

G2 Drills Multiple Intercepts With Gold at Oko Project, Guyana

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TORONTO, Feb. 19, 2020 - [G2 Goldfields Inc.](#) (TSXV: GTWO) (the "Company") is pleased to provide an update on the Company's ongoing drilling project at the OKO property, Guyana. During 2019, G2 completed twenty drill holes totalling 3,179 meters. Modelling the results of the 2019 drill program showed a north – south trending zone of mineralization 1.1 km long and approximately sixty meters wide. A program of drill holes designed to test this model commenced on the 12th of January and, to date, seven holes have been completed totalling 1093 meters. This drilling supports the geological and gold mineralization model with visible gold (vg) being noted within the predicted host horizons in all seven new holes to date. All of the mineralized sections lie above 100m vertical from surface. G2's geological team notes that the style of mineralization and the geological setting has similarities to the Obuasi gold deposit in Ghana; 62 million ounces Au past production + resources; (*Fourgerous et al "Economic Geology" (2017) 112 (1): 3 -22*) such that Orogenic gold mineralisation occurs as native gold in quartz veins and disseminated gold bearing sulphides within poly-deformed carbonaceous basin sediments within a Paleo-Proterozoic greenstone terrane.

Mineralisation hosted in similar or nearby deposits is not necessarily indicative of mineralisation hosted at Oko.

Figure 1 below shows the location of 2020 holes OKD-20 through to OKD – 26 relative to the drill holes of the 2019 program.

Oko Drill Hole Plan Highlights Fig. 1

[Click here](#)

Drilling is ongoing at the 18,000-acre property and, as noted in the press release of November 20, 2019, G2 is mobilizing a second drill to the property.

Proposed Financing

The Company proposes issuing 5,000,000 units priced at \$0.20 for net proceeds of \$1,000,000. Each unit is comprised of one common share and a one-half share purchase warrant. Each whole warrant shall entitle the holder to purchase an additional common share at \$0.35 for a period of eighteen months after closing.

Participation of Robert Cudney and Insiders in Proposed Financing

G2 has received an initial order from mining investor Robert Cudney for \$250,000 (25%) of the proposed financing. Additionally, insiders of the Company may subscribe for an additional \$400,000 (40%) of the proposed financing.

The offering is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory approvals. Securities issued under the offering will be subject to a four-month-plus-a-day statutory hold period in Canada.

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the Oko project site, Guyana.

Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MS Analytical Guyana, in Georgetown, Guyana, 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 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

[G2 Goldfields Inc.](#) is focused on the discovery of large gold deposits in the Guiana Shield. The Company owns a 100% interest in two past gold producing mines, as well as a regional portfolio of highly prospective projects.

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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