

G2 GOLDFIELDS Announces High-Grade Gold Discovery; Drills 8 m of 34.5 g/t Gold and 10.33 m of 10.92 g/t Gold in two holes at W1 Zone, Sandy Lake, N.W. Ontario

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TORONTO, May 13, 2019 - [G2 Goldfields Inc.](#) (TSXV: GTWO) (the "Company") announces a significant new high-grade discovery at its W1 Zone, Sandy Lake, Ontario. The Company has completed six holes totalling 1980 meters; four of the holes were drilled in the W1 Zone, and two tested geophysical targets approximately 1.5km to the West. All intercepts reported in this press release are core lengths, as true widths have not been determined.

W1 Zone Drilling

Hole 19-04 intercepted four zones of quartz veining and pyrite mineralisation that contained significant gold intercepts including:

From 58m; 2.4m @ 3.89 g/t Au

From 69m; 8.0m @ 34.5 g/t Au

From 95.8m; 1.64m @ 49.83 g/t Au

From 104m; 3.0m @ 3.06 g/t Au

Gold mineralisation is associated with silica flooding and quartz vein stockworks hosted within a 46m (downhole length) envelope of disseminated biotite / pyrite altered Quartz-Eye Porphyry (QEP).

Additionally in the W1 Zone, Hole 19-06 drilled through the hinge of a South East plunging syncline, intercepting strong mineralisation within the QEP above and below a mafic unit, including:

From 60.10m; 5.80m @ 4.85 g/t Au

From 83.67m; 10.33m @ 10.92 g/t Au

Patrick Sheridan, CEO of G2Goldfields Inc. said, "These initial results from our ongoing drill program in this district are extremely encouraging and demonstrate the strong prospectivity of the Company's holdings. We hope to systematically explore the remaining seven target areas identified for immediate investigation as well as build upon these initial encouraging results in the W1 Zone".

Dan Noone, VP of Exploration at G2 Goldfields said, "Our geological understanding of this high-grade system grows daily, and we look forward to further exploration in this emerging gold district".

Two additional drill holes were completed in the W1 Zone, with Hole 19-05 intercepting in a narrow zone of high-grade mineralization within a broader zone of intense silica flooding and re-folded quartz veining. Results include:

From 205.70m; 0.6m @ 81.59 g/t Au

Hole 19-01 intercepted a 20m (downhole length) zone containing quartz tourmaline veins within disseminated biotite / pyrite altered QEP, which contained two anomalous gold intercepts;

From 268m; 2m @ 0.61 g/t Au

From 275m; 7.5m @ 0.55 g/t Au

Other Targets

Holes 19-02 and 19-03 were drilled from the ice at geophysical targets within the nose of a fold at the NW extent of Sandy Lake. Neither hole intersected significant mineralisation, however the Company has an additional seven target areas for drilling in the current season.

ASSAY TABLES

Drill Hole	From (m)	To (m)	Length (m)	Gold (g/t)
2019 Drilling				
19-01	268.00	270.00	2	0.61
19-01	275.00	282.50	7.5	0.55
19-02	No significant Mineralisation			
19-03	No significant Mineralisation			
19-04	58.00	60.40	2.40	3.89
19-04	69.00	77.00	8.00	34.50
(including)	75.50	76.00	0.50	536.37
19-04	95.80	97.44	1.64	49.83
19-04	104.00	107.00	3.00	3.06
19-05	205.70	206.30	0.60	81.59
19-06	60.10	65.90	5.80	4.85
19-06	83.67	94.00	10.33	10.92
(including)	83.67	90.00	6.33	17.37
19-06	375.00	378.58	3.58	1.52

To view complete assay tables, cross sections, drill plans, core logging photographs please [click here](#).

- [Fig. 1 Regional Map](#)
- [Fig. 2 Historical Sampling and Drilling Map – W Series Targets](#)
- [Fig. 3 Cross Section 19-04](#)
- [Fig. 4 W1 Zone Drill Plan](#)
- [Fig. 5 Complete Assay Tables](#)
- [Fig. 6 Core Logging Photographs](#)

About the Sandy Lake District

The Sandy Lake Gold Project comprises an approximate 51,000 hectares of contiguous mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario. [G2 Goldfields Inc.](#) has the right to earn up to 70% interest in the W series of claims (6,000 hectares) and a 100% interest in mineral claims surrounding the W Group totaling 45,000 hectares. Sandy Lake is located approximately 225 km north of the historical Red Lake, Ontario mining district (30 million ounces Au produced)

[G2 Goldfields Inc.](#) wishes to thank the Chief, Council and members of the Sandy Lake First Nation for their support and assistance as we continue to build upon a long-term beneficial relationship of economic and community development. The Company is committed to best practices in all aspects of its exploration efforts and strongly supports local partnerships.

QA/QC

Drill core is logged and sampled in a secure core storage facility located in Sandy Lake, Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to SGS Canada Inc. in Red Lake, Ontario, which is an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA (atomic absorption) techniques. Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay-gravimetric methods. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfields's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (Director of [G2 Goldfields Inc.](#)), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

For further information please contact:

Patrick Sheridan

Executive Chairman & CEO

(416) 628-5904

Email: info@g2goldfields.com

Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of G2 Goldfields which have been used to develop such statements and/or information but which may prove to be incorrect. Although G2 Goldfields believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as G2 Goldfields can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein assumptions have been made regarding, among other things: results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which G2 Goldfields has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of G2 Goldfields to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which G2 Goldfields has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sandy Lake has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including,

without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in G2 Goldfields public disclosure documents (including, without limitation, those risks identified in this news release and G2 Goldfields current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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