G2 Confirms Excellent Gold Recoveries from OKO BLEG Tests

TORONTO, Jan. 10, 2022 -- **G2 Goldfields Inc.** ("**G2**" or the "**Company**") (TSXV: GTWO; OTCQX: GUYGF) is pleased to report the results from Bulk Leach Extractable Gold (BLEG) tests undertaken on drill core samples from the OKO project, Guyana. The tests were completed by MSALABS in Guyana and results have been reviewed by Richard Gowans P.Eng., a Principal Metallurgist and Qualified Person (QP) of Micon International Limited, an independent consulting company based in Toronto, Canada.

A total of seven samples from four different drill holes were selected by G2 for BLEG tests. Each 1 kg sample was ground to approximately 85% passing 75 microns and leached for 12 hours in a 1% sodium cyanide solution. The pH was maintained above 9 throughout the test period using sodium hydroxide.

A description of the samples and the test results are presented in the table below.

Test No.	Hole ID	From	To	Sample Assay[1]	CN Test Calc. Head[2]	CN Soluble Au
		(m)		(Au-g/t)		%
1	OKD-72	96.9	97.9	9.5	7.6	99.5%
2	OKD-72	97.9	98.3	3.6	5.1	98.4%
3	OKD-77	57.7	58.5	32.1	29.5	99.5%
4	OKD-77	133.1	134.1	680.7	714.5	99.1%
5	OKD-81	90.8	92.0	2.5	2.2	93.9%
6	OKD-28	176.8	177.6	53.7	51.1	99.7%
7	OKD-46	256.6	257.91	5.2	6.1	98.4%
Average				112.5	116.6	98.4%

[1] Standard fire assay (FA) with gravimetric finish of feed sample.G2 Confirms Excellent Gold Recoveries from OKO BLEG Tests.
[2] Calculated head combining atomic absorption spectrometry (AAS) for the leach solution and FA for the leach residue.

The average difference between the feed assays and the calculated head assays is less than 4% which suggests that the tests are reliable and nugget effects, sampling, and assay errors, are not significant.

The BLEG averaged 98.4% and varied between 93.9% and 99.5%. These results demonstrate that there is no refractory gold component in the OKO drill core samples and high gold recoveries (>95%) would be expected using conventional agitation leach technology, such as carbon-in-pulp (CIP).

Dan Noone, CEO, noted, "The remarkably high recoveries, over such a short leaching period, suggest the OKO mineralisation will be amenable to treatment by standard, low CAPEX, low OPEX processing methods. This aligns with G2's philosophy of exploring for high grade, high margin, and low environmental impact deposits."

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the OKO project site, Guyana. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralization are analysed for total gold using an industry-standard 500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analysed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS-121). Samples returning over 10.0 g/t gold are analysed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). Certified gold reference standards, blanks, and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been involved in the discovery of more than 8 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine. The Oko Main Zone discovery is the initial fruit of the application of this extensive in-country experience. Ongoing exploration within the 17km long Aremu – Oko trend has generated multiple drill targets, similar in geological setting and scale to Oko Main. The Aremu – Oko district has been a prolific alluvial goldfield since the rush of the 1870's. Modern exploration by the G2 Goldfields team has begun and continues to reveal the exceptional potential of this district.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (CEO 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.

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