G2 Goldfields Drills High Grade Intercepts at Oko

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TORONTO, April 15, 2020 - G2 Goldfields Inc. (TSXV: GTWO) (the “Company” or “G2”) announces drill results from the ongoing drilling program at the Oko – Aremu project, Guyana. The 19,200-acre project contains multiple areas of mineralization, the most prominent of which include the Aremu Mine Zone (AMZ) and Oko Deformation Zone (ODZ). G2 has completed 37 holes in the ODZ of which 9 are reported in this release. Drill highlights from current drilling in the ODZ include:

- 116.6 g/t Au over 2.4 meters (OKD-24) – this hole is the most southerly drill hole to date for which assays are currently available and represents one of the highest-grade intersections to date at the Oko project.
- 19.5 g/t Au over 4.0 meters (OKD-27) – the hole was designed to expand on the shallow high-grade gold mineralization in previously reported hole OKD-17 (1.4 m @ 8 g/t Au & 4.1 m @ 12.9g/t Au).
- 7.2 g/t Au over 11.7 meters (OKD-20) – diamond drill hole OKD-20 targeted shallow high-grade mineralization intersected in previously reported hole OKD-1 (5.2 g/t Au over 27 m).
- 30.8 g/t Au over 2.2 meters (OKD-28) – this hole represents the deepest hole drilled to date for which assays are available; hole OKD-28 intersected high-grade gold mineralization at vertical depths of approximately 130 meters.

Mineralized intervals reported in new holes in this release represent approximately 75% to 80% true widths. A complete table of results is available at the following link https://www.g2goldfields.com/wp-content/uploads/2020/04/Table1.pdf.

A plan view of the drilling to date is available below as Figure 1 or is also available at the following link https://www.g2goldfields.com/wp-content/uploads/2020/04/Figure1.pdf.

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

The ODZ area is characterized by multiple open-pits and shafts along a prominent 2-kilometer-long north-south trending deformation zone. Drilling has encountered gold mineralization in every hole, with apparent continuity of high-grade gold mineralization on both the vertical and horizontal planes.

Dan Noone, CEO of the Company, stated “I am delighted that this phase of the drilling has confirmed the consistency and predictability of the high-grade gold mineralization along strike and down dip. Every hole has hit this relatively linear zone of mineralization within meters of where our model predicted. We consistently log visible gold within the silica flooding along the Carbonaceous Shale and Sandstone contact. Parallel zones intersected to the east and west of the target zone provide further targets for follow up. To the south, the mineralization is open and 3 shafts and multiple open pits trace the mineralization for a further kilometer. To the northwest, a gold in soil anomaly extends for several kilometers. We believe we have only just started to test the extent of this high-grade gold discovery”.

Patrick Sheridan, G2 Chairman, stated, “It’s early days in this exploration campaign but these initial twenty-eight holes have established significant strike length of gold mineralization at Oko. Drilling to date has been very shallow with the vast majority of intercepts above 110 meters vertical. We look forward to aggressively drilling this trend off both along strike and to depth, as well as establishing other potential zones of mineralization. In the Aremu-Oko district, G2 has kilometers of highly prospective mineralization which it intends to aggressively explore.”

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 MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralization are analyzed for total gold using an industry standard 500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analysed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS-121). Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). 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 (CEO 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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