

G2 Gold Drills Multiple High Grade Gold Intercepts at OKO

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TORONTO, Dec. 08, 2021 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) announces diamond drilling has intersected visible gold in multiple holes at the Company's 19,200-acre OKO project, Guyana. To date, the Company has completed 102 diamond drill holes totalling 25,111 metres and has two rigs turning 24/7.

Drilling has partially defined at least five parallel shear zones at the Oko Main Zone (OMZ), with gold mineralization encountered over a total strike length of approximately 900 metres and vertical depths of approximately 400 metres. Gold mineralization at OKO presents as visible gold within sheared quartz veins in carbonaceous sediments. The mineralized shears strike north-south, dip steeply to the east, and are continuous for hundreds of metres along strike, down dip, and down plunge. Visible gold is common at the OMZ with 64 of 102 holes logged to date containing coarse visible gold.

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

The Company is reporting herein the results for seven additional holes, OKD-78 through OKD-85 inclusive. The highlights are as follows:

• OKD-81 8.8 g/t Au over 6.2 metres

• OKD-84 23.6 g/t Au over 3.9 metres

• OKD-85 9.1 g/t Au over 6.6 metres
and 28.4 g/t Au over 5.0 metres

Assay intervals reported are core lengths, true widths for the highlights vary between 3.4 and 5.6 metres. A full list of assay results is available at the following link
<https://g2goldfields.com/wp-content/uploads/2021/12/08DEC21TABLE1.pdf>.

Discussion

- OKD-81
The upper intercept of 8.8 g/t Au over 6.2 m is 72 metres vertically below surface and is the most southern intercept in Shear 3 to date (which remains open in all directions). The lower intercept of 2.5 m @ 12.45 g/t Au in Shear 5 is 194 metres vertically below surface and lies 45 metres south of the OKD-46 intercept of 0.7 m @ 33.7 g/t Au. Shear 5 remains open in all directions and has returned some of the richest intercepts to date at OKO.
- OKD-84
This hole targets the up-dip projection of the Shear 5 intercept of OKD-74 (15.9 g/t Au over 6.8 m). OKD-84 intercepted Shear 5, 65 metres above the OKD-73 intercept and returned 23.6 g/t Au over 3.6 metres at a vertical depth of 103 metres. This hole is the shallowest mineralized pierce point in Shear 5 to date.
- OKD-85
OKD-85 successfully targeted Shears 4 and 5 with intercepts of 6.6 m @ 9.1 g/t Au (Shear 4) and 5.0 m @ 28.4 g/t Au (Shear 5). The Shear 4 intercept lies 65 metres down plunge of hole OKD-77 (1.9 m @ 335.4 g/t Au) within a discrete south-east plunging shoot. The lower intercept of 28.4 g/t Au over 5 metres lies 65 metres below the intercept in OKD-75 (3.2 m @ 9.7 g/t Au).

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Dan Noone, CEO, states, "OKO continues to deliver exceptional results for our shareholders, and we will

continue to aggressively delineate and expand these mineralized shears which remain open in all directions."

Boaz Wade, V.P. Exploration, commented, "The results from holes 78 to 85 validate our geological model and demonstrate the continuity of the mineralized zones across the OKO gold system. Additionally, several drill holes that are pending assays have intersected visible gold which confirms that mineralization remains open in multiple directions."

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 analysed 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 analysed 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 Goldfields's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been involved in the discovery of more than 8 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine. The Oko Main Zone discovery is the initial fruit of the application of this extensive in-country experience. Ongoing exploration within the 17km long Aremu - Oko trend has generated multiple drill targets, similar in geological setting and scale to Oko Main. The Aremu - Oko district has been a prolific alluvial goldfield since the rush of the 1870's. Modern exploration by the G2 Goldfields team has begun and continues to reveal the exceptional potential of this district.

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

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