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The securities offered in this offering document have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of the offered securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the 1933 Act.

Offering Document under the Listed Issuer Financing Exemption

April 13, 2023

G2 ENERGY CORP.



PART 1 SUMMARY OF OFFERING

What are we offering?

<p>Offering:</p>	<p>G2 Energy Corp. ("G2" or the "Company") is hereby offering units in the capital of the Company (the "Units") or common shares in the capital of the Company (each, a "Common Share") in connection with this offering document.</p> <p>Each Unit consists of one Common Share and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Common Shares at a price of \$0.05 for a period of 24 months from the Closing Date.</p> <p>Each Common Share is entitled to one vote at meetings of shareholders and carries with it equal rights with respect to dividends, if any, and entitlement to any assets or other residual interests upon dissolution of the Company in the event of a liquidation or winding-up of the Company whether voluntary or involuntary.</p> <p>Any bona fide debt settlement pursuant to this offering may be settled by way of the issuance of Common Shares alone and not Units.</p>
<p>Offering Price:</p>	<p>\$0.02 per Offered Unit (the "Issue Price").</p>
<p>Offering Amount:</p>	<p>A minimum of 30,000,000 Units for gross proceeds of \$600,000 and a maximum of 43,250,000 Units, for gross proceeds of \$ \$865,000, on the terms and conditions set out herein, and subject to all necessary regulatory approvals.</p>
<p>Closing Date:</p>	<p>On or about May 15, 2023 (the "Closing Date").</p>

Exchange:	The Company's Common Shares are listed on the Canadian Securities Exchange (the "CSE") under the trading symbol "GTOO", and on the Frankfurt Stock Exchange (the "FWB") under the trading symbol "UD9".
Last Closing Price:	The last closing price of the Company's Common Shares on the CSE and the FWB on April 12, 2023 was \$0.02, and EUR0.01, respectively.

General Information

G2 is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The Company will not close this offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains forward-looking statements and information within the meaning of applicable securities legislation (collectively, "**forward-looking statements**"). These forward-looking statements relate to, among other things, the objectives, goals, strategies, beliefs, intentions, plans, estimates and outlook of the Company.

All such forward-looking statements are based on certain assumptions and analyses made by us in light of the Company's experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. There are numerous known and unknown risks, uncertainties and other factors, certain of which are beyond the Company's control, including, but not limited to: the impact of general economic conditions in Canada; USA and the world; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the lack of availability of qualified personnel or management; fluctuations in foreign exchange or interest rates; stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof; and obtaining required approvals of regulatory authorities.

Although the Company has attempted to identify important factors that could cause actual events or results to differ materially from those described in forward looking statements, there may be unknown risks, uncertainties and other factors that cause events or results not to be as anticipated, estimated or intended. As such, the Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur.

All the forward-looking information and statements contained in this document are expressly qualified, in their entirety, by this cautionary statement. The forward-looking information and statements are made as of the date of this document, and the Company assumes no obligation to update or revise them except as required pursuant to applicable securities laws.

CURRENCY AND HYDROCARBONS RESERVES ESTIMATES

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this offering Document refer to Canadian dollars, which is the Company's functional currency.

All Reserves estimates have been prepared using standard engineering practices generally accepted by the petroleum industry and conform to those classifications defined in the Canadian Oil and Gas Evaluation Handbook ("**COGEH**"), prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society) and disclosed in accordance with National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("**NI 51-101**").

There is at least 90% probability that the quantities actually recovered will equal or exceed the estimated proved reserves and at least 50% probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves. Future net income is after deducting estimated operating and future development costs, severance and ad valorem taxes, but before federal income taxes. Total net proved and probable reserves are defined as those natural gas and hydrocarbon liquid reserves to G2's interests after deducting all shrinkage, royalties, overriding royalties, and reversionary interests owned by outside parties that become effective upon payout of specified monetary balances.

All hydrocarbon liquid Reserves are expressed in United States barrels of 42 gallons. Natural gas reserves are expressed in thousand standard cubic feet at the contractual pressure and temperature bases.

All reserves estimates information contained in this offering document have been reviewed and approved by David Whitby, a Director, President and Chief Operating Officer of the Company, who is familiar with NI 51-101 and the COGEH regarding the preparation, review or approval of all such oil and gas disclosure.

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What is our business?

G2 is a junior oil and gas producer. Its primary focus is to acquire and develop overlooked, low risk, high return opportunity project in the oil and gas sector with operating netbacks and infrastructure facilities which will fast track overall oil and gas production growth. G2's strategy is to obtain a portfolio of risk-managed production and development opportunities onshore in the USA. In May 2022, G2 acquired the Masten Unit in the Permian Basin, Texas. The Masten Unit is the Company's first producing asset.

Recent developments

On March 10, 2023, the Company announced that is entered into a confidential Settlement Agreement with TriVista Oil Co. LLP pursuant to which the Company received a settlement valued in the hundreds of thousands of dollars. Information concerning the settlement can be found on the Company's SEDAR profile at www.sedar.com and on the Company's website at www.G2.energy.

On March 22, 2023, the Company announces that it closed a separate non-NI 45-105 Section 5A private placement issuing 25,836,000 units at a price of \$0.02 per unit to investors for gross proceeds of \$516,736.00 (\$206,080.00 in cash and settled \$310,656.00 in debt to certain creditors) with each unit consisting of one common share in the capital of the Company and one common share purchase warrant exercisable for one common share in the capital of the company for a period of 36 months at an exercise price of \$0.05 per common share, and also issued 2,340,000 common shares in the capital of the Company at a deemed price of \$0.05 each to settle \$117,000 in debt. Information concerning the settlement can be found on the Company's SEDAR profile at www.sedar.com and on the Company's website at www.G2.energy.

On March 29, 2023, the Company, as guarantor, entered into a Reinstatement, Renewal and Release Agreement dated March 29, 2023 with its subsidiary, G2 Energy TX1, Inc. ("G2 TX1"), as mortgagor and Cloudbreak Discover PLC ("**Cloudbreak**"), as mortgagee, pursuant to which, among other things, certain Loan Documents (defined below) were reinstated to the extent as if no previously-alleged default had occurred in exchange for the payment by G2 to Cloudbreak of certain outstanding payments and arrangements to pay certain Q1 and Q2 2023 payments. Additionally, the Company announced that it has resolved all previously-alleged missed payments with the operator of the Masen Unit, RMB Operating LLC. Information concerning the same can be found on the Company's SEDAR profile at www.sedar.com and on the Company's website at www.G2.energy.

On April 4, 2023, the Company announced changes to its governance team. Mr. David Whitby, a Director and President of the Company, also assumed the role of Chief Operating Officer, and Mr. Gabriel Monteiro Queiroz, a Director of the Company, also assumed the role of Chief Financial Officer. Additionally, Mr. Markus Mair was added as an independent Director. Furthermore, the Company accepted the resignation of Mr. James Tague as Chief Operating Officer and a Director, and accepted the resignation of Mr. Oleg Scherbina as Interim Chief Financial Officer (although Mr. Scherbina continues to work for the Company in the position of Internal Auditor). Information concerning the same can be found on the Company's SEDAR profile at www.sedar.com and on the Company's website at www.G2.energy.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from this offering, together with the Company's current working capital, for the following purposes in order to meet the business objectives described below:

Business Objectives and Milestones	Target Date for Completion	Projects Costs (\$)
The settlement with the Debenture holder Cloudbreak Discover PLC	April 14, 2023	\$222,540
Masten Unit Workovers Program	June 15, 2023	\$243,000
Ongoing general & administrative costs	May 31, 2024	\$167,924

The workovers program will focus on low-risk fieldwork that will bring two wells back to production and work over 4 additional wells. The activities planned will be uphole recompletions, tubing replacements well bore clean-outs and bottom hole pump replacements for a total estimated capital cost of US\$150,000 to US\$180,000. Based on historical decline analysis and offset well production, G2 estimates that the workovers program will add approximately 120 boepd and will bring the Masten Unit back to profitability.

This work is presently in the final planning stage and will be executed on a priority basis once funds are available.

If the Company exceeds the minimum offering, any additional net proceeds from this offering will be unallocated working capital.

PART 3 USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of this offering?

Based on the Company's existing working capital of \$83,464 and the size of this offering of a minimum of \$600,000 and a maximum of \$865,000, the expected availability of funds is a minimum of \$633,464 and a maximum of \$877,464.

		Assuming minimum offering size	Assuming 100% of offering
A	Amount to be raised by this offering	\$600,000	\$865,000
B	Selling commissions and fees	\$30,000	\$51,000
C	Estimated offering costs (e.g., legal, accounting, audit)	\$20,000	\$20,000
D	Net proceeds of offering: $D = A - (B+C)$	\$542,000	\$781,000
E	Working capital as at most recent month-end	\$83,464	\$83,464
F	Additional sources of funding	\$0	\$0
G	Total available funds: $G = D+E+F$	\$633,464	\$877,464

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
The settlement with the Debenture holder Cloudbreak Discover PLC	\$222,540	\$222,540
Masten Unit Workovers Program	\$243,000	\$243,000
Cash payments to reduce indebtedness	\$100,000	\$150,000
General corporate and administration costs	\$50,000	\$50,000
Unallocated general working capital	\$17,924	\$211,924
Total (equal to G in the Available Funds table above)	\$633,464	\$877,464

The available funds will be used for Masten Unit workovers program, debt settlements and general working capital, with such amounts noted in the table above. The Masten Unit workovers program will focus on low-risk fieldwork that will bring two wells back to production and work over 4 additional wells. The activities planned will be uphole recompletions, tubing replacements well bore clean-outs and bottom hole pump replacements for a total estimated capital cost of \$US150,000 to \$US 180,000. Based on historical decline analysis and offset well production, G2 estimates that the Masten Unit workovers program will add 120 boepd and will bring the Masten Unit back to profitability. The Company will use certain proceeds from this offering to settle certain Q1 and Q2 financial obligations owing to Cloudbreak under the Reinstatement Agreement and the Loan Documents.

The Issuer's most recent interim financial statements for the period ended December 31, 2022 included a going-concern note, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. While the Company is extending its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

The Issuer believes that this offering together with the implementation of the Masten Unit workovers program will lead to the removal of the going concern note on the Issuer's upcoming annual financial statements.

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and sustain its operations for not less than 12 months from the Closing Date of this offering.

How have we used the other funds we have raised in the past 12 months?

The Company has used the funds it has raised over the past 12 months as follows:

Previous Financing	Intended Use of Funds	Actual Use of Funds	Variance and Impact on Business Objectives and Milestones
May 27, 2022, a non-brokered private placement for total gross proceeds of \$1,201,000. Total finder's fee and transactional cost were \$66,902, resulting in net proceeds of \$1,134,098.	Primarily for working capital and to partially fund the purchase price of the acquisition of the oil properties in Texas	Primarily for working capital, Due Diligence, legal costs, and partially funding the purchase price of the acquisition of Masten Unit in Texas	The Masten Unit acquisition constituted a Change of Business pursuant to the policies of the CSE
May 27, 2022, wholly-owned Texas subsidiary G2 Energy TX1 raised a secured loan by a promissory note in the principal amount of US\$1,600,000	Financing a portion of the Purchase Price for the Masten Unit acquisition	Financing a portion of the Purchase Price for the Masten Unit acquisition	The Masten Unit acquisition constituted a Change of Business pursuant to the policies of the CSE
May 31, 2022, G2 and G2 Energy TX1 raised US\$2,000,000 secured debenture with convertible interest payments.	Financing a portion of the Purchase Price for the Masten Unit acquisition	Financing a portion of the Purchase Price for the Masten Unit acquisition	The Masten Unit acquisition constituted a Change of Business pursuant to the policies of the CSE
On June 16, 2022, proceeds of \$12,000 due to warrants exercised	Working capital	Working capital	No variance
October 20, 2022, a non-brokered private placement for total gross proceeds of \$642,000. No finder's fee and transactional cost are related to this financing.	Costs related to new acquisitions, and general working capital	Costs related to new acquisitions, and general working capital	No variance
March 17, 2023, a non-brokered private placement for total gross proceeds of \$633,736. No finder's fee and transactional cost are related to this financing.	Settlement with Debenture holder (Cloudbreak Discovery PLC), legal costs, cash debt settlements, and general working capital	Settlement with Debenture holder (Cloudbreak Discovery PLC), legal costs, cash debt settlements, and general working capital	No variance

PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

Agents:	None. The Company may engage with certain finders in connection with this offering.
Compensation Type:	Cash and finders warrants, as detailed below.
Cash Fee:	8% cash fee of the proceeds of this offering raised by any finders.
Compensation Options:	8% finders warrants based on the proceeds of this offering raised by any finders.

PART 5 PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- a) to rescind your purchase of these securities with G2; or
- b) to damages against G2 and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure filings on SEDAR at www.sedar.com under the Company's profile.

For further information regarding the Company, visit our website at: www.g2.energy.

PART 7 DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after April 13, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 13, 2023

By: (signed) "Slawomir Smulewicz"
Name: Slawomir Smulewicz
Title: Chief Executive Officer

By: (signed) "Gabriel Monteiro Queiroz"
Name: Gabriel Monteiro Queiroz
Title: Chief Financial Officer