

G2 drills multiple high-grade intercepts 45.4 g/t Au over 3.7m & 6.8 g/t Au over 16.3m

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TORONTO, Feb. 14, 2023 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) announces additional assay results from drilling at the OKO Main Zone (OMZ) on the Company's 19,200-acre OKO project, Guyana. G2 published a maiden resource estimate (MRE) on the OMZ in April 2022 [see press release dated April 25, 2022] and has since completed an additional 36 diamond drill holes totalling 13,279 metres. Drilling has focused on expanding the MRE by targeting:

- (i) Expansion to the strike of mineralization of Shears 3, 4 & 5 together which formed the MRE.
- (ii) Down-plunge mineralization of the three shears.
- (iii) Near-surface gold mineralization above 100 (m) vertical which was largely omitted from the MRE due to lack of data.

Additionally, G2's OMZ drilling program has provided further confidence in the continuity of gold mineralization outlined in the MRE. Results from the most recent assays can be found below.

Exemplary results from the current release include hole OKD-132 which intercepted all three shears:

4.7 m @ 8.7 g/t Au (Shear 3)
3.7 m @ 45.4 g/t Au (Shear 4)
7.1 m @ 5.1 g/t Au (Shear 5)

In addition, hole OKD-145 successfully extended gold mineralization in Shear 3 within 75 metres of surface.

16.3 m @ 6.8 g/t Au (Shear 3)

This intersection confirms the occurrence of broad widths of high-grade mineralization within the core zone of Shear 3.

An updated long section of Shear 3 with new post-MRE OKO drill intercepts is available here. Tabulated below are the complete drill results from the most recent OMZ drilling.

OKO DRILL INTERCEPT TABLE FEBRUARY 14, 2023

Hole ID	From	Int (m)	Au g/t	Geology	Domain	Comments
OKD-132	186.00	4.7	8.7	Shear 3		
OKD-132	264.00	3.7	45.4	Shear 4		Confirms high grades in a known plunging zone in Shear 4.
OKD-132	328.10	7.1	5.1			
<i>Incl.</i>	318.48	2.3	8.0	Shear 5		
OKD-133	208.70	7.1	3.2			
<i>Incl.</i>	208.70	1.9	8.8	Shear 4		
OKD-134	29.80	8.8	5.4	Shear 4		
<i>Incl.</i>	23.00	4.0	8.6			Close to surface in central part of the deposit.
OKD-134	150.00	2.0	5.8	Shear 5		
OKD-135	58.98	1.4	8.5	Shear 1		
OKD-135	156.70	1.8	7.5	Shear 3		
OKD-135	239.00	2.2	18.1	Shear 4		

OKD-135 290.00	2.2	10.8	Shear 5	Shows continuity of high grade in a plunging zone to the south of Shear 4.
OKD-136 33.50	6.2	NS	Shear 5	
OKD-137 189.29	0.4	10.1	Shear 5	
OKD-138 232.86	1.4	9.9	Shear 3	
OKD-138 386.00	4.7	7.5	Shear 5	
OKD-139 88.00	6.7	2.6	Shear 4	
OKD-140 28.00	2.2	15.0	Shear 4	Shallow intercept up dip to the southern end of Shear 4.
OKD-140 150.50	2.2	7.3	Shear 5	
OKD-141 80.60	2.5	8.4	Shear 5	This intercept represents one of the few Shear 5 intersections above approximately 104 m vertically below surface and extends the high-grade mineralization to the southern end of the currently defined structure. It lies 144 metres and 116 metres South of OKD-106 (9.5m @ 14.1 g/t Au).
<i>Incl.</i>	88.00	1.2	17.4	
OKD-142 213.60	1.4	24.0	Shear 3	This intercept has extended the high-grade mineralization to the south further validates an interpretation that significant gold mineralization continues in the plunging zone within the broader envelope of the host structure. The direction.
OKD-144 89.76	10.1	2.8	Shear 3	
OKD-145 84.00	16.3	6.8	Shear 3	Broad zone of high grade within 75 m of surface.
<i>Incl.</i>	89.00	3.9	18.8	
OKD-146 108.00	1.0	32.1		

The intercepts reported are down-hole widths. True widths are estimated between 62% and 98% of reported down-hole widths. Weighted average grades are calculated based on un-capped gold assays, as insufficient drilling has been completed to determine capping limits for gold assays.

Dan Noone, G2 Goldfields CEO, stated, "As we continue to drill multiple target areas on our project, these latest results from the OMZ provide further confidence in the OMZ resource as well as for its considerable prospectivity."

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 mineralisation 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' 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 directly responsible for the discovery of millions of ounces of gold in Guyana as well as the financing and development of the Aurora Gold Mine, Guyana's largest gold mine. G2 recently announced its maiden mineral resource estimate on the newly discovered Oko property in Guyana (see press release dated April 25, 2022), and has recently filed on SEDAR an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold property, Cooperative Republic of Guyana, South America", with an effective date of April 14, 2022.

Highlights of the report include:

- 974,000 oz. Au - Inferred Mineral Resource contained within 3,274,000 tonnes @ 9.25 g/t Au; and
- 220,000 oz. Au - Indicated Mineral Resource contained within 793,000 tonnes @ 8.63 g/t Au.

Significantly, all of the maiden mineral resources lie within 350 meters of surface and remain open down plunge. G2 continues to expand this maiden resource while discovering additional areas for diamond drilling.

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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