

G2 Goldfields Inc. Gold Drills Best High Grade Holes to Date Including 74.8 g/t Au over 6.4m

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TORONTO, March 01, 2022 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) announces additional high grade gold assays from multiple drill holes at its 19-200-acre OKO project, Guyana. The Company has completed 116 holes totalling 28,808 metres to date.

G2 controls over 17 km of highly prospective ground in this emerging district including the Ghanie, OKO N.W., and Amsterdam zones as well as the past producing Peters, Jubilee, and Aremu Mines. Highlights from the current round of results include the following intercepts:

• Hole OKD-103 - 8.2 g/t Au over 14.3 m (from 433.0 m)
• Hole OKD-106 - 8.5 g/t Au over 15.5 m (from 133.5 m)
• Hole OKD-109 - 7.0 g/t Au over 7.3 m (from 108.2 m)
AND - 8.9 g/t Au over 5.6 m (from 197.4 m)
AND - 14.6 g/t Au over 9.5 m (from 252.0 m)
• Hole OKD-110 - 16.4 g/t Au over 5.0 m (from 101.0 m)
AND - 74.8 g/t Au over 6.4 m (from 193.0 m)

A complete list of drill holes from the current round of assays is available at the following link. A table summarizing the "Top 40" drill intersections at OKO is available [here](#).

Discussion

The recent drilling results continue to demonstrate the high-grade nature of the OKO deposit and give further confidence to the continuity of high-grade gold reported in earlier news releases. Importantly, the depth of mineralization is enhanced by hole OKD-103 which intercepted Shear Zone 3 at a vertical depth of 396 meters, returning 8.2 g/t Au over 14.3 meters (more than 140 metres below the previously reported intersection). Hole OKD-106 (8.5 g/t Au over 15.5m) successfully extended the known footprint of high-grade gold in Shear Zone 5.

Hole OKD-109, with its three significant intercepts within a 150 m core length, demonstrates the robust nature of the OKO trend across shears 3, 4, and 5. Additionally, OKD-110 is one of the best holes drilled to date at OKO with the upper section of 16.4 g/t Au over 5m confirming gold mineralization in Shear 4. This mineralization was previously intercepted in holes OKD-90 (4.5m @ 31.5 g/t Au) and OKD-77 (1.9m @ 335.4 g/t Au). The lower section of OKD-110 returned 6.4m @ 74.8 g/t Au and lies 68m south of OKD-75 (2.5m @ 9.7 g/t Au), illustrating the very high-grade nature of the Shear 5 Zone.

Dan Noone, CEO, stated, "This current group of results bodes very well for G2's maiden resource calculation which will be published before month's end. We view this initial maiden estimate as one of the several that the Company will publish over the coming months and years as drilling continues to expand the OKO Main Zone. Significantly, G2 has now initiated regional drilling programs to explore the established 17 Kilometre OKO-AREMU trend. In the upcoming weeks and months, G2 will be drilling targets at OKO N.W., Jubilee, and Peters Mine which the Company believes to host significant gold mineralization."

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 Goldfield'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 7 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine (RPA, 43-101, Technical Report on the Aurora Gold Mine, March 31, 2020). 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 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

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