



G2 ANNOUNCES MANAGEMENT CHANGES

Vancouver, British Columbia – January 12, 2023. G2 Energy Corp. (CSE:GTOO, FKN: UD9) (the "Company" or "G2") announces today the appointment of Mr. Oleg Scherbina as Interim Chief Financial Officer of the Company effective immediately.

Mr. Scherbina is highly experienced CPA with over 20 years' experience in financial management and accounting with various publicly-listed companies. Prior to joining the Company, Mr. Scherbina worked in senior financial management roles in the mining, construction and oil sectors and provided strategic consulting advice to mineral exploration companies. Previous roles include CFO of a number of TSX.V listed companies such as Westminster Resources, Jaxon Mining, Global Cobalt. He is a member of the Chartered Professional Accountants of British Columbia and licensed CPA in Washington, US. He holds MSc in Accounting and Audit and Bachelor of Laws.

G2's Board of Directors has accepted Mr. Sam Wong's immediate resignation as Chief Financial Officer and director of the Company, as he was not able to focus his attention on G2 duties due to bandwidth issues.

The Company also announces the appointment of Mr. Gabriel Monteiro Queiroz as director of the Company effective immediately.

Mr. Queiroz brings in a solid background in finance and economics, as well as several years of corporate finance experience. His experiences in the energy industry include consultant roles for major public companies in the Oil & Gas industry in South America and the Middle East, and roles as Business Development Manager and Commodity trader in the North American market.

Mr. Queiroz replaces Mr. Matthew Roma who has also resigned as a director of the Company to focus his attention on other professional opportunities.

The Company wishes to thank both Mr. Wong and Mr. Roma for their contributions towards the Company and wish the two of them the best in their future endeavors.

On Behalf of the Board,

"Slawek Smulewicz"

Slawek Smulewicz, CEO

For further information, please contact:

John Costigan, VP Corporate Development

O: +1 778 775 4985, C: +1 604 620 8689

E: info@g2.energy, W: WWW.G2.ENERGY

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.