



G2 ANNOUNCES DIRECTORS AND MANAGEMENT CHANGES

Vancouver, British Columbia – April 4, 2023. **G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2")** is pleased to announce that the Board of Directors has appointed **David Whitby**, presently a Director and President of the Company, as **President and active Chief Operating Officer**, and **Gabriel Monteiro Queiroz**, presently a Director of the Company, as **Chief Financial Officer**. announces today that, the board of directors (the "**Board**") The Company has accepted the resignation of James Tague as Chief Operating Officer and Director and Oleg Scherbina as Interim Chief Financial Officer, effective as of March 31, 2023. In light of Mr. Tague and Mr. Scherbina's resignations, The Company wishes to thank Mr. Tague and Mr. Scherbina for their services during their tenure, and notes that Mr. Scherbina will still work for the Company in the position of internal auditor.

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. Mr. Whitby 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, Mr. Whitby 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, where he pioneered the modern-day gas industry. He is also the former President & CEO of ASX-listed Nido Petroleum. Through a series of partnerships and land acquisitions, Nido Petroleum 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 Nido Petroleum 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.

Mr. Queiroz possesses a solid background in finance and economics, including corporate finance experience. His experience in the energy industry includes 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 a commodity trader in the North American market. He holds a Master of Arts in Economics from the University of Missouri, a Master of Business Administration in Applied Finances from PUC Minas, Belo Horizonte, MG, Brazil, and a Bachelor of Economics from UFJF, Juiz de Fora, MG, Brazil. His experience working for Deloitte Touche Tohmatsu in Rio de Janeiro, Brazil will assist him in his new position.

Additionally, the Board has added **Mr. Markus Mair** as an independent Director, and as a representative of the Company's European shareholders. Mr. Mair holds a Diploma in International Business Administration from the University of Applied Sciences, Furtwangen, has more than 30 years of experience in the banking and finance industries, has been an active investor in the resource



industry for over 15 years, and is currently the founder and CEO of a private investment company in Germany. He is also one of the Company's ten largest shareholders.

Slawek Smulewicz stated: *"After overcoming our recent challenges we have emerged stronger and more importantly leaner. Our focus is now on capital efficiency and ramping up production on the Masten Unit in order to build back shareholder value and execute on our pipeline of opportunities."*

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

E: info@g2.energy

W: WWW.G2.ENERGY

About G2 Energy Corp.

G2 is a 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 regarding the Company's ability to meet its outstanding obligations, 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. The Company's ability to meet its outstanding obligations could differ materially from those currently anticipated due to factors such as: the performance of facilities and pipelines, commodity prices, price volatility, price differentials and the actual prices received for



the Company's products, royalty regimes and exchange rates, the availability of capital, labour and services, the creditworthiness of industry partners, G2's ability to acquire additional assets, unexpected increases in operating costs, and risks associated with potential future lawsuits and regulatory actions made against the Company including but not limited to being found in default of the Company's obligations to Cloudbreak under the Agreement. 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.