



G2 ANNOUNCES REVOCATION OF MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia – January 5, 2023. G2 Energy Corp. (CSE:GTOO, FKN: UD9) (the "Company" or "G2") is pleased to announce that effective January 4, 2023, the management cease trade order ("**MCTO**") issued by the Company's principal regulator, the British Columbia Securities Commission ("**BCSC**") on October 31, 2022 under National Policy 12-203 Management Cease Trade Orders ("**NP 12-203**") has been revoked, as the Company has now successfully completed all filings related to its annual and interim financial statements. Revoking the MCTO means members of management are no longer prevented from trading the Company's common shares.

The MCTO had been issued in connection to the failure of filing the Company's 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**"), which were originally due to be filed on October 28, 2022.

As previously announced, the Company's auditors, Dale Matheson Carr-Hilton Lebonte LLP ("**DMCL**"), required more time to complete the audit as the Annual Filings were more complex than previous years. This was due in part to the Company undergoing a change of business to an oil and gas company that occurred in June 2022.

As a result of circumstances reasonably linked to the Company's delay in filing the Annual Filings, in addition, the Company was not able to meet the deadline for filing its interim unaudited financial statements for the three-month period ended September 30, 2022, accompanying management's discussion and analysis and related certifications (together, the "**Interim Filings**"). As a result of the Company's delay in preparing the Annual Filings, the Interim Filings could not be properly completed by the filing deadline of November 29, 2022.

G2 is now currently up-to-date in all of its required continuous disclosure filings, including the Annual Filings and Interim Filings, which are available for review under G2's profile on SEDAR at www.sedar.com.

The Company remains committed to timely financial transparency and wishes to thank its shareholders, auditors and the BCSC, for their continued trust.

On Behalf of the Board,

"Sam Wong"

Sam Wong
CFO

About G2 Energy Corp.

G2 Energy Corp. is a profitable junior oil and gas producer listed on the CSE exchange. It's 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 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.