

G2 Goldfields Expands Team and Appoints VP, Investor Relations and VP, Business Development - Guyana

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TORONTO, Feb. 20, 2025 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce the appointment of Ms. Jacqueline Wagenaar as VP, Investor Relations and the promotion of Mr. Roopesh Sukhu as VP, Business Development - Guyana, effective immediately.

Ms. Wagenaar will drive the capital markets program for G2 and the proposed spin-out and eventual stock listing of G3 Goldfields Inc. ("G3"), which was recently approved at the Company's annual general meeting of shareholders and is expected to include G2's interest in certain non-core assets through a plan of arrangement under the *Canada Business Corporations Act* (the "Spin-Out"). Mr. Sukhu will be responsible for driving the Company's regional growth strategy through land identification, acquisitions and partnerships with local Guyanese entities. In addition to supporting ongoing drilling and exploration programs, Mr. Sukhu will be responsible for tenement management and government relations, ensuring regulatory compliance while fostering strong relationships with local miners and authorities.

Ms. Wagenaar is an award-winning investor relations executive with more than 17 years of capital markets experience in exploration, development, and producing staged mining projects. She has a proven track record of launching and executing successful investor relations programs that have resulted in significant shareholder returns. Most recently, Ms. Wagenaar played a key role in the successful IPO of [Solaris Resources Inc.](#) where she led the investor relations efforts and supported the growth of the company to ten times its original size before its successful exit from Canada. Prior to Solaris, Ms. Wagenaar spent over a decade at [Guyana Goldfields Inc.](#) where she established and led the inaugural investor relations program that supported the advancement and financing of the Aurora Gold Project from early exploration to production and the resulting evolution of the shareholder registry. Ms. Wagenaar is a Certified Professional in Investor Relations (CPIR) from the Richard Ivey School of Business at the University of Western Ontario.

Mr. Sukhu is an experienced Geological Engineer with over 15 years in mining exploration, resource modeling and environmental management. Mr. Sukhu, previously appointed Senior Geologist, has been promoted to serve as G2's new VP, Business Development - Guyana. Mr. Sukhu is based in Guyana and has been involved with the Company since April 2022 and played an integral role in the planning and mobilisation of exploration activities. Prior to G2, Mr. Sukhu held progressively senior roles in mining, technical services, LOM plans and mine optimization for key gold and bauxite projects in Guyana and Burkina Faso. Mr. Sukhu holds a Master of Science in Hydrogeology and Water Resources Management from Newcastle University and a Bachelor of Engineering (Geology) from the University of Guyana.

Patrick Sheridan, Executive Chairman of G2, stated, "We are thrilled to welcome Jacqueline to the team and to recognize Roopesh's contributions. Jacqueline's extensive experience in delivering IR programs that drive significant shareholder value will be instrumental as we continue executing G2's corporate strategy and launch the proposed G3 Spin-Out. Roopesh has been a key leader in our exploration success, and his expanded role will further strengthen our efforts in advancing the Oko Gold Property and engaging with strategic Guyanese partners. These appointments reinforce our commitment to building a world-class team as we continue to unlock the full potential of our assets."

The Spin-Out remains subject to final court and regulatory approvals, including final approval of the Toronto Stock Exchange. For a more detailed description of the Spin-Out, please refer to the Company's management information circular dated December 20, 2024. Subject to the approval of the Ontario Superior Court of Justice (Commercial List), the Toronto Stock Exchange and the determination of the boards of directors of G2 and G3, the Spin-Out is anticipated to be completed in Q1 2025.

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.

AngloGold 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 C\$37 million (unaudited) 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).

On behalf of the Board of G2 Goldfields Inc.

"Daniel Noone"

CEO & Director

For Further Information

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Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the Spin-Out, the completion of the Spin-Out and the expected timing thereof, and the required approvals. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "schedule", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to

management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements, including the risk factors set out in the management information circular of the Company dated December 20, 2024. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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