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G2GoldfieldsInc.

G2 SURFACE SAMPLING DEFINES GOLD MINERALIZED ZONES AT AREMU/OKO PROJECT, GUYANA

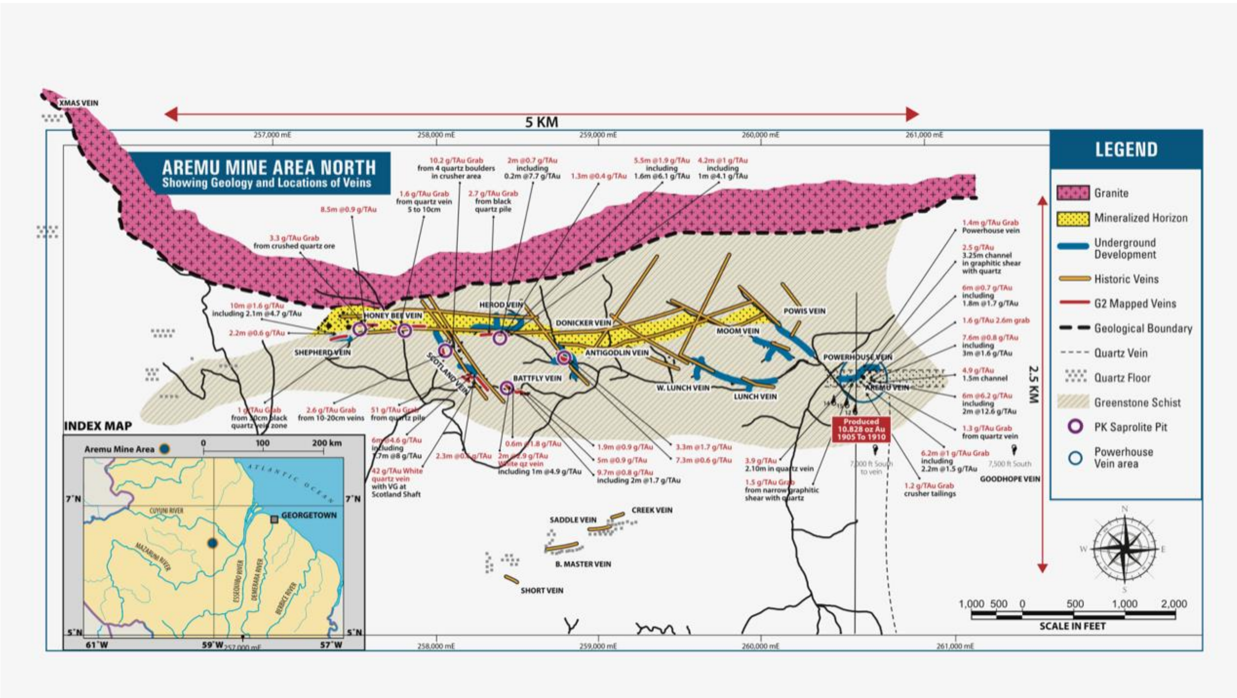
November 8, 2019, G2 Goldfields Inc. (TSXV: GTWO) (the "Company" or G2) is pleased to announce the results of a major surface sampling program at the Company's AREMU/OKO gold projects, Region seven, Guyana. G2 commenced exploration in February 2019 and to date has collected and collated data from 2081 soil samples, 164 grab samples and 674 channel samples. Selected grab samples and are not representative of the mineralization hosted on the property.

This surface exploration program has also led to an ongoing diamond drilling campaign, with ten holes totaling 1,520 meters completed to date. This work has led to the identification of three main areas of interest; Aremu North, Aremu South, and the Oko Crusher Hill Area. G2 has filed a 43-101 compliant technical report on the property January 25, 2018 which is available at www.sedar.com .

AREMU NORTH

The Aremu North area includes the site of the original Aremu mine which operated between 1909 – 1911, producing 6,488 oz. from 14,632 tons of processed rock. Over the last century local miners have developed a series of workings over a four-kilometer strike length. Company geologists have collected 696 soil samples, 97 grab samples and 385 channel samples in this district. Additionally, G2 technical staff have mapped a total of eleven significant quartz vein structures in the district as identified in Figure 1.

fig 1.



Highlights of the 2019 AREMU NORTH Channel Sampling include:

Table 1. AREMU NORTH CHANNEL SAMPLE HIGHLIGHTS

AREA	REFERENCE	GRADE	SAMPLE LENGTH
		(g/t Au)	meters
AREMU PIT	RMU PIT1	6.2	6.0
AREMU PIT	RMU PIT 3	1.0	6.2
AREMU PIT	RMU PIT 2	0.8	7.6
AREMU N	06-07	0.8	9.7
AREMU N	06-13	4.6	6.0
AREMU N	06-14	1.6	10.0
AREMU N	06-15	0.9	8.5
AREMU N	06-16	1.9	5.5

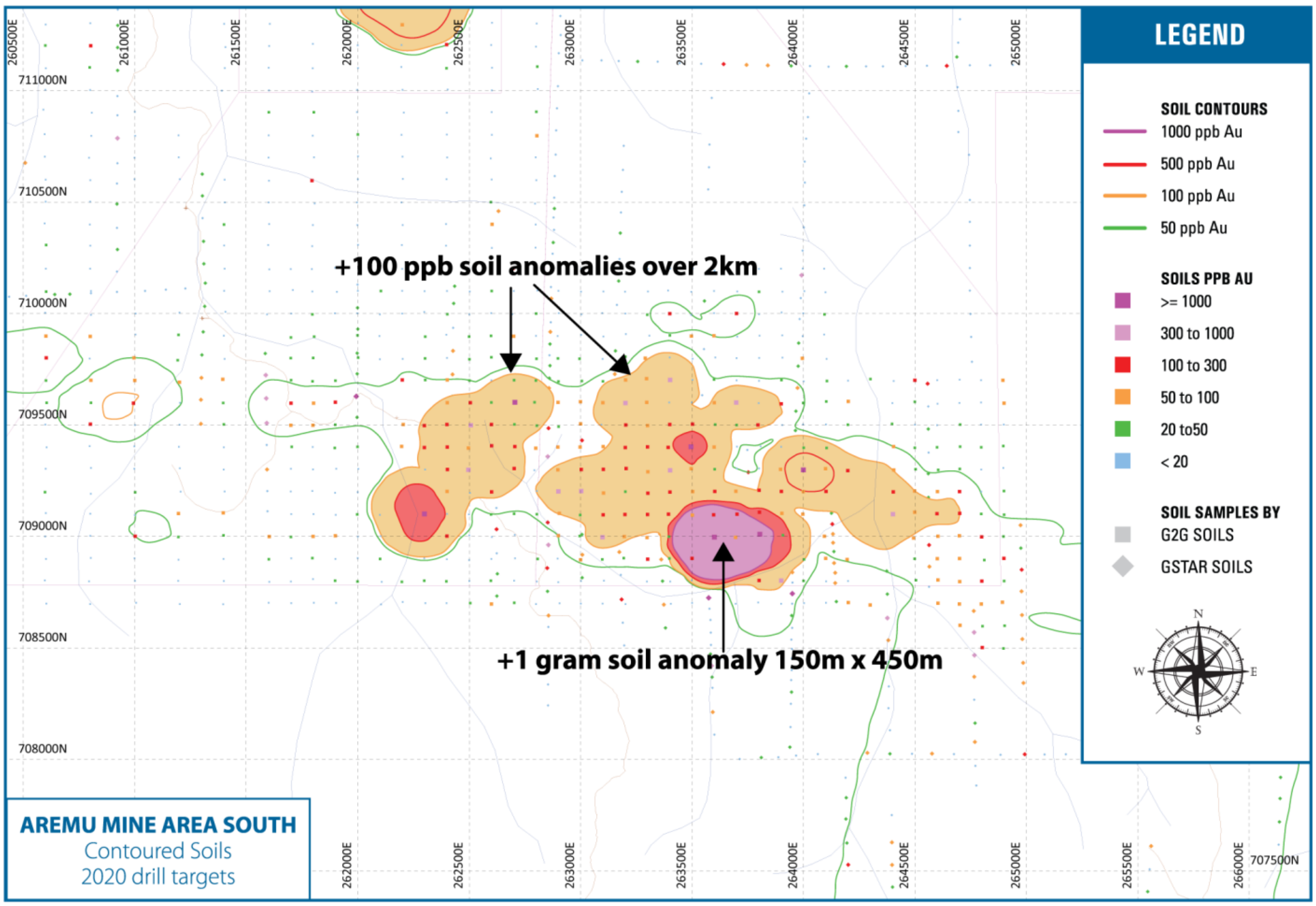
A total of ninety-seven grab samples were also collected from the AREMU NORTH district with values ranging from nil to 51 g/t Au, G2 geologists are currently designing a drill program for this area for Q1 2020.

AREMU SOUTH

Approximately 3 km south of the historic mine area results of 560 soil samples has outlined a 3 km long, east west trending + 100 ppb Au soil anomaly.

AREMU SOUTH SOIL ANOMALY MAP

fig 2.



Grab samples (15) and Channel samples (81) have assayed between nil and 1.43 g/t Au (Grab) and 9.2 g/t Au (1 metre channel). Further surface work in this area is required to more fully define exact drill target locations.

OKO / CRUSHER HILL

The OKO Property is located 15 kilometers from the historic Aremu Mine and is comprised of 8,500 acres held under option by the Company. The most prominent feature of this property is a distinct north west area of itinerant mining comprised of significant surface workings as well as six vertical shafts. The shafts are typically 50 to 60 metres in depth and the local miners target high grade quartz veins. Current and historic workings run along 1.3 kilometers of the valley floor.

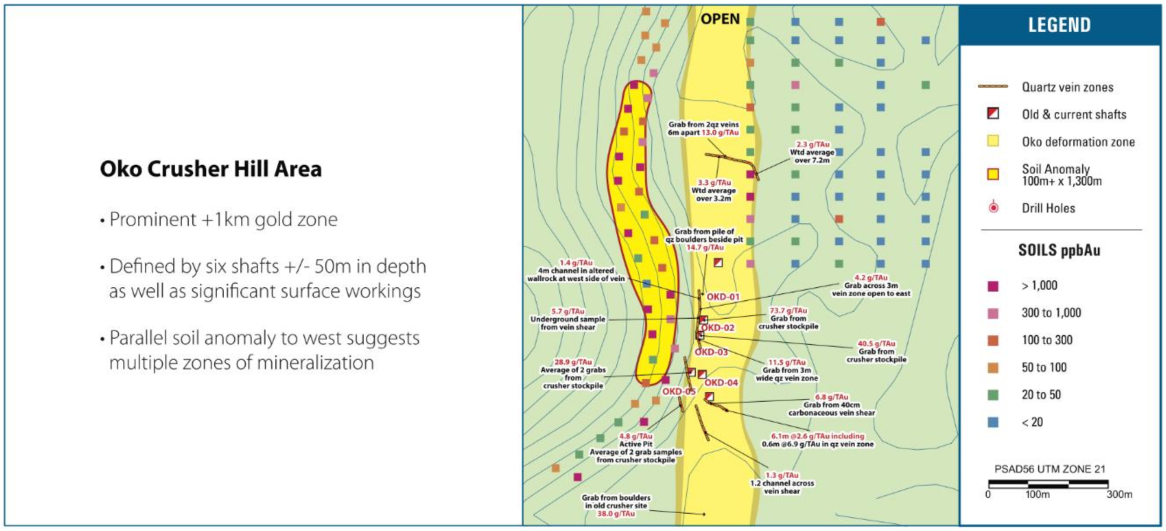
At OKO; G2 Goldfields has collected 825 soil samples, 52 grab samples, and 208 channel samples. Highlights of the channel samples include:

Table 2. OKO / CRUSHER HILL CHANNEL SAMPLE HIGHLIGHTS

AREA	**REFERENCE**	**GRADE**	**SAMPLE LENGTH**
		g/t Au	**meters**
OKO-CRUSHER HILL	SHAFT #3	4.7	3.0
OKO-CRUSHER HILL	OK – 02	2.1	7.0
OKO-CRUSHER HILL	OK – 4	1.3	8.2
OKO-CRUSHER HILL	OK – 11	4.0	3.0
OKO-CRUSHER HILL	OK – 17	2.6	7.0

OKO MAPS WITH SHAFTS

fig 3.



Parallel to the valley floor, soil sampling has outlined a distinct anomaly of + 100 ppb gold. G2 has completed 10 drill holes to date, testing a one-kilometer strike length.

The Company intends to complete an additional twelve holes in the OKO district prior to the holiday break.

Dan Noone,VP Exploration comments, “the Aremu / Oko gold district located in the south eastern extremity of the Cuyuni basin, also hosts the Aurora Gold Mine operated by Guyana Goldfields. The style of mineralization is a subset of the Orogenic Gold style that is associated with Carbonaceous Sediments. Examples of this style of mineralization are the giant Bendigo (Victoria), northern Carlin Trend (Nevada) and Sukhoi Log (Siberia) districts. As in the aforementioned districts, gold mineralization at Aremu / Oko, is hosted in structural sites such as fold hinges, shears and breccias within or adjacent to Carbonaceous Sediments. The aerial extent of outcropping gold mineralization (15km by 6km) presents a district scale target.”

QA / QC

Sample preparation and analyses is carried out by MS Analytical Guyana, at their laboratory in Georgetown, Guyana. Rock and soil sample preparation includes drying, fine crushing of the sample to at least 70% passing less than 2mm, pulverizing a 1000g split to at least 85% passing 75 microns (code PRP-920). Rock and soil samples are analysed using fire assay of a 50g sample (code FAS-121). . No QA/QC issues were noted with the results reported herein.

Appendix 1. OKO / AREMU Selected grab sample assay highlights

AREA	SAMPLE ID	DESCRIPTION
AREMU NORTH	G01	51 g/T Au Grab from quartz pile
AREMU NORTH	G02	4.9 g/T Au 1.5m channel
AREMU NORTH	G04	1.4 g/T Au Grab Powerhouse vein
AREMU NORTH	G05	1.2 g/T Au Grab crusher tailings
AREMU NORTH	G19	3.3 g/T Au Grab from crushed qz ore
AREMU NORTH	G20	1.6 g/T Au Grab from qz vein 5 to 10cm
AREMU NORTH	G21	2.7 g/T Au Grab from black quartz pile
AREMU NORTH	G22	2.6 g/T Au Grab from 10-20cm veins
AREMU NORTH	G23	10.2 g/TAu Grab from 4 quartz boulders in crusher area
AREMU NORTH	G24	1 g/T Au Grab from 30cm black qz vein zone
AREMU NORTH	G33	42 g/T Au White qz vein with VG at Scotland Shaft
AREMU NORTH	GAP1	1.3 g/T Au Grab from qz vein
AREMU NORTH	GAP2	1.6 g/T Au 2.6m grab
AREMU NORTH	GAP3	3.9 g/T Au 2.10m in qz vein
AREMU NORTH	GAP4	1.5 g/T Au Grab from narrow graphitic shear with qz
AREMU NORTH	GAP5	2.5 g/T Au 3.25m channel in graphitic shear with qz
OKO	G06	11.5 g/T Au Grab 3m wide qz vein zone
OKO	G07	4.2 g/TAu Channel across 3m qz vein
OKO	G08	14.7 g/TAu Grab from quartz pile
OKO	G09	6.8 g/T Au Grab 40cm graphitic qz vein
OKO	G10	1.2 g/T Au 1m graphitic zone with quartz
OKO	G11	1.4 g/T Au 4m channel in saprolite west of qz vein
OKO	G12	5.7 g/T Au Grab, shear zone, HW of main vein
OKO	G13	73.7 g/T Au Grab crushed ore Shaft 1
OKO	G14	40.5 g/T Au Grab crushed ore Shaft 2
OKO	G15	38 g/T Au Grab 2 quartz cobbles

OKO	G16	1.3 g/T Au 1.2m channel in sheared seds
OKO	G17	13 g/T Au Grab from 2 qz veins 15 and 20cm thick
OKO	G18	1.3 g/T Au Channel on 2m vein shear zone
OKO	G26	4.8 g/T Au Grab from crusher ore from pit
OKO	G27	13.2 g/T Au Grab from shaft 3 ore June 2019
OKO	G28	28.9 g/T Au Grab from shaft 3 ore August 2019
OKO	G29	1.5 g/T Au 1m channel irregular 5cm qz vein near south shaft
OKO	G30	4.1 g/T Au Grab from 15cm qz sugary qz vein at south pit
OKO	G31	93.8 g/TAu Grab from 1m qz vein at Shaft 3, Aug 2019
AREMU SOUTH	G25	1.4 g/TAu Grab of qz vein and altered sap

Appendix 2. OKO / AREMU Channel assay highlights

AREA	CHANNEL REFERENCE	DESCRIPTION
AREMU NORTH	OC-02	7.3m @ 0.6 g/T Au
AREMU NORTH	OC-05	1.9m @ 0.9 g/T Au
AREMU NORTH	OC-06	5.0m @ 0.9 g/T Au
AREMU NORTH	OC-07	9.7m @ 0.8 g/T Au including 2m @ 1.7 g/T Au
AREMU NORTH	OC-08	0.6m @ 1.8 g/T Au
AREMU NORTH	OC-09	2.0m @ 2.9 g/T Au including 1m @ 4.9 g/T Au
AREMU NORTH	OC-12	2.3m @ 0.6 g/T Au
AREMU NORTH	OC-13	6.0m @ 4.6 g/T Au including 1.7m @ 8 g/TAu
AREMU NORTH	OC-14	2.2m @ 0.6 g/T Au
AREMU NORTH	OC-14	10 m @ 1.6 g/T Au including 2.1m @ 4.7 g/TAu
AREMU NORTH	OC-15	8.5m @ 0.9 g/T Au
AREMU NORTH	OC-16	1.3m @ 0.4 g/T Au
AREMU NORTH	OC-16	5.5m @ 1.9 g/T Au including 1.6m @ 6.1 g/T Au
AREMU NORTH	OC-16	4.2m @ 1 g/T Au including 1m @ 4.1 g/T Au
AREMU NORTH	OC-17	2.0m @ 0.7 g/T Au including 0.2m @ 7.7 g/T Au
AREMU NORTH	RMU PIT	7.6m @ 0.8 g/T Au including 3m @ 1.6 g/T Au
AREMU NORTH	RMU PIT	6m @ 0.7 g/T Au including 1.8m @ 1.7 g/T Au
AREMU NORTH	RMU PIT	6.2m @ 1 g/T Au including 2.2m @ 1.5 g/T Au
AREMU NORTH	RMU PIT	6m @ 6.2 g/T Au including 2m @ 12.6 g/T Au
AREMU NORTH	DONICKER	3.3m @ 1.7 g/T Au
OKO	OK-02	7m @ 2.1 g/T Au including 1.6m @ 7.2 g/T Au
OKO	OK-02	2.1m @ 1.6 g/ T Au
OKO	OK-02	1.3m @ 1.4 g/T Au
OKO	OK-04	8.2m @ 1.3 g/T Au including 2.7m @ 2.3 g/T Au
OKO	OK-05	2.8m @ 0.8 g/T Au
OKO	OK-07	18.8m @ 1.1 g/T Au including 3.9m @ 2.6 g/T Au
OKO	OK-08	3m @ 1.9 g/T Au

OKO	OK-11	4m @ 3 g/T Au including 1.4m @ 5.8 g/TAu
OKO	OK-12	0.2m @ 1.2 g/T Au
OKO	OK-13	3m @ 0.4 g/T Au
OKO	OK-16	4.8m @ 0.5 g/T Au
OKO	OK-17	6.1m @ 2.6 g/T Au including 0.6m @ 6.9 g/TAu
OKO	Shaft 3	3m @ 4.7 g/T Au
OKO	OK-06	2.4m @ 1.7 g/T Au
OKO	OK-10	4.9m @ 0.7 g/T Au
AREMU SOUTH	OC-24	1m @ 9.2 g/T Au
AREMU SOUTH	OC-25	3m @ 1.1 g/TAu including 1.5m @ 2 g/TAu

About G2 Goldfields Inc.

G2 Goldfields Inc. is a Toronto based mineral exploration company focused on the exploration and development of the Sandy Lake Gold project in Canada and the Aremu-Oko and Peters Mine projects in Guyana.

The Sandy Lake gold project comprises an approximate 51,000 hectares of contiguous mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario.

The Aremu–Oko and Peters Mine properties are two of the four past producing historical mines in Guyana. The properties total approximately 25,888 acres and are located in the Cuyuni-Mazarumi Region (Region 7) of north-central Guyana in the Guiana Shield.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (Director of G2 Goldfields Inc.), a “qualified person” within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

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Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, *"continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of G2 Goldfields which have been used to develop such statements and/or information but which may prove to be incorrect. Although G2 Goldfields believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as G2 Goldfields can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein assumptions have been made regarding, among other things: results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which G2 Goldfields has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of G2 Goldfields to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which G2 Goldfields has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which G2 Goldfields has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in G2 Goldfields public disclosure documents (including, without limitation, those risks identified in this news release and G2 Goldfields current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*