

G2 Hits High Grade at OMZ (6.7m @ 32 g/t Au) and expands Ghanie (64.5m @ 1.3 g/t Au)

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TORONTO, Sept. 11, 2023 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) announces results from the ongoing drill programs at Oko Main Zone (OMZ) and the Ghanie Zone, located within G2's 19,200-acre OKO Project, Guyana. Following up on work that modelled the controls on high-grade domains at the OMZ, G2 Goldfields has intercepted exceptional intervals of high-grade gold mineralisation, and current drilling is tracing these high-grade corridors to depth.

OKD-178 intercepted Shear 5 at a depth of 450 metres below surface and returned 6.7m @ 32 g/t Au (from 477m downhole). OKD-178 intercepted Shear 5, 40 meters to the north of OKD-121 (3.7m @ 58 g/t Au) [see press release dated September 19, 2022] and 40 meters south of OKD-126a (3m @ 27.8 g/t Au) [see press release dated November 16, 2022].

Figure 1 - OKO Shear 5

Figure 2 - OKO Shear 3

A table of results from the OMZ drilling can be viewed [here](#).

Dan Noone, CEO, commented, "These results demonstrate the presence of high-grade domains that can be successfully targeted as we continue to drill deeper. This allows for more cost-effective and rapid expansion of the OMZ resource".

Ghanie

A table of results from Ghanie drilling can be viewed [here](#).

Drilling is ongoing along the Ghanie trend, where recent drilling continues to intercept the high-grade footwall zone within the broader halo of disseminated gold mineralization as in hole GDD-63 which intersected 64.5m @ 1.3 g/t Au (from 256.5m) including the footwall zone of 2.3m @ 13.4 g/t Au (from 317m). Drilling has encountered the Ghanie Central Zone (GCZ) to 250 metres below surface over a strike length of 150 metres.

A long section of Ghanie drill holes is available [here](#).

Boaz Wade, V.P. Exploration, stated, "We are now leveraging our understanding of the Ghanie Central zone to target drilling on other sections of the 1.2km long Ghanie Trend. At Ghanie South we are following up on the previous high-grade intercept in GDD-06 which returned 3m @ 17 g/t" [see press release dated April 12, 2023].

Below is a Drill Plan of the Ghanie Area which can also be found [here](#).

Figure 3 - Ghanie Drill Plan

Target Generation

G2 continues to target near-surface anomalous zones adjacent to the OMZ and Ghanie trends with shallow drilling. An aggressive program is ongoing to explore and generate new targets along the Oko to Aremu trend spanning 20 kilometres.

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'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 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. Mineral Resources are estimated by Dr. Tania Ilieva, Ph.D., P.Geo. and Alan San Martin, MAusIMM(CP), consultants of Micon International Limited.

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 approved by and 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 Fellow 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

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Photos accompanying this announcement are available at:

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