

G2 Goldfields Inc. Announces Property Acquisition

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TORONTO, Dec. 02, 2019 - [G2 Goldfields Inc.](#) (TSXV: GTWO) (the "Company" or "G2") is pleased to announce it has entered into an option agreement to acquire a 100% interest in the historic Jubilee Creek Goldfield, Puruni District, Guyana. The property is comprised of contiguous claims totalling 7,900 acres and is located approximately 4.5 miles south-east of the Company's Peters Mine Property (8,800 acres). The Company may earn a 100% interest by making payments totalling \$US 475,000.00 over a 4-year period, with the vendor retaining a 2% Net Smelter Return (NSR). G2 has the option to acquire the NSR for \$US 2 million.

Despite a long history of production dating back to at least 1907, the property has never been drilled or subject to a modern exploration campaign. Historical workings include a vertical shaft, two open pits and numerous adits spread out over 1000 feet. Country rock appears to be diorite and quartz diorite, but the historic mineralization is associated with a reticulate stockwork of quartz veins and stringers in a zone of intense shearing. Historic sampling of surface material has returned values from trace to 9.3 oz/ton Au.

This historical data referred to is based upon data and records prepared by the Guyana Geological Survey (Guardia F.J.L. - Report on the Mara Mara River, Whanamparu River and Upper Jubilee Creek Areas of the Middle Puruni; 1966). Surface sample results are prior to the implementation of National Instrument 43-101 ("NI 43-101"). The Company is of the view that the above historical data is reliable, however it has been unable to independently confirm the historic results.

G2 Goldfields is planning a full sequence exploration program for the Jubilee Creek Property.

Patrick Sheridan, G2 Goldfields Chairman and CEO stated, "We are pleased to partner with local miners to explore this prolific district. The Jubilee agreement is a fantastic opportunity for partners to explore and unlock value for all stakeholders. We look forward to launching an aggressive exploration plan in Q1 of 2020."

Dan Noone, V.P. of Exploration commented, "The Jubilee Project is a highly prospective zone of gold mineralisation, hosted within an intrusive body on the margin of the Cuyuni Basin."

About G2 Goldfields Inc.

[G2 Goldfields Inc.](#) is a Toronto based mineral exploration company focused on the exploration and development of the Sandy Lake Gold project in Canada and the Aremu/Okoro and Puruni District projects in Guyana. The Sandy Lake gold project is comprised of an approximately 51,000 hectares of contiguous mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario. The Aremu/Okoro and Peters Mine (Puruni District) properties are two of the four past producing historical mines in Guyana. The properties total approximately 25,888 acres and are located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana in the Guiana Shield.

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.

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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 G2 Goldfields 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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