

G2 Goldfields Announces Property Acquisition & Exploration Update

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TORONTO, Dec. 01, 2021 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) is pleased to announce that the Company has acquired additional property interests in Guyana as well as providing an update on its current and ongoing drill programme at the 19,200-acre OKO-Aremu project, Guyana. G2 currently has five full-time geologists in the field and has identified multiple areas for additional drilling on its district-wide holdings. This aggressive program is being spearheaded by V.P. Exploration Boaz Wade who oversees approximately 60 personnel spread between three separate camps along the 36 km OKO-AREMU-PETERS MINE trend.

G2 currently has two diamond drills operating 24/7 in the greater OKO area. At the OKO Main Zone the Company has completed 100 holes totalling 24,383 metres. Drilling to date has focussed on exploring and delineating five prominent shear zones over strike lengths varying from 265 metres to 920 metres and to a maximum vertical depth of 358 metres. Significantly, the deepest hole drilled to date, hole OKD-96, has intercepted Shear #5 at a vertical depth of 358 metres and core logging has revealed multiple occurrences of visible gold in the core. Currently, the Company is anticipating assay results from twenty-four drill holes, with both rigs expected to turn up to December 17th and then recommence the week of January 3rd, 2022.

In addition to the ongoing drilling at the OKO main zone, exploration work is well advanced in defining further areas for drilling.

OKO N.W.

- Located 3.8km to the NW of the Oko Main Zone.
- 214 samples taken over +1km strike length. 31% of these samples returned assays in excess of 1g/t Au, with peak values to 12.6g/t, 14.2g/t, and 16.2g/t. These +1g/t samples mainly correspond to quartz veined areas.
- The mineralization is hosted by quartz veins on the deformed margins of folded carbonaceous shales, with vein widths exceeding five meters in some of the dilational zones.
- This is identical to the geological setting of the Oko Main Zone, with mineralized quartz veins being mapped along at least 1km strike length of the carbonaceous shale contacts.
- Surface exposures are limited to the NW by Tertiary sand cover, and to the SE by extensive alluvial artisanal workings. The target is yet to be drill tested.

Herod Vein (Aremu)

- Located 1km East of Shepherd Vein.
- 23 samples taken over 140m of strike length, with peak samples of 7.9g/t, 8.2g/t, 8.7g/t, and 19.8g/t Au.
- Hosted on the strained margin of carbonaceous shales and adjacent competent siltstones, similar setting to the Oko Main Zone.
- Sampling of limited exposures of quartz veins between the Shepherd Vein and Herod Veins returned up to 4g/t and 7.7g/t near to an inactive shaft.
- Targets is yet to be drill tested.

Shepherd Vein (Aremu)

- Located 3.1km West of the old Aremu mine, and 17km NW of Oko Main.
- 15 grab samples were taken over 120m exposed strike length of the Shepherd Vein. Eight samples returned assays above 2.5g/t Au, with peak values of 25g/t, 47.5g/t, 133.1g/t, 167.7g/t.
- Hosted on strained margin of Carbonaceous shales and adjacent, more competent siltstones - identical to the Oko Main Zone. Excellent potential for strike continuity which is yet to be mapped at surface.
- Visible gold observed in vein samples returned from an artisanal shaft. Target is yet to be drill tested.

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

Property Acquisition

G2 is also pleased to announce it has entered into an option agreement on the 7,154 acre "Amsterdam" properties. The property is northeast of the OKO main blocks and covers the NE extension of a poly-deformed greenstone belt that contains the high-grade OKO main discovery. The property has never been subject to modern, systematic exploration techniques and is interpreted to have identical property-scale tectonic fabrics as recognized in the OKO-AREMU district. The G2 geological team believes it may form part of the source area for the prolific alluvial field of the OKO-AREMU district, which has one of the largest artisanal surface mining footprints in the highly prospective Guiana Shield. G2 is currently planning an aggressive full sequence exploration program for this area in order to generate drill targets in 2022.

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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