

G2 Goldfields Inc. Announces Further Exploration Alliances

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[G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce it has entered into definitive agreements to acquire two highly prospective property packages in Region 7, Guyana. The alliances further expand and compliment the Company's already extensive regional targets. The Oko-Aremu area hosts world class gold resources, with a total resource exceeding 7.8 million ounces. G2 expects to publish an updated mineral resource estimate (MRE) in the coming weeks, whilst continuing to aggressively drill the corridors of high grade mineralization extending to the north.

'Property A' (5,457 acres) is adjacent to G2's current holdings in the OKO-AREMU district. The properties include 4 km of strike length of a prominent North to North-east trending corridor along the contact of the Bartica Batholith and strongly deformed greenstone volcanics and sediments. The geological setting is similar to that which hosts G2's OMZ and Ghanie gold zones located approximately 10km to the south along the same contact zone. The Property has never been subject to modern exploration techniques.

'Property' B (20,739 acres) contains at least a 6 km strike length of a very large-scale shear zone that is interpreted to be on the margin of a lower volcanic sequence and upper sedimentary basin - an ideal geological setting for the discovery of large gold deposits. A significant amount of angular gold nuggets and chips have been, and continue to be, produced from surface workings by the property vendor. Significantly, these nuggets and chips occur within first order creeks adjacent to the interpreted shear zone. Additionally, a quartz vein outcrop with visible gold occurs on the western extent of this very extensive property. G2 is currently mobilizing significant resources into the district which has never been subject to modern exploration techniques.

Patrick Sheridan, G2 Executive Chairman, stated, "G2 continues to execute on its highly successful regional strategy of partnering with local mining entities to explore, define, and develop the region's significant gold resources. We are 100% focussed on Guyana, discovering, and developing gold resources for the benefit of the Guyanese people and shareholders of G2. Leveraging over 30 years of experience in country, we believe strongly in structuring win-win partnerships designed to unlock the tremendous prospectivity of Guyana's historical gold districts."

Mr. Sheridan further stated, "We will be announcing additional partnerships in the near future, further establishing our dominant position in the region. G2 remains an exciting growth story with multiple drill programs currently being conducted across the district. We are laser focused on the development of the Guyanese gold mining industry."

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 35,948,965 shares representing 14.99% of the issued and outstanding shares of G2. G2 currently has cash holdings exceeding (Cad) \$37 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 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 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

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