



G2 Technologies Corp. Announces the Closing of an Oversubscribed Non-Brokered Private Placement, and Provides an Update on LOI with Caltron Oil Pty. Ltd.

February 4, 2021 (Vancouver, BC): G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) (the “**Company**” or “**G2**”) announces today that further to its news release dated January 15, 2021 it has closed an oversubscribed non-brokered private placement financing issuing an aggregate total of 16,633,000 Units (each, a “**Unit**”) at a price of \$0.10 per Unit for total gross proceeds of \$1,663,300 (the “**Private Placement**”).

Each Unit consisted of one (1) common share in the capital of the Company (the “**Common Shares**”) and one (1) transferrable common share purchase warrant (each, a “**Warrant**”).

Each Warrant entitles the holder thereof to purchase one share (each, a “**Warrant Share**”) at a price of \$0.15 per Warrant Share until 5.00p.m. (Vancouver time) on or before February 3, 2023.

Proceeds from the Private Placement are intended to be used in connection with due diligence costs and Corporate, General and Administrative working capital.

The Company paid cash finder’s fees in the amount of \$126,830.00 to certain eligible finders in connection with applicable securities laws and Exchange policies in connection with this Private Placement.

As a subscriber to the Private Placement, Slawomir Smulewicz, a director and officer of G2, acquired indirectly, through Blue Amber Enterprise Ltd. 1,500,000 Units. The participation by an insider in the Private Placement is considered to be a “related party transaction” as defined under Multilateral Instrument 61-10 (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities being issued nor the consideration being paid exceeds 25% of G2’s market capitalization.

The Company also wishes to announce it has entered into debt settlement agreements (the “**Debt Settlement Agreements**”) with certain creditors of the Company to settled debt in the aggregate amount of \$25,000.00 (the “**Debt Settlements**”) through the issuance of an aggregate total of 250,000 units of the Company (the “**Debt settlement Units**”). The Debt Settlement Units have the same terms as the Private Placement Units.

The securities issued pursuant to the Private Placement and the Debt Settlements are subject to a statutory holder period of four (4) months plus one (1) day that expires on June 4, 2021.

In addition, further to its news releases dated November 4, 2020 and December 30, 2020, regarding the letter of intent (the “**LOI**”) with Caltron Oil Pty Ltd. (“**Caltron**”), the Company and Caltron have mutually agreed to extending the time by which the parties must enter into a definitive agreement (the “**Definitive Agreement**”) in connection with the transaction from January 31, 2021 to February 28, 2021 as the parties are at the final stage of negotiating the terms of the Definitive Agreement.

Further details about the Transaction will be provided in a comprehensive news release when the parties enter into the Definitive Agreement.



On Behalf of the Board,

“Slawek Smulewicz”

Slawek Smulewicz
Chief Executive Officer and Director
O: +1 778 775 4985
E: slawek@g2technologies.biz

About G2 Technologies Corp.

G2 Technologies Corp. is focused on developing opportunities in clean tech and emerging technologies. G2's head office is located in Vancouver, Canada.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein.

Forward-Looking Statements Caution. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.