

G2 Enters Exploration Alliance on 30,000 Acre District Land Package

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TORONTO, Sept. 10, 2024 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce it has entered into agreements with a prominent Guyanese mining family to acquire exploration rights to a 30,000-acre package of highly prospective exploration properties in the Aremu-Oko district, Guyana. The Oko gold district has emerged as one of the most significant in Guyana and currently hosts combined resources of 7.8 million ounces of gold. [Technical reports can be found on SEDAR+, namely, *NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America* dated June 20, 2024, with an effective date of March 27, 2024, and Reunion Gold's *NI 43-101 Technical Report, Oko West Gold Project, Cuyuni-Mazaruni Mining Districts, Guyana* dated April 11, 2024, with an effective date of February 26, 2024].

The current estimated gold resource for G2's OKO-AREMU project is 922,000 ounces of gold (*indicated*) and 1,099,000 ounces of gold (*inferred*). G2 currently has five drills operating within the district. This alliance further consolidates the Company's dominant land position, with G2 holding exploration rights to an area totalling 60,000 acres in this district. G2 intends to file an updated Mineral Resource Estimate (MRE) for OKO-AREMU deposits in Q1 2025.

The new properties are comprised of three sets of contiguous permits which host multiple historical gold occurrences along a prominent 34 km long mineralized contact between the Aremu granite and the volcano-sedimentary package, which hosts the majority of the gold deposits in the district. The property package encompasses the first hard rock gold mine in Guyana, Wariri, initially discovered in the 1870s, alongside kilometres of artisanal workings. The lands have never been drilled nor subjected to modern exploration methods. G2 is currently preparing an independent NI 43-101 technical report on the properties which it expects to file on SEDAR+ in the coming weeks.

Patrick Sheridan, Executive Chairman, stated, "We are very excited about this partnership, the culmination of many months of negotiations. Since its inception, G2 has worked with local partners in exploring and developing this exciting gold district. This most recent alliance further consolidates G2 as the major player in the district. I am confident G2 will be able to fast track drilling on several target areas. The Company is currently mobilising significant resources to the areas and will be executing a full sequence exploration program building upon prior exploration success in the district."

Corporate Reorganization

Further to the Company's press release dated *October 24, 2023*, G2 intends to distribute its "non-core" assets to shareholders, by way of a plan of arrangement, in late 2024. The new company, "G3", will own assets in both the Puruni and OKO-AREMU districts including three (3) historical past producers and exploration rights to an area extending over 60,000 acres. G2 intends to add additional assets to the G3 portfolio and, subject to shareholder and regulatory approval, distribute the G3 shares to G2 shareholders on a ratio of one share of G3 for each two shares of G2 held. Further details of the transaction will be provided in the coming weeks.

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].

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 1870s, and modern exploration techniques continue to reveal the considerable potential of the district.

Anglo Gold Ashanti (NYSE:AU) currently holds 35,723,965 shares representing 14.96% of the issued and outstanding shares of G2. G2 currently has cash holdings exceeding (Cad) \$50 million and is well financed to execute on this regional exploration program.

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.sedarplus.ca) and the Company's website (www.g2goldfields.com).

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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; 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 fulfil 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 discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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