



G2 ANNOUNCES COMPLETION OF 5 FOR 1 SHARE CONSOLIDATION

Vancouver, British Columbia – June 12, 2023. G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2") announces that further to its news release dated May 31, 2023 and June 8, 2023, the Company consolidated all of its common shares (the Common Shares) on the basis of five (5) pre-consolidated Common Shares into one (1) post consolidated Common Shares (the "Share Consolidation").

The Company commenced trading on the Canadian Securities Exchange on a consolidated basis and the new CUSIP and ISIN number are 36260L201 and CA3620L2012 respectively.

The Share Consolidation resulted in the number of issued and outstanding Common Shares being reduced from 91,697,885 Common Shares to 18,339,577 Common Shares. The warrants outstanding to purchase 74,984,150 Common Shares, has become 14,996,830 warrants to purchase 14,996,830 Common Shares and the incentive stock options outstanding to purchase 2,650,000 Common Shares, has become 530,000 incentive stock options to purchase 530,000 Common Shares.

On Behalf of the Board,

"Slawek Smulewicz"
Slawek Smulewicz
CEO

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About G2 Energy Corp.

G2 is a 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 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. 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.