G2 Goldfields appoints additional Independent Director

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TORONTO, May 31, 2024 - G2 Goldfields Inc. ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce Ms. Carmen Diges has joined the Company as Independent Director. Ms. Diges is a senior commercial lawyer, with over 25 years of transactional and advisory experience. She has worked extensively with boards on governance issues, advising management teams, special committees, and on routine and extraordinary matters as well as through her roles as General Counsel and Corporate Secretary for several mining companies and financial services clients. Ms. Diges has assisted clients on all sides of M&A, financing, and banking transactions locally and internationally.

Following over 15 years at various large firms in Toronto, where Ms. Diges served as Partner and Chair of the Mining Practices at each, she founded a bespoke corporate and securities practice of her own. Consistently ranked as a leading lawyer by *Chambers, Lexpert* and *Who's Who*, Ms. Diges has also ranked in *Best Lawyers in Canada*, Latin America - Top 100 Lawyers and Top 50 Female Lawyers. In 2018, Ms. Diges was a finalist in the *Canadian General Counsel Awards* for Mid-Market Excellence.

Patrick Sheridan, Executive Chairman, commented, "On behalf of the Board, I am pleased to extend a very warm welcome to Ms. Diges whose unique perspective and knowledge will be highly valued as we continue to grow the Company."

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 [*RPA, 43-101, Technical Report on the Aurora Gold Mine, March 31, 2020*].

Anglo Gold Ashanti ("AGA"), the fourth largest gold producer in the world, recently made a substantial investment in the Company. At the close of the Subscription, AGA (NYSE: AU) owned approximately 11.7% of G2's issued and outstanding Shares [*see press release dated January 19, 2024*].

In April 2024, G2 announced an Updated Mineral Resource Estimate ("MRE") for the Oko property in Guyana [*see press release dated April 03, 2024*]. Highlights of the Updated MRE include:

Total combined open pit and underground Resource for the Oko Main Zone (OMZ):

- 495,000 oz. Au - Inferred contained within 2,413,000 tonnes @ 6.38 g/t Au
- 686,000 oz. Au - Indicated contained within 2,368,000 tonnes @ 9.03 g/t Au

Total combined open pit and underground Resource for the Ghanie Zone:

- 604,000 oz. Au - Inferred contained within 12,216,000 tonnes @ 1.54 g/t Au
- 236,000 oz. Au - Indicated contained within 3,344,000 tonnes @ 2.20 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 27, 2024. Significantly, the updated mineral resources lie within 500 meters of surface. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870's, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by 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.

Additional information about the Company is available on SEDAR (www.sedar.com) and the Company's website (www.g2goldfields.com).

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