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## G2 Energy Announces Results of Annual General and Special Meeting of Shareholders

Vancouver, British Columbia – December 12, 2023. G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2") is pleased to announce the results of its annual general and special meeting of shareholders held Monday, December 11, 2023 (the "Meeting"). All matters presented to the shareholders of the Company (the "Shareholders") for approval as set out in the Company's Notice of Meeting and Information Circular, dated November 10, 2023 respectively, were approved by an overwhelming majority of votes cast at the Meeting. Of the 34,973,688 shares issued and outstanding on the record date for the Meeting, 16,734,346 being 47.85% of the shares were voted.

Shareholders of the Company approved the setting the number of directors at six (6) and elected Slawomir Smulewicz, John Costigan, Kai Hensler, Gabriel Monteiro Queiroz, Markus Mair and Malcolm Burke (the "Board of Directors") for the ensuing year.

The Shareholders of the Company re-appointed Geib & Company, Professional Corporation, Chartered Professional Accountants as the Company's auditor for the ensuing year, and authorized the Board of Directors to fix the remuneration to be paid to the auditor.

In addition, the Shareholders approved the Omnibus Equity Incentive Plan of the Company, whereby the Company is authorized to issue options under the Omnibus Plan to acquire up to 20% of the then issued and outstanding common shares in the capital of the Company at the time of grant (the "Common Shares") and, in addition, a maximum number of Common Shares issuable pursuant to SARs, RSUs, DSUs and PSUs (as such terms are defined in the Omnibus Plan).

Furthermore, the Shareholders approved the Company's new Shareholder Rights Plan. The objectives of the Shareholder Rights Plan are to ensure, to the extent possible, that all Shareholders are treated equally and fairly in connection with any take-over bid or similar proposal to acquire common shares of the Company.

Following the Meeting, the Board of Directors appointed Slawomir Smulewicz as Chief Executive Officer, Executive Chairman and Corporate Secretary, Gabriel Monteiro Queiroz as the Chief Financial Officer and John Costigan as VP, Corporate Development of the Company (the "Management").

Mr. Smulewicz stated "The Board of Directors and Management of the Company wish to thank all of the Shareholders for their continued support throughout the years. We look forward to what the future holds for the Company".

On Behalf of the Board,

**"Slawek Smulewicz"**

Slawek Smulewicz

CEO

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**G2 Energy Corp.**

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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](http://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.*