

G2 Goldfields Inc. Receives Notice of Grant of Large Scale Prospecting Licenses of the Oko Gold Project

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- Updated Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA) anticipated in Q4 2025
- G2 moves to rapidly advance multi-million ounce Oko Gold Project to production

[G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce that the Ministry of Natural Resources and Guyana Geology and Mines Commission have approved the issuance of two Large Scale Prospecting Licenses ("PL's") which encompass the Company's high-grade Oko-Ghanie Gold Deposit ("Oko" or the "Project") in Guyana.

Dan Noone, CEO, commented: "Securing the Prospecting Licenses for our flagship Oko-Ghanie Deposit is a significant milestone in the advancement of the Project and underscores our strong working relationship with the Government of Guyana. This approval provides a clear pathway to advance exploration and development of this world-class gold system. With this license in hand, we are well positioned to unlock the full potential of this highly prospective gold district and rapidly drive the advancement of this Project."

Patrick Sheridan, Executive Chairman, stated: "Guyana was recently recognized as a top ten jurisdiction globally for mining investment¹. This milestone is a testament to both the prolific prospectivity of the Guiana Shield and the Government of Guyana's strong support for the rapidly advancing gold mining industry, and foreign investment development in general. The Oko Gold Project is the second multi-million ounce gold mine that our group has discovered and developed in Guyana in the last twenty years, and we remain excited to continue to be a supportive partner in the development of the industry."

The Large Scale PL's encompass the Oko and Ghanie Deposits (1.5 million ounces indicated at 3.40 g/t Au and 1.6 million ounces inferred at 2.48 g/t Au) with a combined area of approximately 17,451 acres and replace 11 separate medium-scale mining permits previously held in the name of Guyanese entrepreneurs through option agreements. The PL's have a three-year term with two renewal rights for one year each and provides for the right of occupation and exclusive right to explore for gold and precious minerals.

Over the last two years, comprehensive environmental baseline studies have been conducted by G2 via third party consultants. These studies were designed to recommend actions for effective Project design, regulatory compliance and to support the preparation of an Environmental Social Impact Assessment ("ESIA"). Importantly, the Project area is not designated as a priority conservation site and does not overlap with any protected or Indigenous lands.

Endnotes

1. Source: Fraser Institute Annual Survey of Mining Companies, 2024

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 plans to advance to production, the mineralization and mineral resource estimates in respect of the Company's properties, an updated MRE and PEA and the anticipated timing thereof, PL terms and renewal rights, and plans to support the preparation of a future ESIA. 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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