



G2 ANNOUNCES A 10 FOR 1 SHARE CONSOLIDATION

Vancouver, British Columbia – December 10, 2024 G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2") announces today it will be seeking the Canadian Securities Exchange (the "CSE") approval to consolidate all of its issued and outstanding common shares (the "Common Shares") on the basis of 10:1, with each ten (10) pre-consolidated Common Shares being consolidated into one (1) post-consolidated Common Share (the "Share Consolidation"). In accordance with the Company's articles, shareholder approval will not be required for the Share Consolidation. The Share Consolidation has been approved by the Company's board of directors.

Effective December 16, 2024, the Company will commence trading on the Canadian Securities Exchange on a consolidated basis and the new CUSIP and ISIN number will be 40054T305 and CA40054T3055 respectively.

The Share Consolidation would result in the number of issued and outstanding Common Shares being reduced from the current outstanding 49,611,588 Common Shares to approximately 4,961,158 Common Shares. The Company also has outstanding warrants to purchase 39,143,105 Common Shares reserved for issuance, equal to 3,914,310 Common Shares on a post consolidation basis and also has outstanding stock options to purchase 435,000 Common Shares reserved for issuance, equal to 43,500 Common Shares on a post consolidation basis.

No fractional shares will be issued as a result of the Share Consolidation. Any fractional shares resulting from the Share Consolidation will be rounded down to the next whole Common Share, and no cash consideration will be paid in respect of fractional shares.

The Company's board of directors believes that the Share Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements. There is no change of business associated or being effected with respect of the Share Consolidation. In addition, the Company will not be changing its name during the Share Consolidation.

Generally, with respect of a consolidation, the shares would commence quotation on the CSE on a consolidated basis on the first trading day prior to the record date, being the effective date and the CSE would issue a bulletin to dealers advising of the share consolidation and effective date of trading on the consolidated basis. Notwithstanding the foregoing, the Share Consolidation is subject to regulatory approval, and the board of directors may, in its discretion, determine to amend the terms or to not to move forward with the Share Consolidation.

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. 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, the 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 for the effects of the change of business of G2 to oil and gas, 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 those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Statements relating to “reserves” are also deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. Actual results could differ materially from those currently anticipated due to factors such as: the performance of wells, the availability and performance of facilities and pipelines, the geological characteristics of G2's properties, prevailing weather and break-up conditions, commodity prices, price volatility, price differentials and the actual prices received for the Company's products, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners, and G2's ability to acquire additional assets. 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.