

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

**G2 Energy Corp.** (formerly G2 Technologies Corp.) (the “**Company**” or “**G2**”)  
Suite 209 – 1120 Hamilton Street  
Vancouver, British Columbia, V6B 2S2

**Item 2 Date of Material Change**

September 8, 2022

**Item 3 News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of the Newswire on September 8, 2022. A copy of the news release was filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced that it has appointed Mr. David Whitby as the President of the company effective 07 Sept 2022. Dave has been working with the company for the past year and is currently a director of the Company.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On September 7, 2022, the Company announced that it has appointed Mr. David Whitby as the President of the company effective 07 Sept 2022. Dave has been working with the company for the past year and is currently a director of the Company.

Mr. Whitby replaces Slawomir (Slawek) Smulewicz who has been appointed as Executive Chairman. Mr. Smulewicz remains as Chief Executive Officer and Director of the Company.

As outlined in the December 24, 2021 news release, Mr. Whitby is a senior executive with 40 years of industry experience in the oil and gas sector. Mr. Whitby is well known in South East Asia, Australia, and Canada with broad experience, who has been relied upon to successfully manage complex situations, having worked for 14 years with Husky in Canada and 12 years for Gulf Canada/ConocoPhillips in Indonesia and Australia.

Dave grew up in Swift Current, Saskatchewan and studied Mechanical engineering at the Royal Military College of Canada, and served in the Base Engineering Unit at CFB Calgary before joining Husky Oil as a field engineer in Lloydminster. After a stint in the Husky’s reservoir group, Dave packed up the family and moved to Indonesia. Upon returning from Indonesia, he was promoted to Vice President of Husky’s Heavy Oil group.

The majority of his career has been focused on monetizing gas reserves in Indonesia having successfully closed 5 major gas supply contracts in Indonesia. He pioneered the modern-day gas industry in Indonesia. He is the former President & CEO of ASX-listed Nido Petroleum. Through a series of partnerships and land acquisitions, Nido gained control of the offshore NW Palawan basin in The Philippines. The previously stranded Galoc oil field was brought on-stream and an exploration portfolio generating 60+ drillable prospects was built. Under his leadership, the company raised more than A\$100 million through fresh equity and convertible debt. The share price of the company rose from \$0.016 cents in 2004 to \$0.62 cents in 2008 resulting in a market cap in excess of A\$600 million to become an ASX 200 company.

See the full news release attached hereto as Schedule "A".

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Slawek Smulewicz, Chief Executive Officer  
Tel: 778-775-4985

**Item 9 Date of Report**

September 12, 2022.



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## G2 Energy Announces Appointment of President

Vancouver, B.C. September 8, 2022 - **G2 Energy Corp. (CSE: GTOO, FKN: UD9)** (the “Company” or “G2”) announces today that it has appointed Mr. David Whitby as the President of the company effective 07 Sept 2022. Dave has been working with the company for the past year and is currently a director of the Company.

Mr. Whitby replaces Slawomir (Slawek) Smulewicz who has been appointed as Executive Chairman. Mr. Smulewicz remains as Chief Executive Officer and Director of the Company.

As outlined in the December 24, 2021 news release, Mr. Whitby is a senior executive with 40 years of industry experience in the oil and gas sector. Mr. Whitby is well known in South East Asia, Australia, and Canada with broad experience, who has been relied upon to successfully manage complex situations, having worked for 14 years with Husky in Canada and 12 years for Gulf Canada/ConocoPhillips in Indonesia and Australia.

Dave grew up in Swift Current, Saskatchewan and studied Mechanical engineering at the Royal Military College of Canada, and served in the Base Engineering Unit at CFB Calgary before joining Husky Oil as a field engineer in Lloydminster. After a stint in the Husky’s reservoir group, Dave packed up the family and moved to Indonesia. Upon returning from Indonesia, he was promoted to Vice President of Husky’s Heavy Oil group.

The majority of his career has been focused on monetizing gas reserves in Indonesia having successfully closed 5 major gas supply contracts in Indonesia. He pioneered the modern-day gas industry in Indonesia. He is the former President & CEO of ASX-listed Nido Petroleum. Through a series of partnerships and land acquisitions, Nido gained control of the offshore NW Palawan basin in The Philippines. The previously stranded Galoc oil field was brought on-stream and an exploration portfolio generating 60+ drillable prospects was built. Under his leadership, the company raised more than A\$100 million through fresh equity and convertible debt. The share price of the company rose from \$0.016 cents in 2004 to \$0.62 cents in 2008 resulting in a market cap in excess of A\$600 million to become an ASX 200 company.

Slawek Smulewicz, G2’s CEO stated “*We are very excited about these recent management changes as we continue to grow the Company into a profitable oil and gas company.*” Further stating “*I believe the recent changes will excel the Company to a higher level of profitability and continue to grow its shareholder value.*”

On Behalf of the Board,  
**“Slawek Smulewicz”**  
Slawek Smulewicz, CEO

For further information, please contact:

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## **About G2 Energy Corp.**

G2 Energy Corp. is a profitable junior oil and gas producer listed on the CSE exchange. Its primary focus is to acquire and develop additional overlooked, low risk, high return opportunities in the oil and gas sector. G2's strategy is to obtain a portfolio of risk-managed production and development opportunities onshore, U.S.A. In May 2022, G2 acquired the Masten Unit in the Permian Basin, Texas. The Masten Unit is the Company's first producing asset. G2 is targeting top tier projects with operating netbacks and infrastructure facilities which will fast track overall oil and gas production growth.

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

## **Forward Looking Statements Caution**

*Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, including expectations for the effects of the change of business of G2 to oil and gas, 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 may not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities may 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](http://www.sedar.com). Statements relating to “reserves” are also deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. Actual results could differ materially from those currently anticipated due to factors such as: the performance of wells, the availability and performance of facilities and pipelines, the geological characteristics of G2's properties, prevailing weather and break-up conditions, commodity prices, price volatility, price differentials and the actual prices received for the Company's products, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners, and G2's ability to acquire additional assets. 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.*