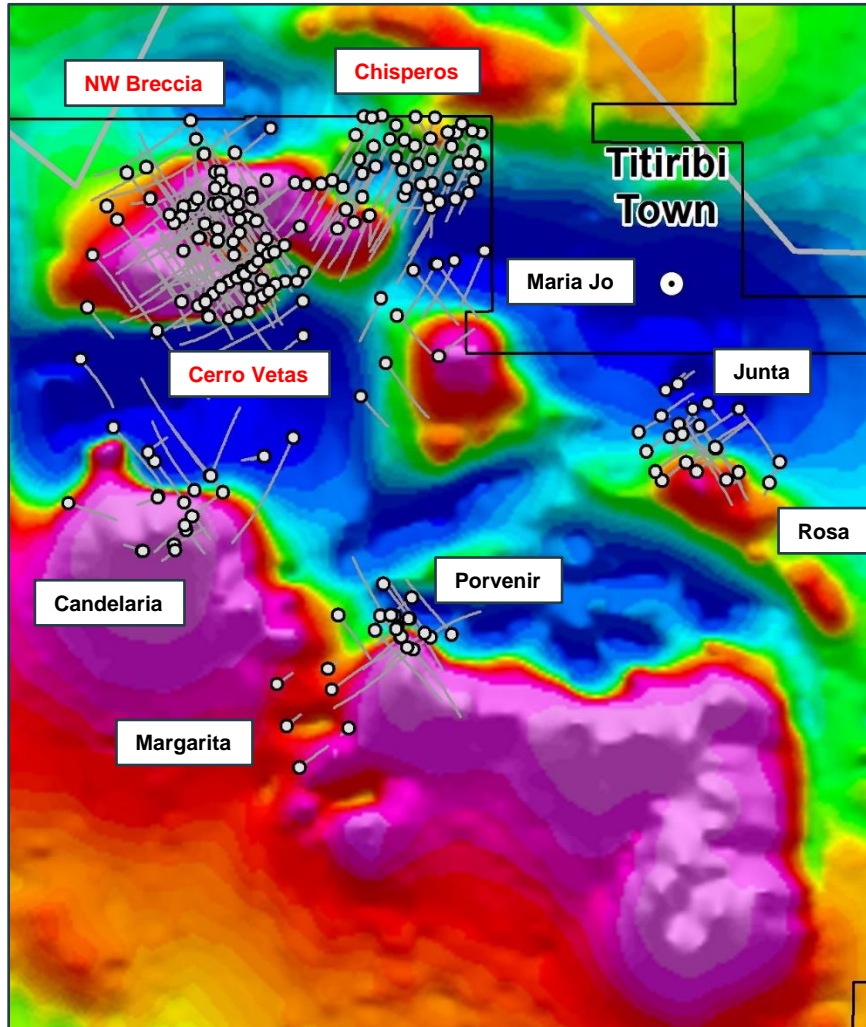
La Mina Office



La Mina Office

Titiribi, Colombia

Three Deposits & Six Prospects



Drill hole plan map underlain by magnetics (warm colors are magnetic highs)

Key Target:

Maria Jo – blind target discovered at end of the 2012 drill program; the last exploration program completed on the project.

Selected drill hole intersections

Deposit/Target	Drill Hole	Interval M	Au g/t	Cu %
Cerro Vetas	CV-046	70.3	1.21	0.27
Cerro Vetas	CV-053	442.0	0.86	0.19
Cerro Vetas	CV-054	185.1	0.90	0.29
Cerro Vetas	CV-058	73.6	2.03	0.36
Chisperos	CP014	121.6	0.70	0.02
Maria Jo	MJ003	77.0	0.24	0.30
Junta	JT009	43.7	0.78	0.41
Junta	JT012	54.6	0.82	-
Porvenir	PR011	92.6	0.48	-
Candella	CA005	27.9	0.32	0.42

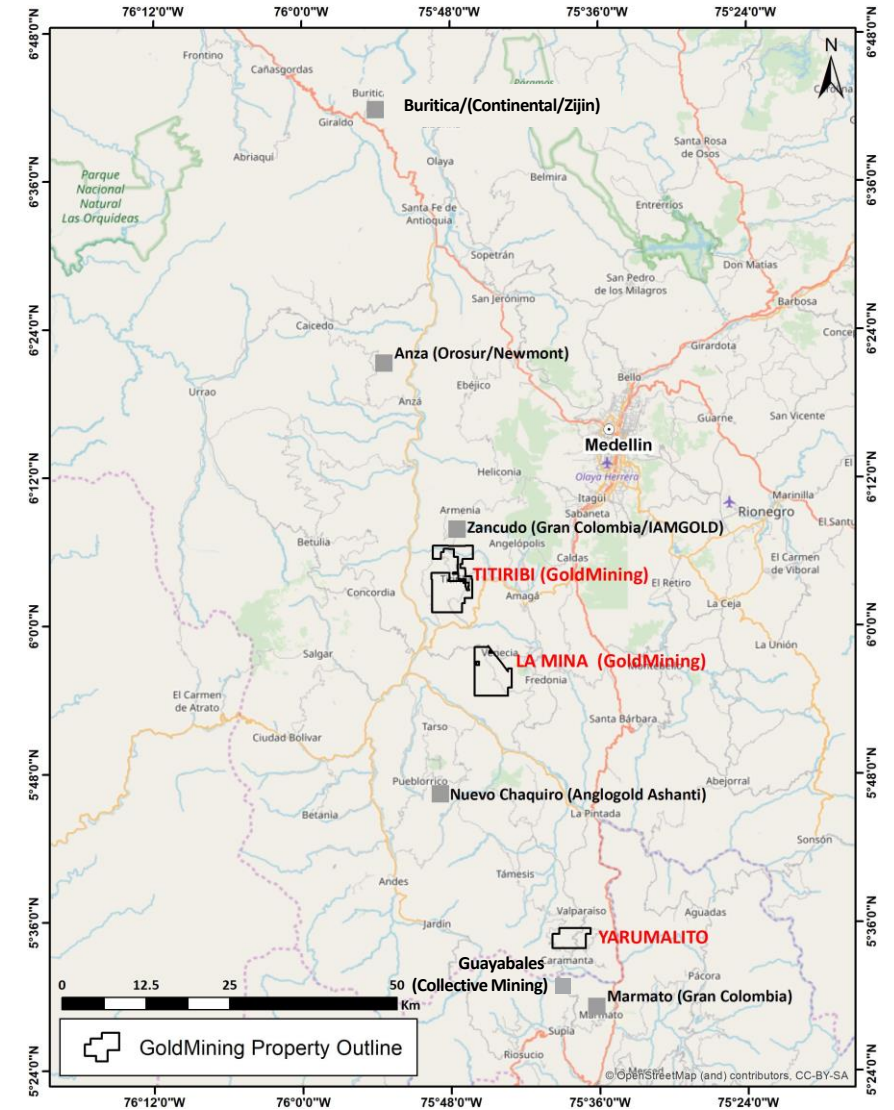
Yarumalito, Colombia

One Deposit & Several Exploration Targets

- Gold-copper porphyry and high-grade epithermal gold mineralization
- 6 geochemical-geophysical targets for follow-up exploration
- Historic drilling (18,450 m in 55 holes) and limited small-scale underground production

Selected Drill Intersections

Drill Hole	Interval M	Au g/t	Cu %
YAR-06	257.0	0.50	0.10
YAR-07	124.0	0.54	0.12
YAR-08	250.0	0.51	0.13
YAR-11	141.4	0.77	0.09
Including	1.85	33.75	0.04
YAR-14	95.50	0.70	0.09
YAR-23	151.00	0.64	0.07
Including	2.10	12.67	-



Notes: See Company's news release dated June 16, 2020, on the Company's website and SEDAR.

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Pará State, Brazil

Second Most Active Mining State in Brazil

- **Excellent Infrastructure**

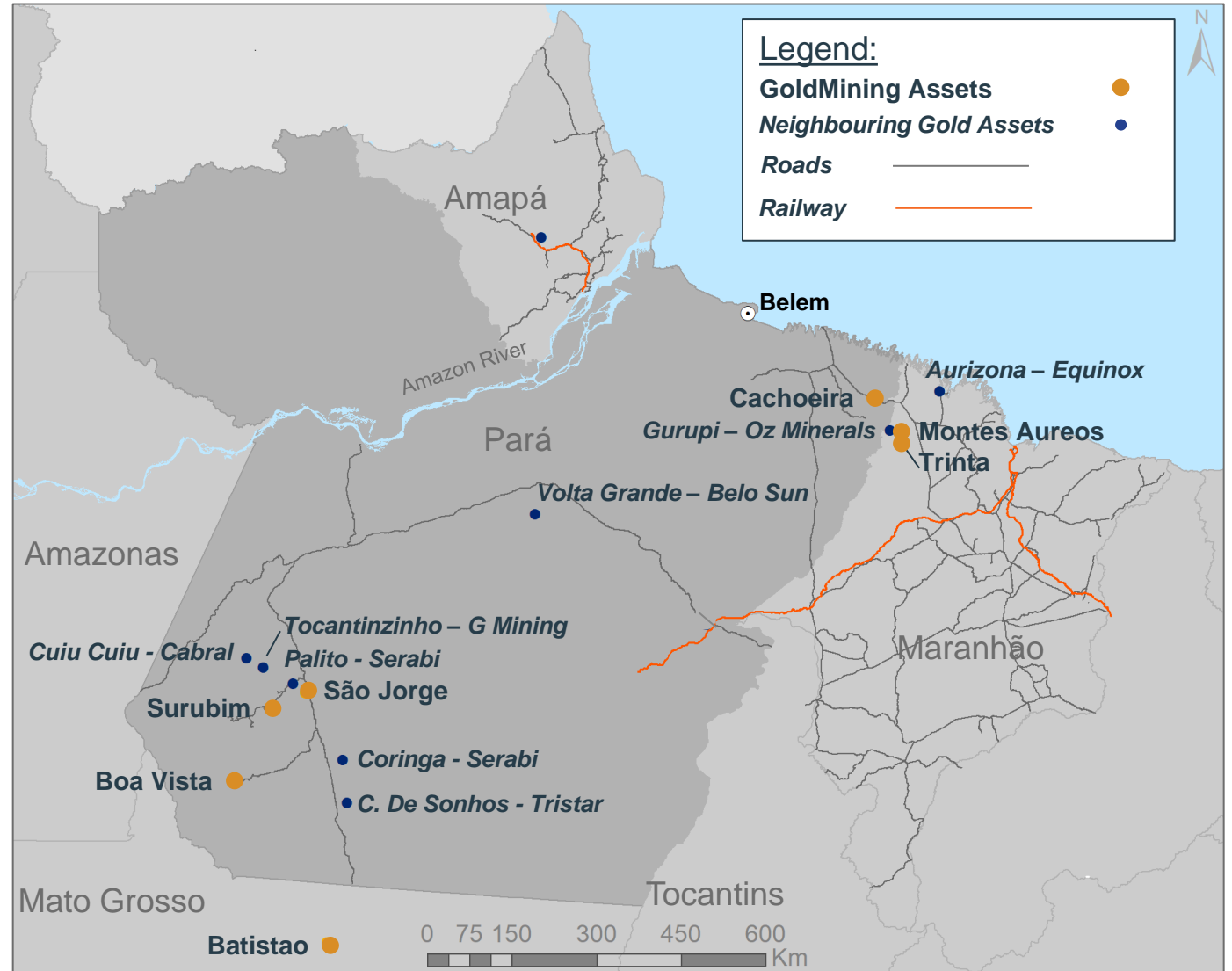
- Road accessible, nearby hydro-electric power and water
- Year-round site access

- **Low corporate tax rate**

- 15.25% in Pará State compared to 34% in most other states

- **Permitting**

- Clear and transparent process



Pará State, Brazil

Exceptional Exploration Upside

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
São Jorge	0.3	14.280	1.55	711,800	17.580	1.27	716,800
Cachoeira	0.35	17.470	1.23	691,676	15.667	1.07	537,756
Surubim	0.3	-	-	-	19.440	0.81	503,400
Boa Vista	0.5	-	-	-	8.470	1.23	336,000
Total				1,403,476			2,093,956



Note: See Appendix for details on resource estimate and reference to respective technical report and other disclosures.

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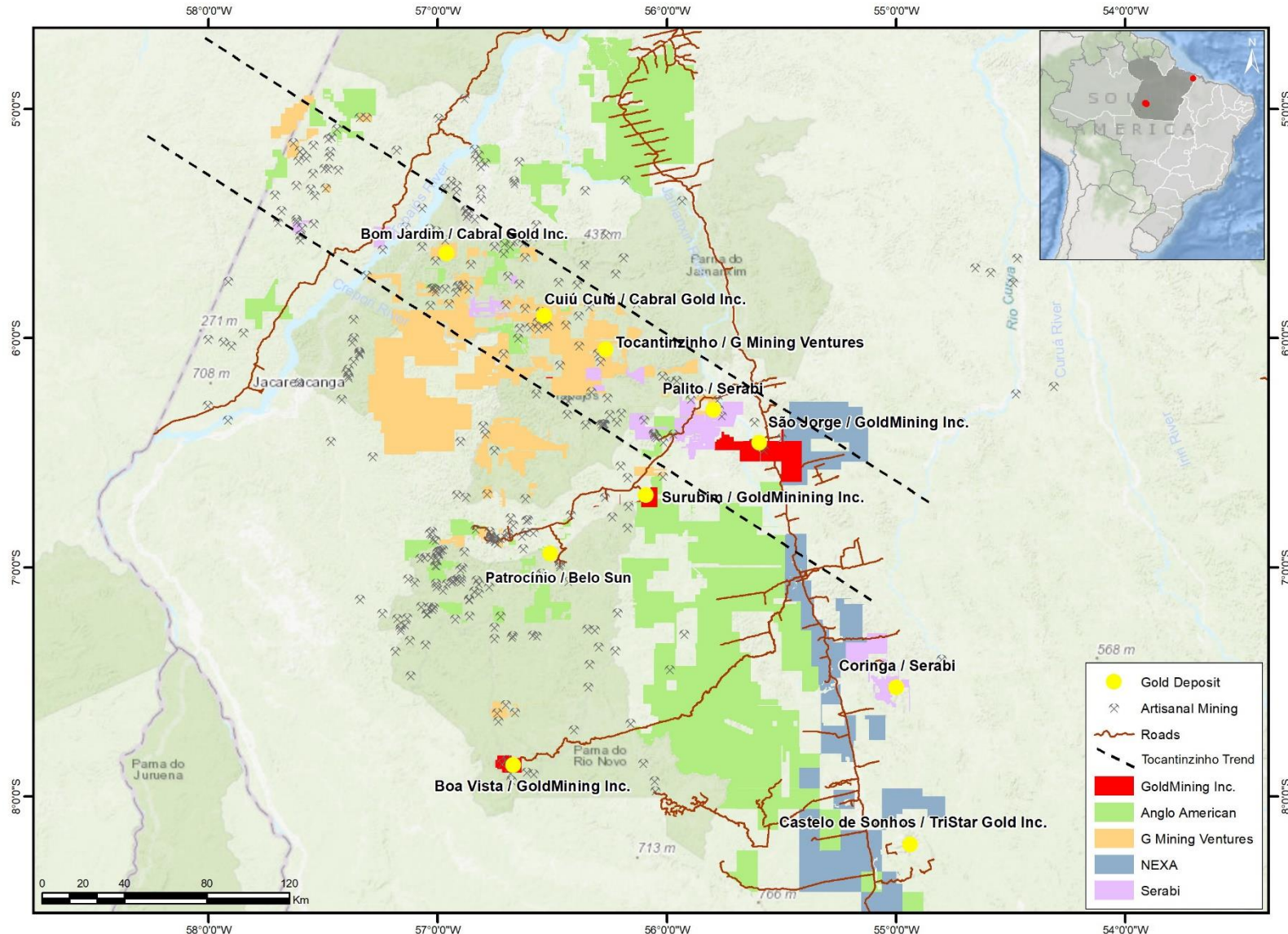
GOLDMINING

Tapajos Region, Brazil

Increasing Investment Activity

Tocantinzinho Trend:

- 30 million oz of reported production over 40 years in an area of ~90,000 km²
- São Jorge on trend with:
 - Operating - Palito & Sao Chico mines (Serabi)
 - Mine development -Tocantinzinho (G Mining) (P&P 2.2 Moz at 1.33 g/t)
 - Exploration - Cuiú Cuiú (Cabral)
- **G Mining fully financed and currently building Tocantinzinho; C\$352.5 funding by Franco Nevada**
- Serabi new 'Matilda' Cu-Au porphyry discovery – a possible game changer



São Jorge, Brazil

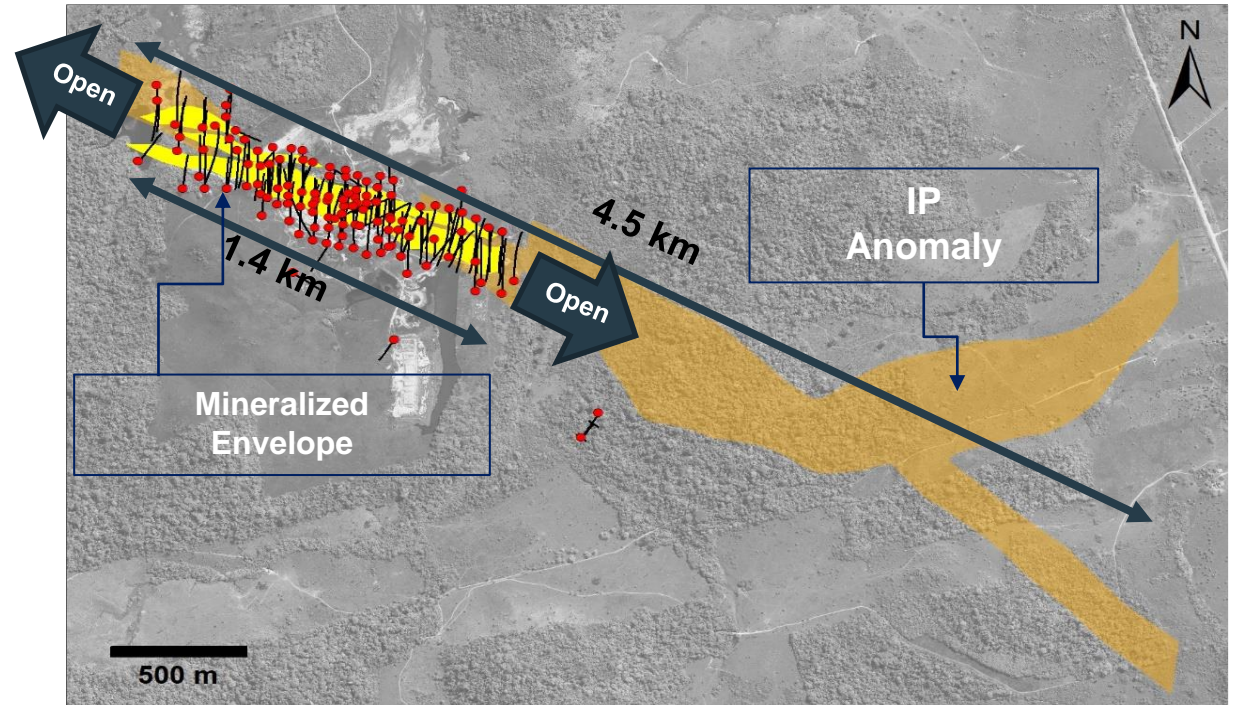
Attractive Project Primed for Advancement

Significant Exploration Potential

- Updated pit-constrained Mineral Resource in June 2021
- 37,145 m. of drilling across 145 holes performed on the property
- Geophysical target is open along strike with an expected length of 4.5km.
- Total asset package of 45,997 Ha is 90% unexplored
- Within the highly prospective Tapajos mining region with several neighbouring producers and developers
- Lower expected capex relative to other Tapajos region projects due to proximity to infrastructure

Mineral Resources	Tonnage (kt)	Au Grade (g/t)	Ounces (koz)
Measured and Indicated	14,275	1.55	711.8
Inferred	17,582	1.27	716.8

São Jorge Exploration Potential along strike:



São Jorge

Open Pit Resource with Excellent Infrastructure



Cachoeira, Brazil

Exploration Upside in the Gurupi Greenstone Belt

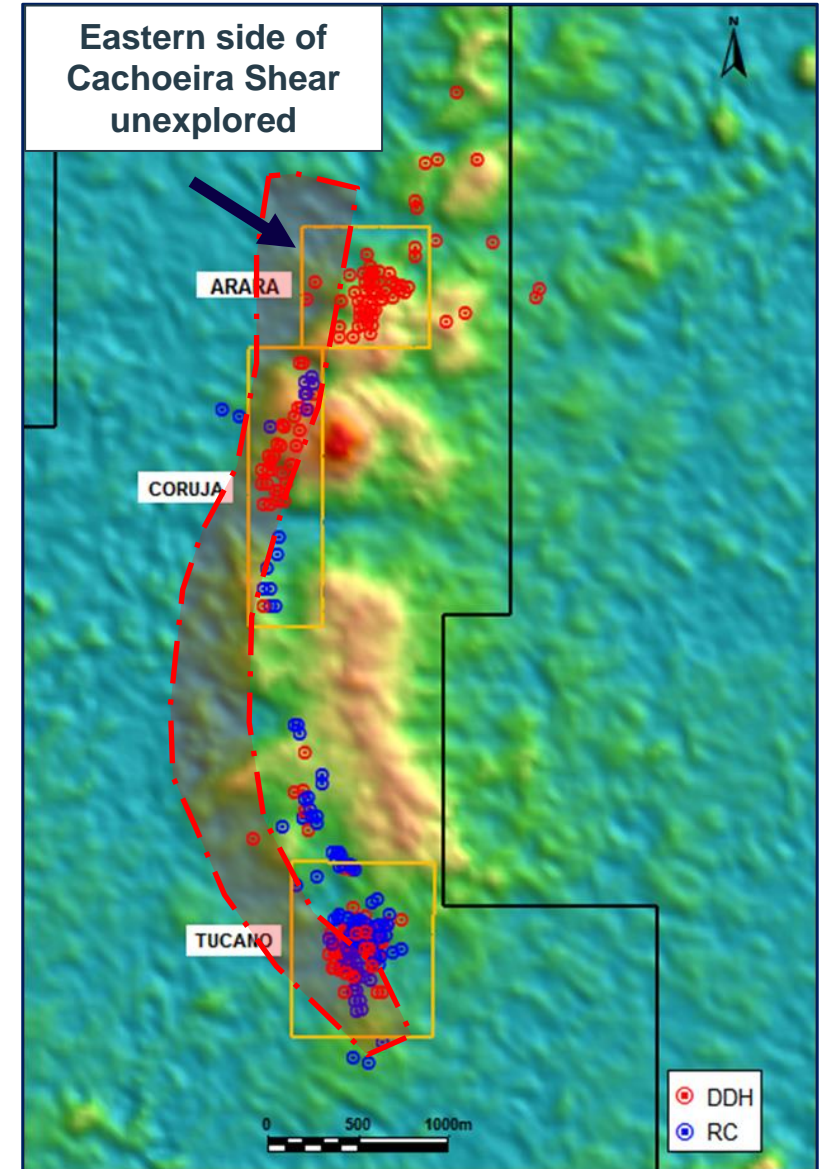
Mineral Resources	Tonnage (kt)	Au Grade (g/t)	Ounces (koz)
Measured and Indicated	17,470	1.23	692
Inferred	15,667	1.07	538

Project Summary

- The Cachoeira Gold Project is located in Pará state, Brazil, approximately 250 km southeast of the state capital of Belém

Exploration Upside

- Three existing deposits with over 31,000 m. of drilling across 285 holes
- Average length of hole is <100 m
- Eastern side of shear zone not explored extensively, however gold + pathfinder soil anomalies and large historic garimpos
- Deposits are open down dip with high potential for new discoveries



Drill hole plan map underlain by Digital Elevation Model (warm colors represent topographic highs)

Source: Most Recent Technical Report N43-101 Mineral Resource (2013)

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Almaden, USA

A Reawakened District in Idaho

Project Highlights

- Near-surface resource with high-grade feeder system potential
- Very low strip ratio – mineralization starts at surface
- Historical Drilling – 70,234 m over 934 holes
- Untested +6 meter wide outcropping vein +650 meters from resource
- Visible gold observed in historically drilled core starting at 45 meters
- Potential high-grade “starter project” → mine planning opportunity as Nutmeg is advanced into engineering studies

Unlocking Value for GoldMining



Options Almaden Project and Strategically Invests in New JV Partner⁽²⁾

- **Optioned to NevGold:** GoldMining receives Total Consideration of \$16.5M (in cash and shares) and makes strategic investment in NevGold of C\$2.25 million
- **Strategic Investment in NevGold:** GoldMining owns 19.3% of NevGold equity (1,481,481 NevGold shares at C\$0.675/share for total of C\$1.0 million)
- **Strong Returns to GoldMining Shareholders:** GoldMining acquired Almaden in 2020 for C\$1.15 million

(1) See technical report titled "Technical Report: Almaden Gold Property, Washington County, Idaho, USA" with an effective date of April 1, 2020, which is available at www.sedar.com under GoldMining's SEDAR profile

(2) See GoldMining's news releases on June 14, 2022, and July 5, 2022

Yellowknife Gold, Canada

One of Canada's Highest Grade Gold Belts

Yellowknife Greenstone Belt

- Property covers a major part of a high-grade grade greenstone belt including the past producing **Discovery Mine: 1 Moz @ +1 oz/t**
- On trend with 2 of the highest-grade past producing gold mines in Canada
 - Giant Mine – 8.1 Moz**
 - Con Mine – 6.1 Moz**

Existing Infrastructure

- \$60 million spent on exploration, camp and underground workings
- 231,618 m of drilling
- Bluefish Hydro Dam – expandable with new mine development
- Skilled local workforce and service providers in Yellowknife that serve the diamond mines

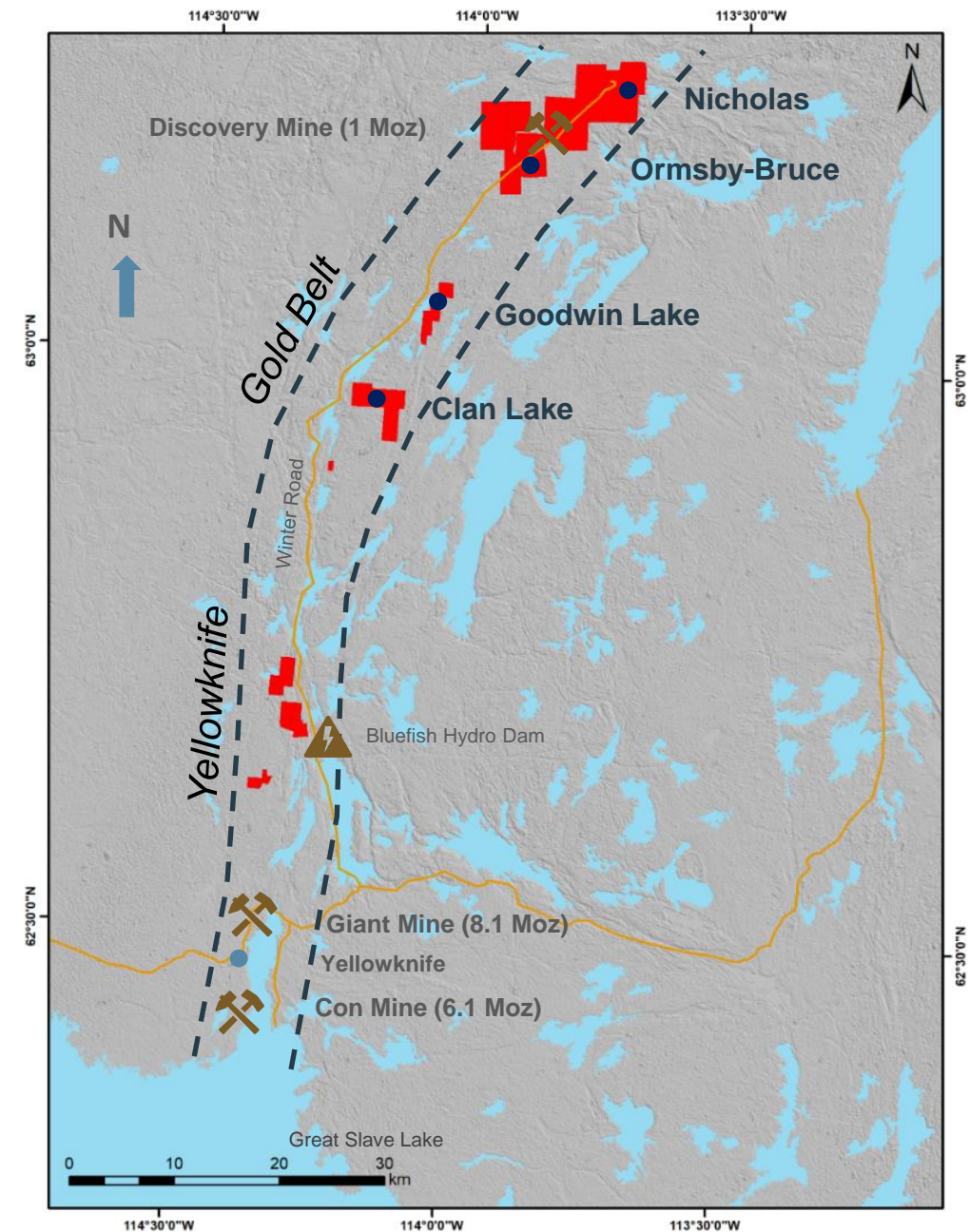
Excellent Exploration Potential

- Bulk mineable and multiple high-grade targets

Project	Cut-off g/t	Measured & Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Yellowknife	0.5/1.5	14.108	2.33	1,059,000	9.302	2.47	739,000

Source: Most recent published mineral resource estimates

GOLD: TSX | GLDG: NYSE AMERICAN | GOLDMINING.COM



Crucero, Peru

Underexplored Gold Belt

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Crucero	0.4	30.653	1.0	993,000	35.779	1.0	1,147,000

- **Three mining and five exploration concessions (4,600 Ha)**
- **Road accessible and nearby grid power (8km)**
- **Orogenic gold deposit**
 - Hosted in Carbonaceous sediments
 - Structurally controlled
 - Gold mineralization associated with pyrrhotite, pyrite, arsenopyrite
- **A1 deposit and several nearby targets**
- **24,773 m drilling (79 holes)**
- **Significant exploration upside**



Note: See Appendix for details on resource estimate and reference to respective technical report.

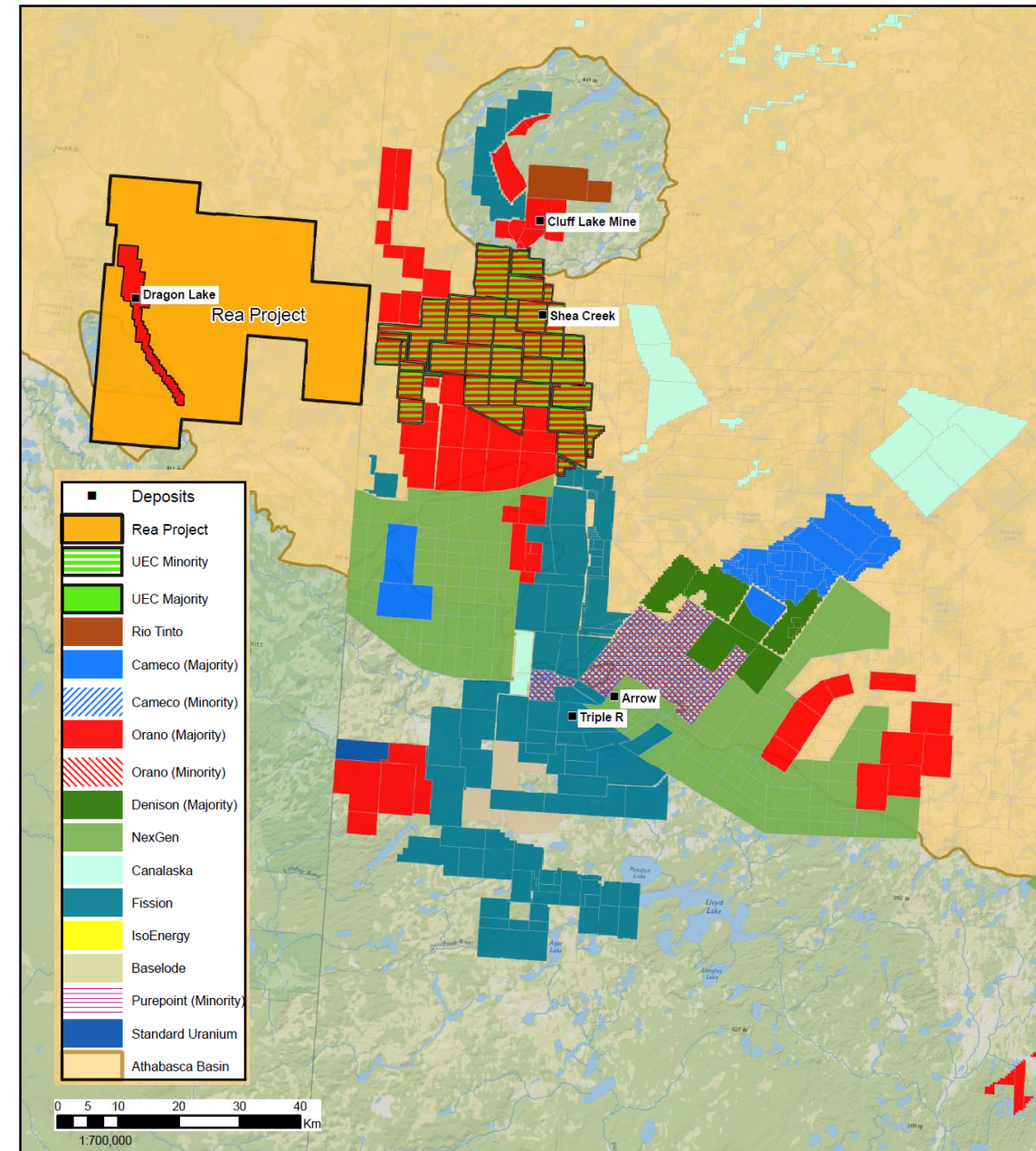
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Rea Uranium, Canada

Western Athabasca Basin

- Athabasca Basin is home to some of the highest-grade Uranium mines globally
- Uranium prices are rising but still at only 1/3 of all-time highs
- Acquired through acquisition of Brazilian Gold in 2013
- **\$10 M in exploration**
- District scale – 125,000 Ha
- GoldMining 75% and Orano 25%
- **Surrounds Orano's majority-owned high-grade Maybelle deposit**
 - Discovered in 1988
 - 17.7% U over 5.0m in MR-39



GoldMining Inc.

Undervalued Growth Vehicle with Extensive Resources Throughout the Americas

- **U.S. GoldMining created to unlock value of the Whistler gold-copper project**
- **One of the largest portfolios of gold and gold-copper resources of any junior explorer/developer**
- **Strengthened board and experienced management team**
- **Crystalized roughly ~C\$100M¹ in value through creation and IPO of Gold Royalty Corp.**
 - Annual Cash Flow of C\$1 million from Gold Royalty dividends
- **Strong balance sheet enhanced with US\$10M facility from BMO**
- **Advancing PEAs and growing our resource base at a low cost through drilling:**
 - La Garrucha deposit adds approx. 1.0 million oz AuEq in the Inferred category and 0.2 million oz AuEq in the Indicated category⁽²⁾ at a total cost of under \$1.2 million.
 - GoldMining intends to initiate a PEA later in 2023 on the La Mina project that incorporates the new resource
- **Opportunities for partners to advance non-core properties**
- **One of the lowest EV/ounce evaluations in our industry ready for re-rating**

(1) At timing of IPO – Mar. 11, 2021

(2) Refer to GoldMining Inc Press Release dated January 23, 2023

Experienced Leadership Team

Management

Alastair Still

CEO

Former Director of Corporate Development at Newmont. Geologist with over 25 years of experience in corporate and project development, exploration and mine operations with Goldcorp, Placer Dome and Kinross.

Katherine Arblaster

Vice President ESG

Experienced ESG focused executive responsible for GoldMining's ESG strategy, internal and external ESG reporting and developing the Company's ESG communications. Prior to joining GoldMining, Ms. Arblaster led Monitor Deloitte's ESG and sustainability strategy offering.

Paulo Pereira

President

Geologist based in Brazil with over 25 years of experience in exploration development in Brazil and Canada including development of new business opportunities for juniors.

Samuel Mah

Director, Engineering Studies

Professional Engineer with over 24 years of experience conducting technical due diligence reviews for over 350 projects and mines across 43 countries with a track record of M&A success in the mining industry.

Pat Obara

CFO

Experienced Financial Professional with over 30 years of executive experience in corporate finance and development.

Maria Mejia

Colombia – Manager

Based in Colombia with over 15 years experience in company administration, project management and community relations. Last 5 years spent managing Titiribi project.

Tim Smith

Vice President Exploration & CEO of U.S. GoldMining Inc.

Professional Geoscientist with over 25 years of experience in mineral exploration and mining and a track record of prospecting major gold systems discovery in Australia and Canada with major mining companies including Kaminak Gold, Newmont, and Goldcorp.

Capital Markets and Technical Experience

Board of Directors

Amir Adnani

Founder & Co-Chair

Amir Adnani is an entrepreneur and the founder and Co-Chairman of GoldMining. Amir is also the President, CEO and founder of Uranium Energy Corp, a leading uranium company in the Americas.

David Garofalo

Co-Chair

David Garofalo is a senior mining executive and is currently the Chairman and CEO of Gold Royalty Corp. He previously served as CEO of Goldcorp Inc., President and CEO of Hudbay Minerals Inc. and Chief Financial Officer of Agnico-Eagle Limited.

Herb Dhaliwal

Director

Former Canadian Minister of Natural Resources and Minister of National Revenue in the Federal Cabinet under Prime Minister Jean Chretien.

Mario B. Garnero

Director

Based in Brazil with over 30 years in senior positions in merchant & investment banking with Brasilinvest and Garnero Group. Brasilinvest is a private merchant bank, which manages a portfolio over US \$4 billion.

Gloria Ballesta

Director

Based in Colombia and specializing in working with Canadian listed companies holding interests in Latin America.

David Kong

Director

Director for several mining companies and formerly served as a partner with Ernst & Young and Ellis Foster Chartered Accountants.

Garnet Dawson

Director

Geologist with over 30 years in exploration and mining with senior and junior mining companies in the Americas, Europe and Asia.

Global Mineral Resources

Appendix

Deposit	Cut-off ⁴ (g/t)	Tonnes (Mt)	Grade				Contained Metal				
			Gold (g/t)	Silver (g/t)	Copper (%)	Gold Eq (g/t)	Gold (Moz)	Silver (Moz)	Copper (Mlbs)	Gold Eq (Moz)	
Measured Resources											
Titiribi ⁵	0.30	85.00	0.39	--	0.15	0.62	1.06	--	285.6	1.69	
Yellowknife ⁶	0.5/1.5	1.18	2.12	--	--	2.12	0.08	--	--	0.08	
Total							1.14	--	285.6	1.77	
Indicated Resources											
Titiribi ⁵	0.30	349.60	0.40	--	0.10	0.55	4.49	--	775.7	6.20	
Yellowknife ⁶	0.5/1.5	12.93	2.35	--	--	2.35	0.98	--	--	0.98	
São Jorge ⁷	0.30	14.28	1.55	--	--	1.55	0.71	--	--	0.71	
Cachoeira ⁸	0.35	17.47	1.23	--	--	1.23	0.69	--	--	0.69	
Whistler ⁹	\$10/t \$25/t	118.20	0.51	2.19	0.16	0.79	1.94	8.33	422.0	2.99	
La Mina ¹⁰	0.30	33.77	0.73	2.08	0.21	1.06	0.79	2.25	159.4	1.15	
Crucero ¹¹	0.40	30.65	1.01	--	--	1.01	0.99	--	--	0.99	
Almaden ¹²	0.30	43.47	0.65	--	--	0.65	0.91	--	--	0.91	
Total							11.38	10.59	1,357.1	14.63	
Measured and Indicated Resources											
Total							12.65	10.59	1,642.7	16.40	
Inferred Resources											
Titiribi ⁵	0.30	241.90	0.41	--	0.04	0.47	3.16	--	212.6	3.62	
Yellowknife ⁶	0.5/1.5	9.30	2.47	--	--	2.47	0.74	--	--	0.74	
São Jorge ⁷	0.30	17.58	1.27	--	--	1.27	0.72	--	--	0.72	
Cachoeira ⁸	0.35	15.67	1.07	--	--	1.07	0.54	--	--	0.54	
Whistler ⁹	\$10/t \$25/t	316.98	0.46	1.58	0.10	0.63	4.67	16.06	711.4	6.45	
La Mina ¹⁰	0.30	56.24	0.58	2.32	0.14	0.80	1.05	4.19	171.4	1.45	
Crucero ¹¹	0.40	35.78	1.00	--	--	1.00	1.15	--	--	1.15	
Almaden ¹²	0.30	9.15	0.56	--	--	0.56	0.16	--	--	0.16	
Yarumalito ¹³	0.50	66.27	0.58	--	0.09	0.70	1.23	--	129.3	1.50	
Total							13.42	20.25	1,224.7	16.32	

Notes

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. The above global resource estimate table is provided for informational purposes only and is not intended to represent the viability of any project on a standalone or global basis. The exploration and development of each project, project geology and the assumptions and other factors underlying each estimate, are not uniform and will vary from project to project. Please refer to the technical report for each respective project, as referenced herein, for detailed information respecting each individual project.
3. All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.
4. Gold cut-off based on g/t for all projects except for Whistler, which is gold equivalent cut-off and is based on a NSR US\$/t
5. Following technical reports are available under GoldMining's SEDAR profile at www.sedar.com. Notes for Titiribi: Based on technical report titled "Technical Report on the Titiribi Project, Department of Antioquia, Colombia" with an effective date of June 14, 2021.
6. Notes for Yellowknife: Based on technical report titled "Independent Technical Report Yellowknife Gold Project Northwest Territories, Canada" with an effective date of March 1, 2019, and amended and re-stated on June 9, 2021.
7. Notes for São Jorge: Based on technical report titled "São Jorge Gold Project, Pará State, Brazil, Independent Technical Report on Mineral Resources" with an effective date of May 31, 2021.
8. Notes for Cachoeira: Based on technical report titled "Technical Report and Resource Estimate on the Cachoeira Property, Pará State, Brazil" with an effective date of April 17, 2013 and amended and re-stated October 2, 2013.
9. Notes for Whistler: Based on technical report titled "NI 43-101 Mineral Resource Estimate for the Whistler Project" with an effective date of June 11, 2021.
10. Notes for La Mina: Refer to GoldMining Inc Press Release dated January 23, 2023
11. Notes for Crucero: Based on technical report titled "Technical Report on the Crucero Property, Carabaya Province, Peru" with an effective date of December 20, 2017.
12. Notes for Almaden: Based on technical report titled "Technical Report: Almaden Gold Property, Washington County, Idaho, USA" with an effective date of April 1, 2020.
13. Notes for Yarumalito: Based on a technical report titled "Technical Report: Yarumalito Gold-Copper Property, Departments of Antioquia and Caldas, Republic of Colombia" with an effective date of April 1, 2020.

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