



G2 FILES AUDITED ANNUAL FINANCIAL STATEMENTS AND ANNUAL NI 51-101 FORMS

Vancouver, British Columbia – December 30, 2022. G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2") is pleased to confirm that further to its default announcement on October 28, 2022, and subsequent bi-weekly announcements on November 14, 2022, November 28, 2022, and December 16, 2022, G2 completed today the filing of its audited annual financial statements for the year ended June 30, 2022, accompanying management's discussion and analysis, related CEO and CFO certifications, AB and ON Form 13-501F1's - *Class 1 and 3B Reporting Issuers Participation Fee*, and Forms 51-101 F1, F2 and F3 - *Oil and gas annual disclosure filings* (together, the "**Annual Filings**"). The Annual Filings are available for review under G2's profile on SEDAR at www.sedar.com.

The Company is also pleased to confirm that it has filed its unaudited financial statements for the three-month period ended September 30, 2022, accompanying management's discussion and analysis, and related CEO and CFO certifications (together, the "**Q1 Filings**") that were due to be filed on November 29, 2022. The Q1 Filings are available for review under the Company's SEDAR profile.

As a consequence, the Company will apply for revocation of the management cease trade order issued by the British Columbia Securities Commission in respect of the delayed Annual Filings in accordance with National Policy 12-202 *Revocation of Certain Cease Trade Orders*.

On Behalf of the Board,

"Sam Wong"

Sam Wong
CFO

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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.

G2 Energy Corp.

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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 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.