

G2 Drills 4 m @ 8.9 g/t Au at Oko; Trench Sampling returns 1.1 g/t Au over 95 m in New Zone to NW

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TORONTO, Sept. 16, 2020 - [G2 Goldfields Inc.](#) (TSXV: GTWO) (the "Company" or "G2") is pleased to announce further exploration results from the ongoing exploration campaign at the 19,200-acre Oko-Aremu property, Guyana. Highlights of the recently received results include:

1. At the Oko Main Zone, diamond drill hole OKD-59 intersected 8.9 g/t Au over a 4-metre core length (estimated true horizontal width of 2.6 m).
2. Trenching 2 km WNW of Oko has intercepted broad zones of disseminated gold mineralization with trench OKTR-5 exposing 95 m @ 1.1 g/t Au.
3. Initial trenching at the "Tracy" area 10 km WNW of Oko has encountered significant mineralization with trench TTR2 intersecting 4.8 g/t Au over 16 m.

Additionally, the Company announces the completion of construction of a new camp at Aremu as well as construction of over a dozen drill pads at the 4 km long Aremu Mine Zone. Initial diamond drilling targets include the historic Aremu, Donnicker, Scotland, Powerhouse, and Lunch veins [see technical report dated November 23, 2018, available on Sedar].

Oko Area Diamond Drilling

The Company has completed 63 holes to date totalling 13,971 metres; drilling has outlined gold mineralization in excess of 1.2 kilometer strike length and to vertical depths of up to 350 m.

G2 has received assays for five additional holes, with highlights of results compiled in Table 1. A table of drill hole collars and a summary of drilling results received to date is available at the following link https://g2goldfields.com/wp-content/uploads/2020/09/September16_OkoHighlightsDrillCollarData.pdf.

Table 1

HOLE	FROM (m)	TO (m)	LENGTH (m)	GRADE (g/t Au)
OKD-55	56.4	56.8	0.4	0.9
OKD-55	77.0	78.0	1.0	1.0
OKD-55	87.4	92.0	4.6	1.5
OKD-56	67.2	69.8	2.7	1.7
OKD-56	112.0	115.4	3.4	2.5
OKD-57	108.7	109.5	0.8	0.6
OKD-57	127.0	135.1	8.1	1.8
<i>Incl.</i>	131.6	135.1	3.5	3.6
OKD-57	156.7	158.1	1.4	0.7
OKD-57	253.0	254.4	1.4	1.1
OKD-57	257.6	259.6	2.1	1.5
OKD-58	74.3	75.0	0.7	3.9
OKD-58	79.8	81.5	1.7	1.9
OKD-59	55.0	57.0	2.0	1.6

OKD-59 95.2	95.9	0.7	2.7
OKD-59 100.0	104.5	4.5	2.6
<i>Incl.</i> 101.0	103.0	2.1	5.1
OKD-59 107.5	107.9	0.4	10.2
OKD-59 140.4	141.0	0.6	2.5
OKD-59 189.0	193.0	4.0	8.9
<i>Incl.</i> 189.0	190.1	1.1	29.1

Widths reported are drill indicated core length. True widths are estimated at 64% to 80% of core lengths for holes OKD-55 to OKD-59. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade intercepts. All holes are drilled at an angle of 60 degrees to the horizontal.

Dan Noone, CEO, commented "it is great to see that OKD-59, targeting a 70 m gap in the Main Oko Zone drilling, intercepted the predicted grade and thickness, providing strong support that our model is predictive". Additional geological modelling is currently being completed with additional drilling planned at Oko for Q4 and Q1 2021. Please see below Figure 1 Oko-Aremu Project Target Map, also available at the following link

https://g2goldfields.com/wp-content/uploads/2020/09/September16_Figure1.pdf:

Oko NW Trenching & Exploration

G2 is actively exploring several gold-in-soil anomalies located west and north west of the Oko Main Zone. To date, the Company has completed 6 trenches totalling 1057 metres. Complete trench results are available at the following link https://g2goldfields.com/wp-content/uploads/2020/09/September16_TrenchResults.pdf. Significantly, trench OKTR-5 intersected a broad zone of low-grade gold mineralization with a weighted average of 1.1 g/t Au over 95 m. This trench includes a 2-metre section which assayed 31.7 g/t Au. A table of trench coordinates can be found at the following link https://g2goldfields.com/wp-content/uploads/2020/09/September16_TrenchCoordinates.pdf.

Additionally, trench OKTR-4 located 400 m east of OKTR-5 has also encountered numerous zones of mineralization over its 448 m length, including 2 m @ 5.5 g/t Au, 10 m @ 1.0 g/t Au, 8 m @ 1.0 g/t Au and 2 m @ 4.7 g/t Au. Numerous additional anomalies require follow up work, Dan Noone, CEO states "mineralization encountered at NW Oko highlights the potential for large, disseminated, low-grade deposits to be hosted alongside, or intersected by, high-grade vein systems within the Oko–Aremu Gold District”.

Tracy District Trenching Results

The Tracy District lies approximately 10 km NW of Oko and is defined by a significant gold-in-soil anomaly. Additionally, historical records reveal Golden Star trench TT1 completed in 1992 intersected 10.7 g/t Au over 15 m (Results from TT1 are extracted from "Aremu Prospecting License Final Report 1993 – Golden Star Resources”). This work was completed 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 has completed 6 trenches totalling 608 metres several hundred metres east of Golden Star trenching. The best results include 16 m @ 4.8 g/t Au which includes and encompasses a high-grade section of 2 m @ 32.4 g/t Au.

Boaz Wade, V.P. Exploration states "Initial trenching at Tracy has exposed high grade gold mineralisation in deformed carbonaceous mudstones and siltstones within broader zones of hydrothermal alteration, similar to what we see at the Oko Main Zone.”

Aremu Drilling

G2 Goldfields will be drilling at Aremu Mine District, 1 km NW of Tracy by September 20, 2020 and expects to drill at least 20 holes totalling approximately 5000 metres over the coming months. Drilling programs are

also currently being designed for Oko NW, Tracy, and the Oko Main Zone.

Patrick Sheridan, G2 Chairman stated “Our Company is extremely fortunate to have multiple gold zones in historic mining districts to explore over the coming months, while we continue to explore our current 19,200 acres of assets which include high-grade gold producers. We will be adding to our portfolio of district-scale opportunities over the coming months. We look forward to continuing to build an exploration company focused on discovering gold deposits in the Guiana Shield.”

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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