



G2 Goldfields Announces Grant of Options

TORONTO, March 3, 2023 (GLOBE NEWSWIRE) -- **G2 Goldfields Inc.** ("**G2**" or the "**Company**") (TSXV:GTWO; OTCQX: GUYGF) announces that it has granted an aggregate of 750,000 options to certain officers and consultants of the Company with such options being exercisable at a price of \$0.85 per share until March 3, 2026 and vesting over 18 months 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.

The G2 Goldfields team is comprised of professionals who have been directly responsible for the discovery of millions of ounces of gold in Guyana as well as the financing and development of the Aurora Gold Mine, Guyana's largest gold mine. G2 recently announced its maiden mineral resource estimate on the newly discovered Oko property in Guyana (see press release dated April 25, 2022), and has recently filed on SEDAR an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold property, Cooperative Republic of Guyana, South America", with an effective date of April 14, 2022.

Highlights of the report include:

- 974,000 oz. Au – Inferred Mineral Resource contained within 3,274,000 tonnes @ 9.25 g/t Au; and
- 220,000 oz. Au – Indicated Mineral Resource contained within 793,000 tonnes @ 8.63 g/t Au.

Significantly, all of the maiden mineral resources lie within 350 meters of surface and remain open down plunge. G2 continues to expand this maiden resource while discovering additional areas for diamond drilling.

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Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the Offering, including the expected closing date, the proposed use of proceeds, approval of the TSXV, and insider participation. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.