

G2 Goldfields Inc. Issues Correction

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TORONTO, July 02, 2020 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV:GTWO) wishes to correct the disclosure in its previous press release dated June 23, 2020 (the "Prior Release") with respect to its non-brokered private placement (the "Offering") pursuant to which it issued an aggregate of 9,615,384 units (the "Units") at a price of \$0.52 per Unit, each Unit consisting of one common share of the Company (a "Share") and one-half of one share purchase warrant exercisable to acquire one additional Share at an exercise price of \$1.00 for a period of 18 months.

The Prior Release contained an error with respect to the fees payable to qualified registrants in connection with the Offering, which consisted of (i) a cash commission of \$269,030; (ii) a \$50,000 finder's fee which was satisfied by the issuance of 96,153 Units at a deemed price of \$0.52 per Unit; and (iii) an aggregate of 517,366 broker warrants, each exercisable to acquire one Unit at an exercise price of \$0.52 for a period of 18 months.

All securities issued and issuable in connection with the Offering are subject to a statutory hold period expiring on October 24, 2020. The Offering remains subject to the receipt of all final regulatory approvals.

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.

For further information please contact:

Dan Noone
Chief Executive Officer
(416) 628-5904
Email: info@g2goldfields.ca

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Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of G2, including, but not limited to the receipt of final approvals for the Offering. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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