G2 GOLDFIELDS ANNOUNCES APPOINTMENT OF CFO AND GRANT OF OPTIONS

TORONTO, July 27, 2021- G2 Goldfields Inc. (“**G2**” or the “**Company**”) (TSXV: GTWO; OTCQX: GUYGF) announces that Carmelo Marrelli has been appointed as the Company’s Chief Financial Officer. Mr. Marrelli will succeed Paul Murphy, who has retired from the position. The Board of Directors wishes to thank Mr. Murphy for his services to the Company.

Mr. Marrelli is the principal of The Marrelli Group of Companies. He is a Chartered Professional Accountant (CPA, CA, CGA) and a member of the Chartered Governance Institute of Canada, a professional body that certifies corporate secretaries. He has a Bachelor of Commerce degree from the University of Toronto.

Mr. Marrelli acts as the Chief Financial Officer to various issuers listed on the TSX, TSX Venture Exchange, and CSE, as well as non-listed companies, and as a director of select issuers.

In connection with his appointment, Mr. Marrelli has been granted 150,000 options of the Company exercisable at a price of $0.50 per share until July 27, 2024 and vesting as to one-quarter immediately and one-quarter after 6, 12 and 18 months respectively from the date of grant.

The grant of options is subject to the approval and requirements of the TSX Venture Exchange.

About G2 Goldfields Inc.

G2 Goldfields Inc. is focused on the discovery of large gold deposits in the Guiana Shield. The Company owns a 100% interest in two past gold-producing mines, as well as a regional portfolio of highly prospective projects.

For further information please contact:

Dan Noone
CEO
+1.416.628.5904
Email: d.noone@g2goldfields.com

Forward Looking Statements

Information set forth in this document may include forward-looking statements. While these statements reflect management's current plans, projections and intents, by their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on these forward-looking statements. There is no assurance the transactions noted above will be completed on the terms as contemplated, or at all. The Company's actual results, programs, activities and financial position could differ materially from those expressed in or implied by these forward-looking statements.