

G2 Goldfields Inc. Provides Comments on Recent Trading Activity and General Corporate Update

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- Secures two new large European investors
- Updated Mineral Resource Estimate (MRE) anticipated in early Q4/25
- Preliminary Economic Assessment (PEA) anticipated in Q4/25
- Update on Proposed G3 Spin-Out

[G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) would like to provide further details on recent trading activity in the Company's common shares, as well as provide a general corporate update on near-term catalysts and deliverables.

Recent Trading Activity

On July 8, 2025, a total of over 36 million common shares of the Company ("G2 Shares") traded on the Toronto Stock Exchange and the OTCQX, representing over 15% of the current issued and outstanding G2 Shares. On July 9, 2025, AngloGold Ashanti Holdings plc ("Anglo") announced that it disposed of its share holdings in the Company, representing approximately 14.95% of G2's issued and outstanding common shares.

The G2 Shares previously held by Anglo were placed with two large European investors. A total of 23 million G2 Shares or approximately 9.5% of the issued and outstanding G2 Shares were placed with one investor, with the balance of the Anglo position placed with another investor.

Patrick Sheridan, G2 Executive Chairman, stated, "The ability to place the Anglo shares in such short notice and with such high-quality and very supportive investors is a testament to the quality of our team and assets. We will continue to expand the considerable gold resource at G2, focusing on our New Oko Discovery as well as our regional portfolio of gold exploration properties. We remain steadfast and excited about the future of this emerging +25km gold district which currently hosts several significant multi-million ounce resources."

General Corporate Update

In addition, the Company would like to provide an update with respect to the proposed spin-out (the "Spin-Out") of G3 Goldfields Inc. ("G3"). On March 18, 2025, G2 announced the discovery of a new zone of gold mineralization on certain properties to be transferred to G3 pursuant to the proposed Spin-Out (the "New Oko Discovery"). Subsequently, G2 extended the outside date for the completion of the proposed Spin-Out to June 30, 2025, in accordance with the terms of the arrangement agreement with G3 (the "Arrangement Agreement"). The New Oko Discovery has led to a management review of both "core" and "non-core" assets within the G2 property portfolio, and the New Oko Discovery as well as certain on-strike properties are currently considered by the Company to be "core" assets. The Company has terminated the Arrangement Agreement as it continues to evaluate the reorganization of its portfolio of properties to further optimize shareholder value. The Company anticipates providing an update to shareholders in August 2025 and completing any proposed spin-out of its non-core assets in Q4 2025, subject to shareholder and regulatory approvals.

Dan Noone, G2 CEO, stated, "This is a fortuitous situation for G2. Since the March discovery announcement, we have completed over sixty diamond drill holes in the New Oko Discovery and have also established further promising drill targets along this major structural break. We anticipate providing an updated MRE in early Q4 which will encompass all drilling completed up to September 2025. G2 also

anticipates completing a PEA on the greater Oko resource, combining multiple open pits and underground mining plans. We expect to have five drill rigs operating all summer at the project and we're excited to continue to grow our global resource base."

About G2 Goldfields Inc.

G2 Goldfields finds and develops gold deposits in Guyana. The founders and principals of the Company have been directly responsible for the discovery of more than 10 million ounces of gold in the prolific and underexplored Guiana Shield. G2 continues this legacy of exploration excellence and success.

In March 2025, G2 announced an Updated Mineral Resource Estimate ("MRE") for the Oko property in Guyana [see press release dated March 10, 2025]. Highlights of the Updated MRE include:

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

- 513,500 oz. Au - Inferred contained within 3,473,000 tonnes @ 4.60 g/t Au
- 808,000 oz. Au - Indicated contained within 3,147,000 tonnes @ 7.98 g/t Au

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

- 1,024,500 oz. Au - Inferred contained within 12,062,000 tonnes @ 2.64 g/t Au
- 663,400 oz. Au - Indicated contained within 10,288,000 tonnes @ 2.01 g/t Au

Total open pit Resource for the Oko NW Zone:

- 97,200 oz. Au - Inferred contained within 4,976,000 tonnes @ 0.61 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 1, 2025. 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.

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

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Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the mineralization and mineral resource estimates in respect of the Company's properties, an updated

MRE and PEA and the anticipated timing thereof, any proposed spin-out of the Company's non-core assets and the anticipated timing thereof. 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 annual information form of the Company for the year ended May 31, 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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