

G2 Goldfields Inc. Announces Private Placement Increase

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TORONTO, Feb. 27, 2020 - [G2 Goldfields Inc.](#) ("G2" or the "Corporation") (TSX-V:GTWO) is pleased to announce that it proposes to increase its previously announced non-brokered private placement financing, to now provide for the issuance of up to 6,825,000 units (the "Units") at a price of \$0.20 per Unit to raise aggregate gross proceeds of up to \$1,365,000.00 (the "Offering"). Each Unit shall be comprised of one common share in the capital of the Corporation (a "Share") and one-half of one (1/2) share purchase warrant. Each whole share purchase warrant shall be exercisable to purchase one additional Share at a price of \$ 0.35 for a period of 18 months from the closing of the Offering.

All other terms of the Offering remain the same as previously announced. For further details, please refer to the press release of the Corporation dated February 19, 2020 available on SEDAR at www.sedar.com. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

About G2 Goldfields Inc.

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

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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 which have been used to develop such statements and/or information but which may prove to be incorrect. Although G2 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 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: receipt of all applicable regulatory approvals; availability of financing; and the timely receipt of any required regulatory approvals. 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 obtaining all applicable regulatory approvals, the availability of financing, and/or certain other risks detailed from time-to-time in G2's public disclosure documents (including, without limitation, those risks identified in this news release and G2's 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and / or accuracy of this release

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