



G2 Energy Corp. Received CSE Approval to Extend its Non-Brokered Private Placement

Vancouver, British Columbia – October 2, 2023 G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2") announced today, that it has received the Canadian Securities Exchange approval to extend its non-brokered private placement financing previously announced on June 14, 2023 until October 30, 2023 whereby it intends to issue up to 12,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to CAD\$600,000 (the "Financing"). Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (the "Warrant").

Each Warrant will be exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.08 for a period of twenty-four (24) months from the closing of the Private Placement ("Closing Date"), subject to an acceleration clause whereby if the closing price of the Company's common shares is greater than \$0.12 for a period of 10 consecutive trading days on the stock Canadian Securities Exchange (subject to adjustment for subdivisions, consolidations, and similar events), then the Company may, in its sole discretion, elect to provide written notice (the "Acceleration Notice") to the Holder of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the date that is 60 days from the date of the Acceleration Notice (the "Accelerated Expiry Time"). In such instances, all Warrants that are not exercised prior to the Accelerated Expiry Time will expire at the Accelerated Expiry Time.

Proceeds from the Financing are intended to be used in connection with optimizing production from current producing and idle wells on the Masten leases, potential new acquisitions, as well as for general working capital.

The Company has closed two tranches of the Financing whereby issuing an aggregate total of 6,026,000 Units to date.

On Behalf of the Board,

"Slawek Smulewicz"

Slawek Smulewicz
CEO

For further information, please contact:

John Costigan
VP Corporate Development

O: +1 604 620 8589
E: jcostigan@g2.energy
W: WWW.G2.ENERGY

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.

G2 Energy Corp.

430– 744 W Hastings St, Vancouver BC, Canada V6C 1A5 | T +1 778 775-4985



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.