



G2 Announces a Non-Brokered Private Placement

Vancouver, B.C. January 4, 2023 - **G2 Energy Corp. (CSE: GTOO, FKN: UD9)** (the “Company” or “G2”) announces today a non-brokered private placement financing of up to 30,000,000 units of the Company (the “Units”) at a price of **CAD\$0.05 per Unit** for aggregate gross proceeds of up to **CAD\$1,500,000** (the “Offering”) which may be increased if the Offering is over-subscribed.

Each Unit will consist of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the “Warrant”).

Each Warrant will be exercisable by the warrant holder to acquire one (1) additional common share at a price of **CAD\$0.08 for a period of twelve (12) months** from the closing of the Private Placement (the “Closing Date”).

The proceeds from the Offering will be used by the Company primarily for working capital and may also be used to fund a portion of the purchase price of the acquisition of certain oil properties, if necessary. The Offering is expected to close on or about January 30, 2023.

In consideration of the introduction to the Company of investors in the Offering, finder's fee may be paid in cash or in securities of the Company in accordance with applicable securities laws and CSE policies.

The completion of the Offering will be subject to receipt of and all necessary regulatory approvals, including, if required, conditional approval by the Exchange.

Participation of insiders of the Company in the Offering will constitute a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued in connection with the Offering will be subject to a four-month hold period under applicable Canadian securities laws commencing on the Closing Date of the Offering.

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

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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. 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.