G2 Goldfields Files NI 43-101 Technical Report for the Updated Mineral Resource Estimate at the OKO Project in Guyana

TORONTO, May 21, 2024 (GLOBE NEWSWIRE) -- **G2 Goldfields Inc.** ("**G2**" or the "**Company**") (TSX:GTWO, OTCQX:GUYGF) is pleased to announce that an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" (the "**Technical Report**"), with an effective date of March 27, 2024, has been filed on SEDAR+.

The Technical Report is for the updated mineral resource estimate for the Oko property in Guyana, previously announced by the Company in a news release dated April 3, 2024.

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 announced an updated mineral resource estimate ("**MRE**") on the Oko property in Guyana (see press release dated April 3, 2024) and has filed on SEDAR+ an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" in respect of the MRE. Highlights of the MRE include:

- Total combined open pit and underground Mineral Resource for the Oko Main Zone (OMZ):
  - 495,000 oz. Au – Inferred contained within 2,413,000 tonnes @ 6.38 g/t Au
  - 686,000 oz. Au – Indicated contained within 2,368,000 tonnes @ 9.03 g/t Au
- Total combined open pit and underground Mineral Resource for the Ghanie Zone:
  - 604,000 oz. Au – Inferred contained within 12,216,000 tonnes @ 1.54 g/t Au
  - 236,000 oz. Au – Indicated contained within 3,344,000 tonnes @ 2.20 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 27, 2024. Significantly, the updated MRE lie within 500 meters of surface. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870's, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by 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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