

A copy of this preliminary short form base shelf prospectus has been filed with the securities regulatory authorities in each of the provinces and territories of Canada, other than Québec, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form base shelf prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form base shelf prospectus is obtained from the securities regulatory authorities.

This short form prospectus is referred to as a short form base shelf prospectus and has been filed under legislation in each of the provinces and territories of Canada, other than Québec, that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of G2 Goldfields Inc. at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5, telephone 416.628.5904, and are also available electronically at www.sedarplus.ca.

PRELIMINARY SHORT FORM BASE SHELF PROSPECTUS

New Issue

May 28, 2025



G2 GOLDFIELDS INC.

**\$100 million
Common Shares
Warrants
Subscription Receipts
Units
Debt Securities**

This short form base shelf prospectus (this “**Prospectus**”) relates to the offering for sale from time to time (each, an “**Offering**”), during the 25-month period that this Prospectus, including any amendments hereto, remains effective, of the securities of G2 Goldfields Inc. (“**G2**” or the “**Company**”) listed above (the “**Securities**”) in one or more series or issuances, with a total offering price of such Securities, in the aggregate, of up to \$100 million (or the equivalent thereof in other currencies). The Securities may be offered separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of the sale and set forth in an accompanying prospectus supplement (a “**Prospectus Supplement**”).

Owning Securities may subject you to tax consequences. Such tax consequences are not described in this Prospectus and may not be fully described in any applicable Prospectus Supplement. You should read the tax discussion in any Prospectus Supplement with respect to a particular Offering and consult your own tax advisor with respect to your own particular circumstances.

A CANADIAN SECURITIES REGULATOR HAS NOT APPROVED OR DISAPPROVED THE SECURITIES OFFERED HEREBY OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

All information permitted under applicable law to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Securities to which the Prospectus Supplement pertains. You should read this Prospectus and any applicable Prospectus Supplement carefully before you invest in any Securities. The Company may offer and sell Securities through underwriters or dealers, directly or through agents designated by the Company from time to time at amounts and prices and other terms determined by the Company. A Prospectus Supplement will set forth the names of any underwriters, dealers or agents involved in the Offering and will set forth the terms of the Offering, the method of distribution of such Securities including, to the extent applicable, the proceeds to the Company and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms of the distribution. In connection with any Offering (unless otherwise specified in a Prospectus Supplement), the underwriters or agents may, subject to applicable law, over-allot or effect transactions that stabilize or maintain the market price of the Securities offered at levels other than that which might otherwise exist in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. See “*Plan of Distribution*”. **No underwriter has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.**

Investing in the Securities is highly speculative and involves significant risks that should be carefully considered by prospective purchasers before purchasing any Securities. The risks outlined in this Prospectus and in the documents incorporated by reference herein and in the applicable Prospectus Supplement should be carefully reviewed and considered by prospective investors. See “*Risk Factors*”.

J. Patrick Sheridan, a director of the Company, resides outside of Canada. Mr. Sheridan has appointed G2, 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5 as agent for service of process in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if the party has appointed an agent for service of process.

The common shares (the “**Common Shares**”) of the Company are listed and posted for trading on the Toronto Stock Exchange (the “**TSX**”) under the symbol “**GTWO**”. On May 27, 2025, the last trading day before the date hereof, the closing price of the Common Shares on the TSX was \$3.26. **Unless otherwise specified in the applicable Prospectus Supplement, there is no existing trading market through which the warrants (“**Warrants**”), subscription receipts (“**Subscription Receipts**”), units (“**Units**”) or debt securities (“**Debt Securities**”) may be sold, and purchasers may not be able to resell such Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. See “*Risk Factors*”.**

Securities legislation in some provinces and territories of Canada provides purchasers of securities with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contains a misrepresentation. See “*Statutory Rights of Withdrawal and Rescission*”.

The Company’s head and registered office is located at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5.

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ABOUT THIS PROSPECTUS

In this Prospectus and in any Prospectus Supplement, unless the context otherwise requires, references to “we”, “us”, “our” or similar terms, as well as references to “G2” or the “Company”, refer to G2 Goldfields Inc. together with our subsidiaries.

This Prospectus provides you with a general description of the Securities that we may offer. Each time we offer Securities, we will provide a Prospectus Supplement that will contain specific information about the terms of that Offering. The Prospectus Supplement may also add, update or change information contained in this Prospectus. Before you invest, you should read both this Prospectus and any applicable Prospectus Supplement.

You should rely only on the information contained or incorporated by reference in this Prospectus. We have not authorized anyone to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer to sell or seeking an offer to buy the Securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this Prospectus, or any applicable Prospectus Supplement is accurate only as of the dates on the front of these documents and that information contained in any document incorporated by reference is accurate only as of the date of that document, regardless of the time of delivery or of any sale of the Securities pursuant thereto. Our business, financial condition, results of operations and prospects may have changed since those dates.

FINANCIAL INFORMATION

The financial statements of the Company incorporated by reference in this Prospectus have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB) and are reported in Canadian dollars.

The Offering amount in this Prospectus is in Canadian dollars. However, certain figures (e.g. annual maintenance costs for the Oko Gold Property (as defined below)) are in United States dollars. All currency amounts in this Prospectus, unless otherwise indicated, are expressed in Canadian dollars and are referred to as “C\$” or “\$”. United States dollars are referred to as “United States dollars” or “US\$”. The high, low, closing and average exchange rates for Canadian dollars in terms of the United States dollar for each of the indicated periods, as quoted by the Bank of Canada, were as follows:

	Nine months ended February 28, 2025	Year ended May 31, 2024	Year ended May 31, 2023	Year ended May 31, 2022
	(expressed in Canadian dollars)			
High	1.4603	1.3875	1.3856	1.3039
Low	1.3460	1.3128	1.2540	1.2040
Closing	1.3460	1.3637	1.3603	1.2648
Average	1.3919	1.3517	1.3355	1.2606

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains “forward-looking statements” or “forward-looking information” within the meaning of applicable securities legislation (collectively referred to herein as “**forward-looking information**” or “**forward-looking statements**”). Forward-looking statements are included to provide information about management’s current expectations and plans that allows investors and others to get a better understanding of the Company’s operating environment, the business operations and financial performance and condition. Forward-looking information is provided as of the date of this Prospectus and the Company does not intend, and does not assume any obligation, to update this forward-looking information, except as required by law.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as

“expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential”, “possible” or variations thereof or stating that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved (or the negative of any of these terms and similar expressions)) are not statements of fact and may be forward-looking statements. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company’s properties; the future price of precious and base metals; success of exploration activities; cost and timing of future exploration and development; the ability to achieve the results of the Annual Financial Statements (as defined below); and requirements for additional capital and other statements relating to the financial and business prospects of the Company.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made. Such assumptions include: that the assumptions contained in the Oko Technical Report are accurate and complete; that skilled personnel and contractors will be available as the Company requires them; that the price of gold will be at levels that render the Company’s mineral project economic; and that the Company will be able to continue raising the necessary capital to finance its operations and realize on Mineral Reserve (as defined in the Canadian Institute of Mining, Metallurgy and Petroleum 2014 Definition Standards or “**CIM 2014 Definition Standards**”) and Mineral Resource (as defined in the CIM 2014 Definition Standards) estimates.

Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: negative cash flow from operations and dependence on financing; uncertainties related to exploration potential; inherent risks associated with mining, exploration and development; no history of mineral production; political, economic, social, security, and other risks of operating in Guyana; potential impact of United States tariffs and retaliatory tariffs; government expropriation; effect of extensive laws and regulations governing health, safety, environment and communities; significant expenditures required; fluctuating value of Common Shares; failure to obtain and maintain social licenses; single material property; fluctuations in gold prices; competition; increase in economic growth in Guyana; protection of mining rights in Guyana; failure to comply with Canadian and Guyanese laws; dilution; inflation; application of anti-bribery laws; assumptions and parameters concerning the Oko Gold Property; technical report results and further advancement of the Oko Gold Property; risks related to inaccurate estimates; environmental risks and hazards; changes in climate conditions; inadequate infrastructure and resources; land title; permits; limited access to insurance; no assurance of market demand; hedging; exchange rate risk; exchange controls; dependence on key personnel; reliance on advisors and service providers; reputational risk; epidemics, pandemics, natural disasters, terrorist acts and other disruptions; conflicts of interest; information technology systems; internal control over financial reporting; and enforcement of legal rights.

This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. Although the Company believes its expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. See the section entitled “*Risk Factors*” below, and in the section entitled “*Risk Factors*” in the Annual Information Form (as defined below), for additional risk factors that could cause results to differ materially from forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking statements. The forward-looking statements contained herein are made as of the date of this Prospectus and, accordingly, are subject to change after such date. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. Investors are urged to read the Company’s filings with Canadian securities regulatory agencies, which can be viewed online under the Company’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) at www.sedarplus.ca.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with the securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Company at 141 Adelaide Street West, Suite 1101, Toronto, Ontario, M5H 3L5, telephone (416) 628-5904, and are also available electronically at www.sedarplus.ca. The filings of the Company through SEDAR+ are not incorporated by reference in this Prospectus except as specifically set out herein.

The following documents, filed by the Company with the securities commissions or similar authorities in each of the provinces and territories of Canada are specifically incorporated by reference into, and form an integral part of, this Prospectus:

- (a) the Annual Information Form for the year ended May 31, 2024 dated August 26, 2024 (the “**Annual Information Form**”), other than the section “*Narrative Description of the Business – Material Property*”;
- (b) the audited consolidated annual financial statements of the Company as at, and for the year ended May 31, 2024, together with the notes thereto (the “**Annual Financial Statements**”);
- (c) the management’s discussion and analysis (“**MD&A**”) for the year ended May 31, 2024;
- (d) the condensed interim consolidated financial statements of the Company for the three and nine months ended February 28, 2025, together with the notes thereto (the “**Interim Financial Statements**”);
- (e) the MD&A for the three and nine months ended February 28, 2025 (the “**Interim MD&A**”);
- (f) the management information circular of the Company dated December 20, 2024 prepared in connection with the annual and special meeting of shareholders of the Company held on January 28, 2025;
- (g) the material change report dated August 6, 2024 in connection with the completion of a non-brokered private placement for aggregate gross proceeds of approximately \$42 million;
- (h) the material change report dated December 18, 2024 in connection with the entering into of an arrangement agreement with G3 Goldfields Inc. (“**G3**”), pursuant to which the Company proposes to spin-out its interest in certain non-core assets to G3 through a plan of arrangement under the *Canada Business Corporations Act*; and
- (i) the material change report dated March 13, 2025 in connection with the announcement of an updated Mineral Resource Estimate (“**MRE**”) for the Oko Gold Property.

Any document of the type referred to item 11.1 of Form 44-101F1 *Short Form Prospectus* under National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian Securities Administrators filed by the Company with any securities commissions or similar regulatory authorities in Canada after the date of this Prospectus and all Prospectus Supplements disclosing additional or updated information filed pursuant to the requirements of applicable securities legislation in Canada during the period that this Prospectus is effective shall be deemed to be incorporated by reference in this Prospectus. These documents are available on SEDAR+, which can be accessed at www.sedarplus.ca.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Prospectus to the extent that a statement contained herein, or in any other subsequently filed document which also is incorporated or is deemed to be incorporated by reference herein, modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purposes that the modified or superseded statement, when made,

constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed in its unmodified or superseded form to constitute a part of this Prospectus.

Upon a new annual information form and the related annual consolidated financial statements being filed by us with the appropriate securities regulatory authorities during the currency of this Prospectus, the previous annual information form, audited consolidated annual financial statements and all unaudited condensed consolidated interim financial reports, material change reports, and all Prospectus Supplements filed by us prior to the commencement of our fiscal year in which the new annual information form and the related annual consolidated financial statements is filed will be deemed no longer to be incorporated by reference in this Prospectus for purposes of future offers of Securities hereunder. Upon a management information circular in connection with an annual meeting being filed by us with the appropriate securities regulatory authorities during the currency of this Prospectus, the management information circular filed in connection with the previous annual meeting (unless such management information circular also related to a special meeting) will be deemed no longer to be incorporated by reference in this Prospectus for purposes of future offers of Securities hereunder.

A Prospectus Supplement containing the specific terms of any Offering of Securities will be delivered to purchasers of Securities together with this Prospectus and will be deemed to be incorporated by reference in this Prospectus as of the date of the Prospectus Supplement and only for the purposes of the Offering to which that Prospectus Supplement pertains.

THE COMPANY

G2 is a Canadian company listed on the TSX. The Company is a resource exploration company focused on the acquisition of multiple unique, but historically challenged, mineral exploration projects, each with the potential to identify and generate one or more significant gold projects for development.

G2 is currently advancing its Oko gold property in Guyana, South America (the “**Oko Gold Property**”). A National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) Technical Report on the Oko Gold Property with an effective date of March 1, 2025 and a report date of April 24, 2025 (the “**Oko Technical Report**”) is available on SEDAR+ under G2’s profile. For more information on the Oko Gold Property, see Schedule A attached to this Prospectus.

For further information regarding G2, see the Annual Information Form and other documents incorporated by reference in this Prospectus available at www.sedarplus.ca under the Company’s profile.

Recent Developments

On August 1, 2024, the Company completed a non-brokered private placement (the “**Offering**”) of 28,965,365 Common Shares at a price of \$1.45 per Common Share for aggregate gross proceeds of approximately \$42 million. A single European investor purchased 20,000,000 Common Shares and AngloGold Ashanti Holdings plc (“**AGA**”) purchased 8,965,365 Common Shares under the Offering, increasing AGA’s ownership to approximately 15.0% of the then outstanding Common Shares of G2 from approximately 12.8% immediately prior to closing of the Offering.

On March 10, 2025, the Company announced an updated MRE within the Oko Gold Property. The MRE is supported by the Oko Technical Report, which was filed April 25, 2025, and is summarized in Schedule A attached to this Prospectus.

Oko Gold Property

For a summary of the Oko Gold Property, see Schedule A of this Prospectus.

Exploration of the Oko Gold Property

The Company is focused on advancing the exploration of the Oko Gold Property. Over the next 12 months, the Company expects that its cash on hand will be sufficient to fund its operations (including corporate general and administrative costs), as well as its business objectives.

The Oko Gold Property is an early-stage exploration project without current mine development and production that warrants continued exploration. G2's current exploration activity is focused on near surface targets in the greater Oko area. G2 is currently drilling several prominent gold-in-soil anomalies north of the Oko Gold Property which are interpreted to be part of a regional structural break. G2 intends to continue to define the mineral system at the Oko Gold Property, and an additional step out drilling program is planned for New Oko Zone. At the Peters Mine, drilling will focus on targeting disseminated styles of mineralization.

The estimated budget set out in the Oko Technical Report, updated as of the date of this Prospectus, is shown in the table below, together with the approximate expenditures in respect of each activity incurred as of April 30, 2025.

Business Objective	Use of Available Funds	Estimated Costs	Expenditures Incurred	Anticipated Timing
	General and Administrative costs.	\$3,000,000	\$750,000	March, 2025 - November, 2026
Continue to define the mineral system at the Oko Project, including further expansion of the MRE.	<u>OMZ, Ghanie, Birdcage, Oko North and Oko NW</u> : Design or continue drill programs.	\$1,200,000	\$300,000	March, 2025 - November, 2026
	Prepare technical reports for further mineral estimate.	\$150,000	\$35,000	March, 2025 - November, 2026
	Complete metallurgical test program.	\$100,000	\$25,000	March, 2025 - November, 2026
Complete ground geophysics over entire Aremu to Oko trend.	Complete geophysics program and airborne survey over New Aremu Oko to define target areas for follow up mapping and trenching programs.	\$600,000	\$150,000	March, 2025 - November, 2026
Continue to define the mineral system at the New Aremu project	<u>New Aremu Project</u> : Design or continue drill programs.	\$2,400,000	\$1,100,000	March, 2025 - November, 2026
Reconnaissance and drilling on green field targets.	Work programs including geophysics, soil sampling and trenching, with follow-up drilling campaign of shallow holes to test the best targets identified in the work program.	\$600,000	\$150,000	March, 2025 - November, 2026
Other	Agreements and Payments	\$400,000	\$100,000	March, 2025 - November, 2026
	Licenses and permits	\$125,000	\$35,000	March, 2025 - November, 2026
	Field costs, logistics, temporary personnel, maintenance of roads,	\$2,195,000	\$550,000	March, 2025 - November, 2026
Total:		\$10,770,000	\$3,195,000	

See also “*Use of Proceeds – Cash Balance and Working Capital*” and “*Use of Proceeds – Use of Available Funds*”.

Status of Mining Permits

The following table provides an updated status on the Oko Gold Property’s mining permits:

GGMC File Number	Mining Permit Number	Area (Ac)	Registration Date	Renewed	Next Renewal Date	Environmental Bond (GYD per Year)	Annual Rental Fee (US\$)
V-24/MP/000/09	MP No 002/2010	1,195.56	Jan 14, 2010	2024	N/A	100,000 (approx. 500 US\$)	1,200.00
V-30/MP/000/10	MP No 106/2011	1,167.59	Jun 13, 2011	2024	N/A	100,000 (approx. 500 US\$)	1,172.00
V-30/MP/001/10	MP No 107/2011	1,084.03	Jun 13, 2011	2024	N/A	100,000 (approx. 500 US\$)	1,088.00
V-33/MP/001/10	MP No 242/2010	1,173.18	Nov 22, 2010	2024	N/A	100,000 (approx. 500 US\$)	1,178.00
V-33/MP/002/10	MP No 243/2010	1,195.93	Nov 22, 2010	2024	N/A	100,000 (approx. 500 US\$)	1,200.00
V-34/MP/000/10	MP No 244/2010	1,195.44	Nov 22, 2010	2024	N/A	100,000 (approx. 500 US\$)	1,200.00
V-34/MP/001/10	MP No 053/2011	287.04	Mar 9, 2011	2024	N/A	100,000 (approx. 500 US\$)	288.00
V-54/MP/000/12	MP No 208/2013	1,078.24	Sep 9, 2013	2024	N/A	100,000 (approx. 500 US\$)	1,082.00
G-29/MP/000/10	MP No 269/2011	1,178.00	Nov 22, 2011	2024	N/A	100,000 (approx. 500 US\$)	1128.69
G-29/MP/001/10	MP No 180/2011	480.044	Aug 22, 2011	2024	N/A	100,000 (approx. 500 US\$)	459.91
G-29/MP/002/10	MP No 181/2011	786.00	Aug 22, 2011	2024	N/A	0	753.10
G-21/MP/000/10	MP No 073/2011	836.00	May 10, 2011	2024	N/A	0	801.00
Total:		11,657.05				1,000,000 (approx. 5,000 US\$)	11,550.70

Foreign Operations

All of the current exploration and development operations of the Company are presently conducted in Guyana, South America. See “*Risk Factors – Political, Economic, Social, Security, and Other Risks of Operating in Guyana*” in the Annual Information Form.

Pursuant to the Civil Law of Guyana Act Cap. 6:01, Guyana law is based upon English common law as at January 1, 1917. Mining laws are governed by the Mining Act No. 20 of 1989 (the “**Mining Act**”) and the regulations made under Section 136 thereof (the “**Regulations**”). Under Section 6 of the Mining Act, all minerals within the lands of Guyana are vested in the state. The Guyana Geology and Mines Commission (the “**GGMC**”) may, with the approval of the Minister (as defined therein), grant a licence or permit under the Mining Act authorizing the holder of the licence to enter on Government lands and then search for or mine gold, take and appropriate, any minerals.

The Mining Act allows for the following licences or permits granted by the GGMC:

- (a) Prospecting and Mining Licences (as defined therein) for prospecting or mining on a large scale;
- (b) Prospecting or Mining Permits (as defined therein) for prospecting or mining on a medium scale; and
- (c) Claim Licences (as defined therein) for mining on a small scale.

Section 97 of the Mining Act also provides for the granting of permission by the Minister for any person to carry out geological, geographical and other surveys and investigations for the prospecting for or mining of any mineral on such terms and conditions as may be agreed between the Minister and the applicant.

The interest of G2 in the Oko Gold Property consists of 12 Medium Scale Mining Permits (MSMP), previously held in the name of two title holders namely, Michael Viera and Ann Ghanie. All but one of A. Ghanie’s claims have been

transferred to G2's country manager Mrs. Violet Smith, who is a Guyanese national. Through a contract entered into with Mrs. Smith, G2's indirect subsidiary Ontario Inc. has a 100% interest in the Oko Gold Property.

Prospecting and mining licences for prospecting or mining on a large scale may be granted to a body or persons as specified in Sections 17(2) and 17(3) of the Mining Act. There is no restriction on foreign persons or companies as shareholders of such companies. In general, foreign investors and domestic investors receive the same treatment under the applicable laws of Guyana and are equally able to hold property in Guyana, subject to any specific legislative restrictions, provided that prospecting or mining permits for prospecting or mining on a medium scale and claim licences for mining on a small scale may only be issued to: (i) an individual who is a citizen of Guyana and an adult; (ii) a partnership consisting of two or more citizens of Guyana; (iii) a company whose entire issued share capital is beneficially owned by citizens of Guyana or by a corporation which has been established by or under a written law in operation in Guyana, or partly by such citizens and partly by such a corporation; (iv) a co-operative society registered under the Co-operative Societies Act (Guyana); (v) a public corporation, or any other corporate body established by or under any written law in force in Guyana; or (vi) any organization established by the Government or by or under any written law in force in Guyana and authorized to carry on mining operations.

A prospecting licence for prospecting on a large scale shall continue in force for the period specified in the licence, for a period not exceeding three years after the grant of the licence and is renewable in accordance with applicable regulations for up to two additional one year periods, in each case subject to the terms of the particular prospecting licence in question, provided that the holder of a prospecting licence maintains the licence in good standing and is not in default. Where a prospecting licence would otherwise cease to be in force, the licence shall (unless sooner determined by surrender or cancellation under the Mining Act) continue in force in respect of any parcel to which the licence relates if an application has been made for a renewal of the prospecting licence in relation to that parcel or for the grant of a mining licence in relation to that parcel, until the application is finally dealt with by the renewal, or refusal to renew the prospecting licence or grant or refusal to grant the mining licence or until the application lapses.

A mining permit, while it remains in force, confers on the licensee, subject to applicable law and the conditions specified in the permit or to which the permit is otherwise subject, the exclusive right to explore for any mineral in respect of which the permit is granted, and the right to carry on such operations and execute such works as are necessary for that purpose, in the prospecting area to which the permit relates, provided that the holder carries out such activities generally in compliance with good mining practices.

In order to maintain such prospecting and mining permits in good standing, the holder of the permit (or the holder's nominee) is required to: (i) make annual rental payments as may be prescribed from time to time by applicable mining regulations in Guyana; (ii) supply to the GGMC quarterly reports relating to all information acquired by the Company with respect to the area underlying the prospecting licence, and annual audited statements of accounts reflecting all amounts expended on the property during the previous year of exploration; (iii) submit to the GGMC an adequate programme in respect of work and expenditures to be incurred in accordance with the Mining Act; (iv) meet the requirements in respect of work and expenditures stipulated in the licence and of each work programme submitted to the GGMC; (v) comply with the provisions of the Mining Act with respect to the discovery of minerals; and (vi) comply with all other provisions of the Mining Act and Regulations and the permits.

The Company satisfied itself with respect to the required permits, business licences and other regulatory approvals to carry out its business in Guyana through oversight by qualified persons, within the meaning of NI 43-101, who have done a complete review of the Oko Gold Property, and through employees and other consultants who are engaged by the Company in Guyana in connection with the permitting, licensing and regulatory approval application process.

There are currently no restrictions or conditions that have been imposed by the Government of Guyana on the Company's ability to operate in Guyana through its subsidiary Ontario Inc., other than those contained in the prospecting and mining permits in respect of the Oko Gold Property. Imposing such restrictions or conditions on a basis that would only affect the Company's subsidiary, Ontario Inc., to the exclusion of all other entities, is not presently permitted by the applicable law of Guyana. Given that the applicable law of Guyana (absent any change) prohibits the retroactive application of any law, any restrictions or conditions that could be imposed would not be expected to affect the Company's current consolidated operations, only future operations.

RISK FACTORS

An investment in our Securities involves risks. You should carefully consider the risks described in the sections entitled “*Risk Factors*” in any Prospectus Supplement and those set forth in documents incorporated by reference in this Prospectus and any applicable Prospectus Supplement, as well as other information in this Prospectus and any applicable Prospectus Supplement, before purchasing any of our Securities. Each of the risks described in these sections and documents could materially and adversely affect our business, financial condition, results of operations and prospects, and could result in a loss of your investment. Additional risks and uncertainties not known to us or that we currently deem immaterial may also impair our business, financial condition, results of operations and prospects.

No Market for the Securities

There is currently no trading market for any Debt Securities, Subscription Receipts, Warrants, or Units that may be offered. No assurance can be given that an active or liquid trading market for these securities will develop or be sustained. If an active or liquid market for these Securities fails to develop or be sustained, the prices at which these Securities trade may be adversely affected. Whether or not these Securities will trade at lower prices depends on many factors, including liquidity of these Securities, prevailing interest rates and the markets for similar securities, the market price of the Company, general economic conditions and the Company’s financial condition, historic financial performance and future prospects.

Discretion in the Use of Proceeds

Management will have broad discretion concerning the use of the net proceeds from the offering of any Securities, as well as the timing of their expenditures. Depending on a number of factors, the intended use of proceeds from the offering of any Securities may change. As a result, an investor will be relying on the judgment of management for the application of the net proceeds from the offering of any Securities. Management may use the net proceeds from the offering of any Securities in ways that an investor may not consider desirable if they believe it would be in the best interests of the Company to do so. The results and the effectiveness of the application of proceeds from an Offering of any Securities are uncertain. If the proceeds are not applied effectively, the Company’s results of operations may suffer.

Negative Operating Cash Flow and Additional Funding

To date the Company has received limited royalty revenues from ongoing operations and has recorded significant accumulated losses. The Company has not commenced development or commercial production on any property. There can be no assurance that significant losses will not occur in the near future or that the Company will be profitable in the future. The Company’s operating expenses and capital expenditures may increase in subsequent years as a result of the consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Company’s properties. The Company expects to continue to incur losses unless and until such time as it enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company’s properties will require the commitment of substantial resources to conduct time-consuming exploration and development. There can be no assurance that the Company will ever generate positive operating cash flow or achieve profitability.

Land Title

Although the Company has sought and received such representations as it has been able to obtain from vendors in connection with the acquisition of, or options to acquire, an interest in its mining properties and surface rights, and has conducted reasonable investigations of legal title to each such property, the properties in which the Company has an interest may be subject to prior unregistered agreements or transfers or native land claims, or it is possible that title may be affected by currently undetected defects.

The Company also holds, or is entitled to acquire, legal title to the prospecting and mining permits beneficially owned by the Company through contracts between the Guyanese counterparties and the Company’s country manager, Mrs. Violet Smith, who is a Guyanese national. The Company could encounter difficulties or delays in enforcing its rights under such agreements, which could affect its ownership rights in those prospecting and mining permits. In

addition, the Company may be unable to operate its properties as permitted or to enforce its rights with respect to its properties.

Permits

In the ordinary course of business, the Company may be required to obtain new governmental permits as well as renew permits for exploration and development activities and any ultimate development, construction, and commencement of mining operations. Obtaining or renewing necessary permits can be a complex and time-consuming process, which at times may involve several political jurisdictions and different government agencies that may not have the expertise, resources or political disposition needed for efficient and timely processing and may require public hearings and costly undertakings on the Company's part. The duration and success of the Company's efforts to obtain and renew permits are contingent upon many variables not within its control, including the interpretation of applicable requirements implemented by permitting authorities, the expertise and diligence of civil servants, challenges presented by social and political actors, and the timeframes for agency decisions. The Company may not be able to obtain or renew permits that are necessary to its operations, or the cost to obtain or renew permits may exceed what the Company believes it can recover from a given property once in production. Any unexpected delays or costs associated with the permitting process could slow exploration and/or development or impede the eventual operation of a mine and might adversely impact the Company's operations and profitability.

United States Tariffs and Retaliatory Tariffs

In February and April 2025, the new U.S. administration imposed new tariffs, including an additional 25% rate of duty on certain imports from Canada and Mexico and 145% on most goods imported from China, subject to various exceptions. In response, Canada has applied tariffs on certain imports from the United States. The international trade disputes sparked by the tariffs imposed by the United States and other countries in response thereto, including a further escalation in tariffs, retaliatory tariffs, and/or the withdrawal from, or changes to, international trade agreements, are expected to have a negative impact on the Canadian and global economy and could adversely affect the Company's financial condition. In addition, general uncertainty regarding possible future tariffs, international trade disputes and restrictive trade policies may have a negative impact on the Canadian and global economy and adversely affect the Company's financial condition.

While the Company does not expect tariffs to have a significant impact on the Company's financial condition at this time, there is no assurance that any future changes in the tariffs and resulting downturns in the Canadian and global economic conditions will not adversely affect the Company.

CONSOLIDATED CAPITALIZATION

There has been no material change in the share and loan capital of the Company, on a consolidated basis, since the date of the Interim Financial Statements incorporated by reference in this Prospectus.

USE OF PROCEEDS

Unless otherwise indicated in a Prospectus Supplement, we currently expect to use the net proceeds from the sale of Securities offered hereby to fund advancement of the Oko Gold Property, further exploration of the Company's other properties, potential mineral property acquisitions, and for working capital and general corporate purposes. Any specific allocation of the net proceeds of an Offering to a specific purpose will be determined at the time of such Offering and will be described in the relevant Prospectus Supplement. The Company generates no operating revenue from the activities on its property interests and has negative cash flow from operating activities. The Company anticipates that it will continue to have negative cash flow until such time that commercial production is achieved at the Oko Gold Property. To the extent that the Company has negative cash flows in future periods, it may need to deploy a portion of net proceeds from the sale of Securities to fund such negative cash flow.

Cash Balance and Working Capital

As of February 28, 2025, the Company had cash of \$32,292,229 and working capital of \$29,534,433. During fiscal 2025, the Company's administrative costs are expected to average less than \$750,000 per quarter (representing approximately \$250,000 per month) and the Company's costs in respect of the Guyana head office are approximately

\$85,000 per quarter (representing approximately \$28,000 per month). Accordingly, the Company's administrative monthly cash burn rate is approximately \$278,000.

Use of Available Funds

The following table provides an overview of the Company's anticipated cash requirements for the period ending November 30, 2026, including the Company's general and administrative costs and key milestones (assuming no additional financing(s) are completed by the Company), and updates the disclosure in the Interim MD&A.

Business Objective	Use of Available Funds	Estimated Costs
	General and Administrative costs.	\$2,250,000
Continue to define the mineral system at the Oko Project, including further expansion of the MRE.	<u>OMZ, Ghanie, Birdcage, Oko North and Oko NW:</u> Design or continue drill programs.	\$3,000,000
	Prepare technical reports for further mineral estimate.	\$115,000
	Complete metallurgical test program.	\$75,000
Complete ground geophysics over entire Aremu to Oko trend.	Complete geophysics program and airborne survey over New Aremu Oko to define target areas for follow up mapping and trenching programs.	\$450,000
Continue to define the mineral system at the New Aremu project	<u>New Aremu Project:</u> Design or continue drill programs.	\$1,300,000
Reconnaissance and drilling on green field targets.	Work programs including geophysics, soil sampling and trenching, with follow-up drilling campaign of shallow holes to test the best targets identified in the work program.	\$450,000
Other	Agreements and Payments	\$300,000
	Licenses and permits	\$90,000
	Field costs, logistics, temporary personnel, maintenance of roads, site G&A, etc.	\$1,645,000
Total:		\$9,670,000

Over the next 12 months, the Company expects that its cash on hand will be sufficient to fund the Company's operations (including corporate general and administrative costs), as well as its business objectives, which are set out above.

PLAN OF DISTRIBUTION

The Company may from time to time, during the 25-month period that this Prospectus remains valid, offer for sale and issue Securities. The Company may issue and sell up to \$100 million, in the aggregate, of Securities.

The Company may offer and sell the Securities through underwriters or dealers, directly to one or more purchasers or through agents. The Company may offer Securities in the same Offering, or the Company may offer Securities in separate Offerings. Each Prospectus Supplement, to the extent applicable, will describe the number and terms of the Securities to which such Prospectus Supplement relates, the name or names of any underwriters or agents with whom the Company has entered into arrangements with respect to the sale of such Securities, the public offering or purchase price of such Securities and the Company's net proceeds. The Prospectus Supplement also will include any underwriting discounts or commissions and other items constituting underwriters' compensation and will identify any securities exchanges on which the Securities may be listed.

The Securities may be sold, from time to time, in one or more transactions at a fixed price or prices, which may be changed, at market prices prevailing at the time of sale, at prices related to such prevailing market price, or at negotiated prices. The prices at which the Securities may be offered may vary as between purchasers and during the period of distribution. If, in connection with the Offering of the Securities at a fixed price or prices, the underwriters have made a *bona fide* effort to sell all of the Securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Securities is less than the gross proceeds paid by the underwriters to the Company.

Only underwriters named in the Prospectus Supplement are deemed to be underwriters in connection with such Securities offered by that Prospectus Supplement.

Underwriters, dealers or agents may make sales of Securities in privately negotiated transactions and/or any other method permitted by law, subject to limitations imposed by and the terms of any regulatory approvals required and obtained under, applicable Canadian securities legislation. In connection with any offering of Securities, except as otherwise set out in a Prospectus Supplement relating to a particular offering of Securities, the underwriters, dealers or agents may over-allot or effect transactions which are intended to stabilize or maintain the market price of the offered Securities at a level other than that which might otherwise prevail in the open market. Such transactions may be commenced, interrupted or discontinued at any time.

If underwriters or dealers purchase Securities as principals, the Securities will be acquired by the underwriters or dealers for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed offering price or at varying prices determined at the time of sale. The obligations of the underwriters or dealers to purchase those Securities will be subject to certain conditions precedent, and the underwriters or dealers will be obligated to purchase all the Securities offered by the Prospectus Supplement if any of such Securities are purchased. If agents are used in an offering, unless otherwise indicated in the Prospectus Supplement, such agents will be acting on a “best efforts” basis for the period of their appointment. Any offering price and any discounts or concessions allowed or re-allowed or paid may be changed from time to time.

Under agreements which may be entered into by the Company, underwriters, dealers and agents who participate in the distribution of Securities may be entitled to indemnification by the Company against certain liabilities, including liabilities under applicable Canadian securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. The underwriters, dealers and agents with whom the Company enters into agreements may be customers of, engage in transactions with, or perform services for, us in the ordinary course of business.

Each class or series of Securities, other than the Common Shares, will be a new issue of Securities with no established trading market. Subject to applicable laws, any underwriter may make a market in such Securities, but will not be obligated to do so and may discontinue any market making at any time without notice. There may be limited liquidity in the trading market for any such Securities. Unless otherwise specified in the applicable Prospectus Supplement, the Company does not intend to list any of the Securities other than the Common Shares on any securities exchange. **Consequently, unless otherwise specified in the applicable Prospectus Supplement, there is no market through which the Warrants, Subscription Receipts, Units or Debt Securities may be sold, and purchasers may not be able to resell any such Securities purchased under this Prospectus. This may affect the pricing of the Warrants, Subscription Receipts, Units or Debt Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. No assurances can be given that a market for trading in Securities of any series or issue will develop or as to the liquidity of any such market, whether or not the Securities are listed on a securities exchange. See “Risk Factors”.**

EARNINGS COVERAGE RATIOS

The applicable Prospectus Supplement will provide, as required, the earnings coverage ratios with respect to the issuance of Debt Securities pursuant to such Prospectus Supplement.

DESCRIPTION OF SECURITIES

Common Shares

Holders of Common Shares are entitled to receive notice of any meetings of shareholders of the Company, to attend and to cast one vote per Common Share at all such meetings. Holders of Common Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Common Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Common Shares are entitled to receive on a *pro rata* basis such dividends, if any, as and when declared by the Company's board of directors at its discretion from funds legally available for the payment of dividends and upon the liquidation, dissolution or winding up of the Company are entitled to receive on a *pro rata* basis the net assets of the Company after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a *pro rata* basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Warrants

The Company may issue Warrants to purchase Common Shares. Warrants may be issued independently or together with other Securities and may be attached to or separate from those Securities. Warrants will be issued under one or more warrant indentures, to be entered into between the Company and one or more banks or trust companies acting as warrant agent, to be named in the relevant Prospectus Supplement, which will establish the terms and conditions of the Warrants. A copy of any warrant indenture or supplemental warrant indenture relating to an offering of Warrants will be filed by us with the securities regulatory authorities in applicable Canadian offering jurisdictions after we have entered into it.

The following description sets forth certain general terms and provisions of the Warrants and is not intended to be complete. You should read the particular terms of the Warrants that are offered by us, which will be described in more detail in any applicable Prospectus Supplement. The statements made in this Prospectus relating to any warrant indenture and Warrants to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable warrant indenture and the Prospectus Supplement describing such warrant indenture. The Prospectus Supplement will also state whether any of the general provisions summarized below do not apply to the Warrants being offered.

Any Prospectus Supplement relating to any Warrants the Company offers will describe the terms of the Warrants and include specific terms relating to their Offering. This description will include, where applicable:

- the designation and aggregate number of Warrants offered;
- the price at which the Warrants will be offered;
- the currency or currencies in which the Warrants will be offered;
- the date on which the right to exercise the Warrants will commence and the date on which the right will expire;
- the number of Common Shares that may be purchased upon exercise of each Warrant and the price at which and currency or currencies in which the Common Shares may be purchased upon exercise of each Warrant;
- the terms of any provisions allowing or providing for adjustments in (i) the number and/or class of shares that may be purchased, (ii) the exercise price per share, or (iii) the expiry of the Warrants;
- whether we will issue fractional shares;
- whether we have applied to list the Warrants on a stock exchange;
- the designation and terms of any Securities with which the Warrants will be offered, if any, and the number of the Warrants that will be offered with each Security;
- the date or dates, if any, on or after which the Warrants and the related Securities will be transferable separately;
- whether the Warrants will be subject to redemption and, if so, the terms of such redemption provisions;
- material Canadian federal income tax consequences of owning the Warrants; and
- any other material terms or conditions of the Warrants.

Prior to the exercise of their Warrants, holders of Warrants will not have any of the rights of holders of the securities subject to the Warrants.

Subscription Receipts

The Company may issue Subscription Receipts that will entitle holders to receive, upon satisfaction of certain release conditions and for no additional consideration, Common Shares, Warrants, Units, Debt Securities, or any combination thereof. Subscription Receipts will be issued pursuant to one or more subscription receipt agreements (each, a “**Subscription Receipt Agreement**”), each to be entered into between the Company and an escrow agent (the “**Escrow Agent**”), to be named in the relevant Prospectus Supplement, which will establish the terms and conditions of the Subscription Receipts. Each Escrow Agent will be a financial institution organized under the laws of Canada or a province thereof and authorized to carry on business as a trustee. If underwriters or agents are used in the sale of any Subscription Receipts, one or more of such underwriters or agents may also be a party to the Subscription Receipt Agreement governing the Subscription Receipts sold to or through such underwriter or agent. A copy of any Subscription Receipt Agreement will be filed by us with the securities regulatory authorities in applicable Canadian offering jurisdictions after we have entered into it.

The following description sets forth certain general terms and provisions of Subscription Receipts and is not intended to be complete. You should read the particular terms of the Subscription Receipts that are offered by us, which will be described in more detail in any applicable Prospectus Supplement. The statements made in this Prospectus relating to any Subscription Receipt Agreement and Subscription Receipts to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Subscription Receipt Agreement and the Prospectus Supplement describing such Subscription Receipt Agreement. The Prospectus Supplement will also state whether any of the general provisions summarized below do not apply to the Subscription Receipts being offered.

Any Prospectus Supplement relating to any Subscription Receipts the Company offers will describe the terms of the Subscription Receipts and include specific terms relating to their Offering. All such terms will comply with the requirements of the TSX relating to Subscription Receipts. This description will include, where applicable:

- the designation and aggregate number of Subscription Receipts offered;
- the price at which the Subscription Receipts will be offered;
- the currency or currencies in which the Subscription Receipts will be offered;
- the designation, number and terms of the Common Shares, Warrants, Units, Debt Securities or any combination thereof to be received by holders of Subscription Receipts upon satisfaction of the release conditions, and the procedures that will result in the adjustment of those numbers;
- the conditions (the “**Release Conditions**”) that must be met in order for holders of Subscription Receipts to receive for no additional consideration Common Shares, Warrants, Units, Debt Securities or any combination thereof;
- the procedures for the issuance and delivery of the Common Shares, Warrants, Units, Debt Securities or any combination thereof to holders of Subscription Receipts upon satisfaction of the Release Conditions;
- whether any payments will be made to holders of Subscription Receipts upon delivery of the Common Shares, Warrants, Units, Debt Securities or any combination thereof upon satisfaction of the Release Conditions;
- the identity of the Escrow Agent;
- the terms and conditions under which the Escrow Agent will hold all or a portion of the gross proceeds from the sale of Subscription Receipts, together with interest and income earned thereon (collectively, the “**Escrowed Funds**”), pending satisfaction of the Release Conditions;
- the terms and conditions pursuant to which the Escrow Agent will hold the Common Shares, Warrants, Units, Debt Securities or any combination thereof pending satisfaction of the Release Conditions;
- the terms and conditions under which the Escrow Agent will release all or a portion of the Escrowed Funds to the Company upon satisfaction of the Release Conditions;
- if the Subscription Receipts are sold to or through underwriters or agents, the terms and conditions under which the Escrow Agent will release a portion of the Escrowed Funds to such underwriters or agents in payment of all or a portion of their fees or commission in connection with the sale of the Subscription Receipts;

- procedures for the refund by the Escrow Agent to holders of Subscription Receipts of all or a portion of the subscription price for their Subscription Receipts, plus any *pro rata* entitlement to interest earned or income generated on such amount, if the Release Conditions are not satisfied;
- any entitlement of the Company to purchase the Subscription Receipts in the open market by private agreement or otherwise;
- whether the Company will issue the Subscription Receipts as global securities and, if so, the identity of the depositary for the global securities;
- whether the Company will issue the Subscription Receipts as bearer securities, registered securities or both;
- provisions as to modification, amendment or variation of the Subscription Receipt Agreement or any rights or terms attaching to the Subscription Receipts, including upon any subdivision, consolidation, reclassification or other material change of the Common Shares, Warrants, Debt Securities or other securities of the Company, any other reorganization, amalgamation, merger or sale of all or substantially all of the Company's assets or any distribution of property or rights to all or substantially all of the holders of Common Shares;
- whether we have applied to list the Subscription Receipts on a stock exchange;
- material Canadian federal tax consequences of owning the Subscription Receipts; and
- any other material terms or conditions of the Subscription Receipts.

The holders of Subscription Receipts will not be shareholders of the Company. Holders of Subscription Receipts are entitled only to receive Common Shares, Warrants, Units, Debt Securities or any combination thereof on satisfaction of the conditions provided in the Subscription Receipt Agreement, including the satisfaction of any cash payment provided in the Subscription Receipt Agreement, if the Release Conditions are satisfied. If the Release Conditions are not satisfied, holders of Subscription Receipts shall be entitled to a refund of all or a portion of the subscription price therefor and all or a portion of the *pro rata* share of interest earned or income generated thereon, as provided in the Subscription Receipt Agreement.

Units

The Company may issue Units consisting of one or more Common Shares, Warrants, Subscription Receipts, Debt Securities or any combination of such Securities. You should read the particular terms of the Units that are offered by us, which will be described in more detail in any applicable Prospectus Supplement.

Any Prospectus Supplement relating to any Units the Company offers will describe the terms of the Units and include specific terms relating to their Offering. This description will include, where applicable:

- the designation and aggregate number of Units being offered;
- the price at which the Units will be offered;
- the designation and terms of the Units and the applicable Securities included in the Units;
- the description of the terms of any agreement governing the Units;
- any provision for the issuance, payment, settlement, transfer or exchange of the Units;
- the date, if any, on and after which the Units may be transferable separately;
- whether we have applied to list the Units on a stock exchange;
- material Canadian federal tax consequences of owning the Units;
- how, for federal income tax purposes, the purchase price paid for the Units is to be allocated among the component Securities; and
- any other material terms or conditions of the Units.

Debt Securities

The Company may issue Debt Securities which may or may not be converted into Common Shares. The Company may issue the Debt Securities independently or together with any underlying Securities. The Company may also issue a series of Debt Securities under one or more separate indenture agreements to be entered into between us and a financial institution to which the *Trust and Loan Companies Act* (Canada) applies or a financial institution organized under the laws of any province of Canada and authorized to carry on business as a trustee. A copy of any indenture will be filed by us with the securities regulatory authorities in applicable Canadian offering jurisdictions after we have

entered into it. We may from time to time issue Debt Securities and incur additional indebtedness otherwise than through the offering of Debt Securities pursuant to this Prospectus.

The following description sets forth certain general terms and provisions of Debt Securities and is not intended to be complete. You should read the particular terms of the Debt Securities that are offered by us, which will be described in more detail in any applicable Prospectus Supplement. The statements made in this Prospectus relating to any indenture agreement and Debt Securities to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable indenture agreement and the Prospectus Supplement describing such indenture agreement. The Prospectus Supplement will also state whether any of the general provisions summarized below do not apply to the Debt Securities being offered.

Any Prospectus Supplement relating to any Debt Securities the Company offers will describe the terms of the Debt Securities and include specific terms relating to their Offering. This description will include, where applicable:

- the specific designation, any limit on the aggregate principal amount and authorized denominations of such Debt Securities;
- the currency for which the Debt Securities may be purchased and the currency in which the principal and any interest is payable (in either case, if other than Canadian dollars);
- the percentage of the principal amount at which such Debt Securities will be issued;
- the date or dates on which such Debt Securities will mature and the portion (if less than all of the principal amount) of the offered Debt Securities to be payable upon declaration of acceleration of maturity;
- the rate or rates (which may be fixed or variable, if any) at which such Debt Securities will bear interest (if any), or the method of determination of such rates (if any);
- the dates on which any such interest will be payable and the record dates for such payments;
- any mandatory or optional redemption or sinking fund provisions, including the period or periods within which, the price or prices at which and the terms and conditions on which the Debt Securities may be redeemed or purchased at the option of the Company or otherwise;
- any exchange or conversion terms, including whether such Debt Securities are convertible, exchangeable or exercisable into other securities of the Company;
- whether the Debt Securities will be issuable in registered or bearer form or both or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;
- any provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness or other material negative covenants;
- each office or agency where the principal of, premium (if any) on and interest on the Debt Securities will be payable, and each office or agency where the Debt Securities may be presented for registration of transfer or exchange; and
- any other specific terms of the Debt Securities including covenants and events of default relating solely to the applicable series of Debt Securities or any covenants or events of default generally applicable to other series of Debt Securities which are not to apply to the applicable series of Debt Securities.

Debt Securities may be issued bearing no interest or interest at a rate below or above the prevailing market rate at the time of issuance and may be offered and sold at a discount below or premium above their stated principal amounts.

Each series of Debt Securities may be issued at various times with different maturity dates, may bear interest at different rates and may otherwise vary.

The Debt Securities will be direct, unsecured obligations of the Company. The Debt Securities will be senior or subordinated indebtedness of the Company as described in the relevant Prospectus Supplement.

PRIOR SALES

Information in respect of Common Shares that we issued within the previous 12-month period, and in respect of securities that are convertible or exchangeable into Common Shares, will be provided as required in a Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

PRICE RANGE AND TRADING VOLUMES

The Common Shares are listed and posted for trading on the TSX under the symbol “GTWO”. Information in respect of trading price and volume of the Common Shares during the previous 12-month period will be provided as required in a Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSEQUENCES

The applicable Prospectus Supplement will include a general summary of certain Canadian federal income tax consequences which may be applicable to a purchaser of Securities hereunder.

LEGAL MATTERS

Certain legal matters in connection with the Securities offered hereby will be passed upon on behalf of the Company by Cassels Brock & Blackwell LLP.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The Company’s Independent Registered Public Accounting Firm is MNP LLP, Chartered Professional Accountants, who have issued an Independent Auditor’s Report dated August 22, 2024 in respect to the Company’s consolidated financial statements for the year ended May 31, 2024. MNP LLP has advised the Company that they are independent with respect to the Company within the meaning of the Chartered Professional Accountants of Ontario Code of Professional Conduct.

The Company’s transfer agent and registrar for the Common Shares is TSX Trust Company at 301-100 Adelaide Street West, Toronto, ON M5H 4H1.

INTEREST OF EXPERTS

The scientific and technical information relating to the Oko Gold Property set forth in or incorporated by reference in this Prospectus has been derived from, and in some instances is an extract from, or is based on the Oko Technical Report prepared by William J. Lewis P.Geo., Alan J. San Martin, P. Eng., Chitralli Sarkar, P.Geo. and Richard Gowans, P.Eng. of Micon International Limited (“**Micon**”) and all of whom are Qualified Persons (“**QPs**”) as defined by NI 43-101. The Oko Technical Report is available on SEDAR+ under G2’s profile.

Each of William J. Lewis, Alan J. San Martin, and Chitralli Sarkar, Richard Gowans has reviewed and approved their portion of the scientific and technical disclosure relating to the Oko Gold Property contained in this Prospectus and the documents incorporated by reference herein in accordance with NI 43-101.

None of the foregoing persons, or any director, officer, employee or partner thereof, as applicable, received or has received a direct or indirect interest in the Company’s property or the property of any of the Company’s associates or affiliates. To the Company’s knowledge, the foregoing persons held an interest in either less than 1% or none of the Company’s securities or the securities of any associate or affiliate of the Company at the time of preparation of the respective reports and after the preparation of such reports and estimates, and they did not receive any direct or indirect interest in any of the Company’s securities or the securities of any associate or affiliate of the Company in connection with the preparation of the above mentioned reports. None of the aforementioned persons nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

All scientific and technical information in this Prospectus has been reviewed and approved by Daniel Noone, the President and Chief Executive Officer of the Company, who is a QP under NI 43-101. As of May 28, 2025, Mr. Noone owns or controls 8,741,754 Common Shares, 3,000,000 stock options and 500,000 restricted share units of the Company.

The partners and associates of Cassels Brock & Blackwell LLP, as a group, hold beneficially, directly or indirectly, less than 1% of any class of the Company’s securities.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in some provinces and territories of Canada provides purchasers of securities with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contains a misrepresentation. Those remedies must be exercised by the purchaser within the time limit prescribed by securities legislation. A purchaser should refer to applicable securities legislation for the particulars of these rights and should consult a legal adviser.

Original purchasers of Warrants (if offered separately), Subscription Receipts or convertible securities will have a contractual right of rescission against the Company in respect of the exercise of such Warrants or conversion of such Subscription Receipts or convertible securities.

The contractual right of rescission will entitle such original purchasers to receive, in addition to the amount paid on original purchase of the Warrant, the Subscription Receipt and the convertible security, as the case may be, the amount paid upon exercise upon surrender of the underlying securities gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the exercise takes place within 180 days of the date of the purchase of the Warrant, Subscription Receipt or convertible security under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of purchase of the Warrant, Subscription Receipt or convertible security under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under Section 130 of the *Securities Act* (Ontario), and is in addition to any other right or remedy available to original purchasers under Section 130 of the *Securities Act* (Ontario) or otherwise at law.

In an offering of Warrants, Subscription Receipts or other convertible securities, original purchasers are further advised that in certain provinces the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the security that was purchased under a prospectus, and therefore a further payment at the time of exercise may not be recoverable in a statutory action for damages. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon conversion, exchange or exercise of such securities, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

In addition, to the extent that G2 files a Prospectus Supplement to qualify the Common Shares issuable upon conversion of any special warrants that G2 may in the future issue ("**Special Warrants**"), G2 will grant to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission will provide that if a holder of a Special Warrant who acquires Common Shares on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation, (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the agent or Company, as the case may be, on the acquisition of the Special Warrant, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

SCHEDULE A OKO GOLD PROPERTY

The Company has one material property, the Oko Gold Property. On April 25, 2025, the Company filed the Oko Technical Report, titled “NI 43-101 Technical Report for the 2025 Updated Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America”, which provides an updated MRE for the Oko Gold Property. The authors of the Oko Technical Report are Mr. William J. Lewis, P.Geo., Ms. Chitrani Sarkar, P.Geo., Mr. Alan J. San Martin, P.Eng., and Mr. Richard Gowans, P.Eng. The Oko Technical Report has been filed with Canadian securities regulatory authorities and may be accessed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

The information contained in this Schedule A has been derived from the Oko Technical Report, is subject to certain assumptions, qualifications and procedures described in the Oko Technical Report and is qualified in its entirety by the full text of the Oko Technical Report. Reference should be made to the full text of the Oko Technical Report.

Property Description, Location and Access

The Oko Gold Property is located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana. The Oko Gold Property lies approximately 120 km west-southwest of Georgetown, the capital city, and 60 km west of the town of Bartica.

The Oko Gold Property is accessed by a combination of boat and truck, using rivers and logging roads, from the town of Bartica and the Itaballi crossing on the Mazaruni River. Bartica can be reached from Georgetown, the capital of Guyana via a short flight from Eugene F. Correia Airport or a drive on a paved highway and laterite roads which are well maintained.

The Oko Gold Property consists of 12 Medium Scale Mining Permits (“**MSMP**”), previously held in the name of two title holders namely, M. Viera and A. Ghanie. The eight MSMP permits originally held by M. Viera are currently in the process of being converted to a large-scale Prospecting Licence. Pursuant to an option agreement between the Company’s country manager and trustee Ms. Violet Smith and M. Viera, M. Viera retains a 2.5% NSR that can be acquired on behalf of the Company for US\$4,000,000.

Three of the four A. Ghanie permits have been transferred to the Company’s country manager and trustee Ms. Violet Smith and are also in the process of being converted to a large-scale Prospecting Licence. The Ghanie deposit is completely within these three MSMP properties. The fourth Ghanie MSMP is not currently considered a high priority for conversion to a large-scale permit and is currently pending transfer to Ms. Violet Smith pursuant to the underlying option agreement with A. Ghanie. Pursuant to the option, A. Ghanie retains a 2.0% NSR that can be acquired on behalf of the Company for US\$2,000,000.

The Oko Gold Property contains 100% of the Company’s flagship gold resources the includes the Oko Main Zone (“**OMZ**”), Ghanie and North-West Oko (“**NW Oko**”) gold deposits. G2 has a 100% interest in the Oko Gold Property, which is subject to a royalty by the Government of Guyana. Precedence for this royalty rate from multiple large scale mining agreements in Guyana indicates a rate of 8% for open pit gold production and 3% for underground gold production. The Company has not negotiated any large-scale mineral agreements to date with the Government of Guyana, of which the Oko Gold Property is the subject.

History

Local artisanal miners, called “pork-knockers”, discovered the free gold along the Aremu River and started alluvial panning and mining in the late 19th century. The documented exploration history for the Aremu-Okoko area starts in the early 1900’s. The short summary is prepared from the Golden Star Resources final report to the Guyana Geology and Mines Commission (Golden Star Resources, 1993).

The United Nations (1965 to 1969) financed regional and geochemical surveys in Guyana. An airborne geophysical survey identified several airborne geophysical anomalies along the Aremu-Okoko mineralized trend.

The Golden Star Resources Inc. and Cambior Inc. joint venture (1991 to 1993) completed a soil sampling program and collected 1,266 soil samples, covering mainly the Tracy structure. The company completed an airborne magnetic

survey which outlined the different lithological units and some of the geological structures, such as contacts, shear and fault zones.

In 1997, Exploration Brex Inc. completed a total of 58.1-line km of magnetics and VLF electromagnetics and a 58.9-line km horizontal loop (MaxMin) survey. As a result of the ground geophysical survey the Aremu-Oko shear zone has been traced for 1.0 km in length and up to 300 m in width. Grab samples and samples from trenching from the Oko shear returned up to 17.05 g/t gold.

Guyana Precious Metals Inc. (2011 to 2013) conducted reconnaissance prospecting and sampling. Geological structures (faults, shear zones and folds), including the Aremu trend were identified on the ground, the bottom of the Aremu pit was mapped, and the entrances of old underground workings were found. Nine rock samples were collected and sent to the ACME laboratory in Georgetown, Guyana for assaying. The assay results for gold ranged from 0.34 g/t Au to 51.01 g/t Au.

Geological Setting, Mineralization and Deposit Types

Regional Geology

The Oko Gold Property is located in the Guiana Shield which includes parts of Venezuela, Guyana, Suriname, French Guiana and Brazil.

The Lower Proterozoic Supracrustal rocks of the Guiana Shield consist of metasediments and mainly folded acid and intermediate metavolcanics. They are overlain by variably oriented layers of sandstones, quartzites, shales and conglomerates. Together, these supracrustal rocks from the lower volcano-sedimentary groups and the upper sedimentary groups are intruded by a suite of intrusive rocks that occur as batholiths and vary in equivalent composition from diorite to granite. The supracrustal rocks and these batholith intrusions are overlain in the western part of the shield by the Early to Middle Proterozoic Roraima Supergroup.

The Roraima Supergroup consists mainly of continental sedimentary rocks, interbedded with volcanics, and intruded by sills and dykes. These Precambrian sediments include quartz sandstones, quartzites, and conglomerates presumed to be 1.78 Ga to 1.95 Ga in age. All the units above are then intruded by sills or dykes of younger mafic intrusive rocks with compositions equivalent to dolerite or gabbro. The age of the younger granitic and volcano-sedimentary supracrustal complex that hosts most of the gold mineralization within the Guiana Shield is assumed to range from 2.2 Ga to 2.0 Ga.

A large part of the Guiana Shield is still underexplored, due to its sparse population, limited rock outcrops, and the dense tropical forest. The gold discoveries in Venezuela (Las Christinas, El Callao and others in the Kilometre 88 district), Guyana (Omari, Aurora Toroparu, Eagle Mountain, Oko West and Oko Ghanie), and Suriname (Gros Rosebel, Merian and Antino) and the numerous small scale and alluvial mining and exploration activities have demonstrated the gold potential of the Guiana Shield.

Local Geology – Geology of North Guyana

The bedrock of Guyana can be broadly subdivided into six groups based on their ages.

Lower Proterozoic Supracrustal Rocks – In the northern and northwestern parts of Guyana, the supracrustal sequences form the Barama-Mazaruni Supergroup (“**BMS**”). The rocks of the Barama Group are mainly sericite-chlorite schists, phyllites, metavolcanics and quartzites. The igneous rocks of this group are represented by different metamorphosed varieties of mafic and ultramafic igneous rocks such as metagabbros, pyroxenites, amphibolites and serpentinites. The overlying rocks (phyllites, metarhyolites, siliceous schists and quartzites) form the Mazaruni Group.

Three curved, northwest-southeast oriented sub-parallel belts, with similar regional lithostratigraphy are identified within the BMS. Limited field information indicates that each of the belts is comprised at the base of mafic tholeiitic basalts and minor ultramafic rocks, overlain by volcanic rocks of intermediate composition alternating with terrigenous sediments. These sequences are interpreted to have formed as successive back-arc closure and extensional oceanic-arc systems between 2,200 Ma and 2,100 Ma.

Crustal shortening is reflected by several deformation events, which resulted in shear zone dominated strain and tight folding, arranging the volcano-sedimentary sequences in more or less elongated belts. (Voicu et al., 2001). The above described supracrustal sequences are intruded by numerous, large and small calcalkaline, felsic to intermediate granitoid intrusions, called the “granitoid complex”, with ages ranging from 2,140 Ma to 2,080 Ma (Voicu, et al., 2001). These plutons form large batholithic zones in between the volcano-sedimentary belts, and as small plutons within the belts.

Trans-Amazonian Tectono-Thermal Event – Intrusive rocks, volcanic rocks and folded metasedimentary rocks comprise the Guiana bedrock south of the Takutu Basin. Mylonitised zones within high grade metamorphic rocks in the region have been related to an Upper Proterozoic tectonic thermal event (Wojcik, 2008). The region is marked by several large-scale shear zones. The most prominent of these structural corridors stretches over several hundreds of kilometres in a west-northwesterly direction across most of the Guyana Shield. In Guyana this feature is known as the Makapa-Kuribrong Shear Zone (MKSZ; G.Voicu, et al., 2001). Primary and alluvial type gold mineralization is confined to the Paleoproterozoic sediments forming the greenstone belt and the majority of the known gold mineralization systems are located in the vicinity of these regional tectonic features.

Middle Proterozoic Rock Units – The rocks forming the Middle Proterozoic units are commonly known as the Roraima Group (or Roraima Supergroup). This lithostratigraphic unit consists of slightly metamorphosed sandstones, greywackes, clay schists, jaspers and tuffs, which are intruded by 1,700-million-year-old sills of greenstones and dolerites. The rocks are mostly flat-lying, sometimes horizontal. The basalt conglomerates of this formation are considered to be the main source of alluvial diamonds.

Upper Proterozoic Rock Suites – The Upper Proterozoic suites are represented as gabbro-norite sills and large dykes, intersecting the Roraima Group and the alkaline intrusive of nepheline syenites with inferred carbonatites, known as Muri Alkaline Suite. The Mazaruni greenstones may underlie these rocks at depth.

Mesozoic Rocks – Cretaceous, Paleogene and Neogene sediments filling graben-like depressions, including the Takuto rift trough, are represented by continental and shallow-marine sediments (conglomerates, sandstones, clays).

Tertiary and Quaternary Sediments – Alluvial and marine sand, gravel and clay are very common in the river valleys and on the Atlantic shoreline. Most of the small-scale artisanal gold and diamond operations are mining free gold and diamonds from the rivers.

Property Geology

The property geology is based on field data collected by the Company’s exploration team, and on three internal unpublished reports compiled by Dr. Brett Davis summarizing the geology and structural features of the OMZ, Ghanie and NW Oko deposits.

Regolith Domains

The classification of regolith domains within the Oko Gold Property are as follows:

1. Backfill.

This is usually a thin layer of material that may be present due to earth movement required for drill pad preparation. It is usually up to 4 m in thickness and comprises of a weakly consolidated mix of whatever material is close by at surface, typically saprolite.

2. Saprolite.

This domain represents weathered bedrock that is now in the form of oxide and clay minerals that can be amenable to free digging. It is typically between 15 m to 75 m thick, and the thickness can be dependent on the host rock composition and other factors. The upper portion of the saprolite domain is sometimes a texture-less mass of clay and oxide minerals, which can be sub-classified as the upper saprolite. Below this, some in-situ rock textures and geological structures may be preserved and mappable in the lower saprolite domain. Although there is sometimes a transition zone where there is a mix of the underlying bedrock and free-dig oxide material, in many instances

this domain is less than 5 m thick. Due to this reason, it was not included in a separate regolith domain and was instead included as part of the saprolite domain.

3. Fresh Rock

The fresh rock domains consist mainly of the volcano-sedimentary rocks of the lower Barama Group rocks, and the upper Cuyuni basin sediments. This regolith domain represents the unweathered rocks and typically lies between 35 m to 75 m vertical.

Lithology

The main rock types that were identified across the Oko Gold Property belong to:

1. The lower volcano-sedimentary Barama Group.

The greenstone supracrustal rocks that comprise the lower volcano-sedimentary Barama Group are a group of metamorphosed mafic to intermediate chlorite bearing volcanic rocks, and thinly bedded chloritic mudstones and siltstones (uncommon) that were derived from them. The volcanic rocks have sub-units that vary in texture and composition. A magnetite-bearing phaneritic textured mafic unit from this group, identified in the field as the magnetite-diorite, is the main host rock at the Ghanie deposit. A finer grained, mostly aphanitic rock with similar mafic constituents is the main host rock to Shear 1 at the OMZ deposit, which occurs at its footwall contact with various units.

2. The Cuyuni basin sediments.

The Cuyuni basin sediments consist of interbeds of carbonaceous shales, arenaceous siltstones and sandstones, and polymictic clast supported conglomerates. The conglomerate unit, which was seen only at the western section of the NW Oko deposit, has clasts consisting of protoliths from only the Cuyuni sedimentary group and is therefore interpreted to be an intra-basin conglomerate. The carbonaceous mudstones and arenaceous siltstones are the host rocks at NW Oko, OMZ and to the southern end of the Ghanie deposit.

3. Younger granite intrusions (Batholiths and Dykes).

Geological Structures

The principal structure that occurs at the property scale is the shear zone which hosts the OMZ and Ghanie deposits. The shear structure which hosts the economic mineralization for these two deposits is mineralized over a strike length of at least 2.4 km. However, the same structure continues further south beyond the G2 property boundary also hosts G Mining Ventures Corp's. ("**G Mining**") Oko West gold deposit, thereby giving the shear zone a total metal inventory of over 9 million ounces of gold in all resource categories over approximately a strike length of 5.5 km. This shear zone has a dip angle of between 60 to 65 degrees and a dip direction of between 82 to 95 degrees at the deposit-scale. The kinematics on the shear zone has been documented by Davis et.al. (2023 and 2024) as being east side up - sinistral slip, making this an oblique shear zone that is recorded as the 3rd identifiable deformation event in the drill core of both the OMZ and Ghanie gold deposits.

Recent diamond drilling a further 3 km north of the OMZ deposit has confirmed that the structure continues further north with the similar kinematics, strain intensity and affecting similar host rocks to the OMZ and Ghanie deposits. Although economic grades of mineralization are yet to be intersected by drilling, this confirms that the targeted shear structures are within a deformation corridor that continues for tens of kilometres.

Mineralization

The OMZ gold deposit contains six mineralized shear zones which occur mainly on lithological contacts. It is to be noted that this is simply a function of the host rock contacts being subparallel to the shear zones at the OMZ deposit area, as to the north and south of the deposit these shear zones have been observed to cross-cut multiple lithologies. These shear zones are the principal controlling feature to gold mineralization within the deposit. They are all subparallel to each other, and on average have an orientation of dip direction of 090 degrees, and a dip angle of 65

degrees. These are both variable though, especially to the south of the deposit where the structures and host rocks rotate to a different orientation that averages a dip direction of 045 degrees and dip angle of 60 degrees. These mineralized shears in the OMZ deposit have variable widths. Shear zones 3, 4 and 5 which accounts for most of the high-grade mineralization in laminated quartz reefs generally have a width range of 5 m to 10 m. Most of the quartz reefs within these three shears vary between 1.5 m and 3 m in width.

The Ghanie deposit consists of a principal shear structure on the eastern contact of the Ghanie diorite and any rock type that is in contact with it. This principal structure, the Ghanie main shear zone has an average orientation of dip direction of 081 degrees, and dip angle of 63 degrees. The Ghanie main shear generally varies in width from 10 m to 35 m. Within this structure, there is usually a zone of more intense strain accumulation approaching the footwall contact with the shear zone which is adjacent to the rigid body Ghanie diorite. This intense zone of straining is the host of generally higher-grade mineralization, and has an average width of 5 m, but can dilate to be up to 10 m width in some areas.

The NW Oko deposit is controlled by two main structure sets. A secondary set with an average dip direction of 005 degrees, and dip angle of 62 degrees (S2) and a principal shear set oriented with an average dip direction of 057 degrees and a dip angle of 55 degrees (S3). The mineralization is associated with 0.5 m to 5 m wide quartz reefs in carbonaceous mudstones within these shear zones, and with <0.3 m wide quartz vein arrays and breccia zones in the more competent lithologies adjacent to these mudstones. Broader widths of mineralization up to 50 m in width down hole occur where these two structure sets intersect each other. The mineralized intervals generally vary between 10 m to 50 m.

Deposit Types

The geochemical results and the structural interpretations suggest that the in-situ gold mineralization can be categorized as an orogenic gold deposit type (also known as mesothermal gold deposit type).

The so-called orogenic gold deposits are emplaced during compressional to transgressional regimes and throughout much of the upper crust, in deformed accretionary belts adjacent to continental magmatic arcs (Groves et al, 1998).

Orogenic gold deposits are formed as a result of circulation and disposition of hydrothermal fluids, other than magmatic solutions. These deposits are associated with magmatism and the intrusions are the only heat source, but the gold-bearing solutions are formed with the participation of metamorphic fluids and meteoritic or sea water in the crust.

Exploration

General Discussion

The following exploration activities, other than drilling, have been completed and in some cases are still ongoing by the Company on the Oko Gold Property:

1. Field Mapping, Channel and Grab Sampling.
2. Soil Sampling.
3. Trenching.

Channel and Grab Sampling

A total of 431 grab samples and 330 channel samples have been completed at the Oko Gold Property from 2016 to 2025. The majority of the sampling work has been focused on the target areas that eventually became the OMZ, Ghanie and NW Oko gold deposit discoveries.

A portion of the grab samples taken were focused on targets adjacent to the gold deposits discovered to date. Some of the grab sampling conducted in areas adjacent to the OMZ and Ghanie deposits have returned significant results. A

total of 105 grab samples, or 24% of the sampling completed to date, have returned values over 1 g/t Au. Most of these values are related to the OMZ, Ghanie and NW Oke discoveries, with a peak value of 73.7 g/t Au.

Channel sampling was much more focused and almost exclusively related to the OMZ, OMZ North and NW Oke target areas. A total of 39 channel samples or 12% of the sampling completed to date have returned values over 1 g/t Au, with a peak value of 12.6 g/t Au.

Field mapping is conducted at the same time as channel and grab samples are being conducted on the property and the mapping along with the sampling has been used to identify not only the primary but secondary zones on mineralization at the Oke Gold Property.

Soil Sampling

As of the report date of the Oke Technical Report, a total of 3,839 soil samples had been completed on the Oke Gold Property between 2019 and 2025 in multiple programs.

The results from the soil sampling are used for outlining soil anomalies for further follow up work, including trenching and drill hole targeting. G2 is in the process of cataloguing pulp samples from this work and executing a portable XRF scanning program on the pulp samples to assist with litho-geochemical mapping and target delineation.

The spacing of sampling varies from 200 m x 100 m spacing across most of the property, to infill samples at 25 m x 25 m spacing in selected areas. The sampling to date has clearly highlighted the NW Oke deposit, and parts of the OMZ and Ghanie deposits as anomalous zones. Other under-explored soil anomalies that were confirmed in the field include the OMZ north area and shear zones to the east of the OMZ and Ghanie deposits.

Trenching

A total of 150 trenches were completed on the property to date for 12,361 m. The trenches were dug with either a Doosan 225 or Doosan 300 excavator, owned by the Company. The ground was cleared of vegetation, and topsoil removed in the upper bench to expose the upper saprolite layer. A 1.5 m deep excavation was then made into the saprolite to expose the underlying geology. The trenches were then mapped, and areas of potential mineralization were identified. Those areas were sampled in horizontal channels which are typically 1.5 m in length.

The trenches focused on following up soil anomalies, and anomalies of grab and channel samples in the Ghanie area, NW Oke deposit and to the north of the OMZ deposit. The assay results have assisted in confirming the mineralization within the interpreted shear zones and outside of the known deposits and assisted in delineating the mineral resources on the property.

Drilling

The drilling programs at the Oke Gold Property totaled 663 drill holes totalling 166,362 m. The drilling programs continued to focus on delineating the OMZ, Ghanie and NW Oke deposits. Results are summarized in the below table. In each of these deposits, mineralized shear zones were intersected and successfully delineated to various vertical depths along the strike length. The host rocks mainly included carbonaceous mudstones, arenaceous siltstones and magnetite bearing mafic volcanics.

Summary of the Drill Holes Completed on the Oko Gold Property up to March, 2025

Prospect/Deposit	Before March, 2024		March, 2024 to March, 2025		Totals	
	Number of Drill Holes	Metres (m)	Number of Drill Holes	Metres (m)	Number of Drill Holes	Metres (m)
Birdcage	-	-	15	1,969	15	1,969
Ghanie	118	24,499	154	55,026	272	79,525
NW Oko	45	4,216	32	4,307	77	8,523
OMZ	235	64,855	16	5,822	251	70,677
OMZ East	6	511	-	-	6	511
OMZ North	30	3,456	6	798	36	4,254
OMZ West	4	546	2	357	6	903
Total	438	98,082	225	68,277	663	166,362

Source: G2 Goldfields, 2025.

The drilling operations were conducted by two drilling contractors that employ mostly Guyanese staff (Songela and Orbit Drilling). The rigs used were a combination of mechanical and hydraulic driven rigs of various models. The drill holes are drilled to HQ size up to a few drill runs past the top of fresh rock interface, after which a conversion to NQ sized core drilling is undertaken.

Any drilling in the secondary mineralized zones on the Oko Gold Property has the objective to identify new gold-bearing geological structures which may eventually be converted to secondary deposits which could potentially be included in future MREs.

The Oko Technical Report authors note that the 2024 to 2025 drilling program continued to successfully identify mineralization at the Oko Gold Property in the primary deposits and mineralized secondary zones. The continued success of the drilling program has expanded the extent of the potentially economic mineralization and should allow the Company to undertake a preliminary economic assessment of the Oko Gold Property, should it choose to do so.

Sampling, Analysis and Data Verification

Sample Preparation and Analysis

Exploration Programs

Between 2022 and 2024, G2 used two facilities located in Georgetown, Guyana for sample analysis of exploration samples:

- MSA Labs
- ActLabs Guyana Inc. (“**ActLabs**”)

These facilities are both ISO 9001:2000 accredited and they are both independent of G2.

Samples which are collected in the field for the 2022 to 2024 campaign were from one of the following types of exploration program:

- Soil sampling (from hand augering)
- Random grab sampling
- Channel sampling, including from trenches
- Diamond drill core

The samples from each of these programs have been prepared in the field and placed in 18" x 12" plastic sample bags which are zip tied. These are normally comprised of between 1.5kg to 3.0kg of the selected sample media. The bags are then laid out in sequential order at the Oko Gold Property site, in a sample preparation facility, and certified reference materials ("CRM") and blanks are inserted in their respective sample bags. 4 to 5 samples are then placed in larger poly-weaved bags that are also zip tied to facilitate safe transport.

The samples are dispatched by pickups from the Oko Gold Property site directly to the laboratory facilities in Georgetown, under the supervision of a senior field staff from G2. At both laboratories, there is a check by the G2 staff, as well as laboratory staff that are the designated recipients, to ensure that the samples were maintained in good condition and that all are accounted for in the respective dispatch.

Upon receipt of the samples, the laboratory facilities conduct sample preparation and analysis.

At ActLabs, prep code RX1 was utilized where the assay samples were dried at 60°C followed by crushing to 80% passing a 2 mm screen. A 250 g split was then pulverized to 95% passing a 105-micron screen. Fire assay with atomic absorption finish is then conducted on a 50-gram sub sample, in accordance with the method outlined for code 1A2 50. If there are samples with a gold concentration more than 3.0 g/t, the samples are re-analyzed using a Gravimetric finish (in accordance with Actlabs method 1A4).

At MSA Labs, a similar methodology for sample preparation associated with prep code PRP-920, was applied to the samples. The assay samples were dried at 60°C, followed by crushing to 80% passing a 2 mm screen. A 1,000 g split was then pulverized to 85% passing a 75-micron screen. Gold in the samples were then analyzed using MSA Labs method FAS-121, in which a 50g split is analyzed with fire assay by Pb collection and atomic absorption finish. If samples assay over a 10 g/t Au limit, the samples are re-analyzed by Gravimetric finish in accordance with MSA Labs method FAS-425.

Drill Programs

From 2019 to 2025, drill core was logged and sampled in a secure core storage facility located on the Oko Gold Property site, Guyana.

Core samples from the program are cut in half, using a diamond cutting saw, put in plastic sample bags and are sent to MSA Labs Guyana, in East Demerara Coast, Georgetown. MSA Labs is an accredited geochemical laboratory for gold fire assay analysis. Samples from sections of core with obvious gold mineralization are analyzed for total gold using an industry standard 500 g metallic screen fire assay (MSA Labs method MSC 550). All other samples are analyzed for gold using standard Fire Assay-AA with atomic absorption finish (MSA Labs method; FAS-121). Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay gravimetric methods (MSA Labs method; FAS-425).

QA/QC Monitoring

CRM for gold, blanks and field duplicates are routinely inserted into the sample stream as part of G2's quality control/quality assurance program (QA/QC). A total of 34,454 samples (31,336 core samples and 3,118 QA/QC samples) were analysed for gold. The QA/QC samples are 9% of the total number of core samples sent to MSA Labs and Actlabs. G2 has selected check samples to send them to a second laboratory for verification.

Data Verification

The Oko Gold Property has been visited by Micon in 2018 and 2024, in conjunction with the publications of the Company's previous technical reports. A third site visit was conducted in conjunction with the updated mineral resource disclosed in the Oko Technical Report in 2023 by Alan J. San Martin, P.Eng, a Senior Mining Engineer with Micon. The fourth site-visit was conducted by Ms. Chitrani Sarkar, M.Sc., P.Geo. in 2024 in relation to the current updated MRE.

During the third site visit, Mr. San Martin was introduced to the Oko Gold Property by Chief Operating Officer Torben Michalsen, who provided a comprehensive overview of the project's strategic goals and operational highlights. Subsequently, at the Oko Gold Property camp, Mr. San Martin met with Boaz Wade, Vice President of Exploration,

and the team of geologists, Roopesh Sukhu, Rondi Samdass, Collin Griffith, and Sean Griffith. The discussions held with the geological team, on site, provided a comprehensive understanding of the project's intricacies. During the discussions and on-site inspections, key exploration aspects were examined such as:

- The drilling, where emphasizes is placed on performance of the drill in achieving its targeted objectives.
- The management of the geological database using Seequent's Software MX Deposit, with an emphasis on the importance of collecting and correlating accurate data for guiding exploration.
- The rigorous sampling procedures used to ensure representative samples, along with industry-standard QA/QC protocols to demonstrate the reliability of the assay results.
- The new structural geology study conducted by Brett Davis which revised the interpretation of the geological setting and mineralization of the deposit. This work has resulted in a better understanding of the mineralization and in revisions to the exploration program to achieve better results.

The geological team elaborated on the meticulous sampling procedures used, emphasizing the importance of representative samples in shaping the resource estimate update.

A fourth site visit to the Oko Gold Property was conducted during December 2024 by Chitralli Sarkar, P.Geo. The site visit took place with the primary objective of reviewing the progress of the exploration of the Oko Gold Property and gain a better understanding of the structural study at OMZ and Ghanie area.

During the fourth site visit, Ms. Sarkar was mostly accompanied by Boaz Wade, Vice President of Exploration, and Roopesh Sukhu, Vice President of Business Development. The discussions held with the on-site geological team, provided a comprehensive understanding of the disposition of the mineralization, relation between the mineralization trend between Oko and Ghanie area, new understanding of the north-west Oko deposit. The primary constituent of the visit are as follows:

- The exploration outcome indicates that the OMZ and Ghanie zone has very similar mineralization trend. However, the gold grade varies from south to north part of the area.
- Updated data hand over between the Oko Technical Report authors and G2 personnel took place on site which helped obtaining clear idea about the scope and objective of the current MRE.
- Technical discussion related to the recent structural geology study conducted by Brett Davis helped understanding the control of mineralization, specially in OMZ. Accordingly, the last interpretation of the mineralization has been updated.
- The Oko Technical Report authors have visited the ongoing drilling site, where drilling methods, equipment used, the significance of the drilling results were checked along with the safety aspects of the site.

As a result of the 2023 and 2024 site visits, the authors of the Oko Technical Report believe that the database generated for the Oko Gold Property continues to be adequate for use as the basis of an MRE. The QA/QC procedure followed at G2 has been independently reviewed by the Oko Technical Report authors and is believed to be reasonable. The database is also sufficiently reliable to be used as the basis for further work and upon which to conduct further economic studies.

Mineral Processing and Metallurgical Testing

In 2023, G2 selected 36 coarse assay reject samples for scoping level gold leaching Bulk Leach Extractable Gold ("BLEG") tests at Activation Laboratories Ltd., Ancaster, Ontario. The samples were selected to cover a range of gold grades and the known types of ore types and lithologies within the potential mineral resources. Each sample was analyzed for gold using fire assay and submitted for whole rock analysis using borate fusion and Inductively Coupled Plasma Atomic Emission Spectrometry (ICP-AES).

The BLEG tests comprised bottle roll leaching of 500 g samples in 0.5 litres of 0.5% NaCN solution. A pH of 10 or greater was maintained during leaching with the addition of NaOH solution. Each sample was tested using 24 h, 48 h and 72 h of leaching time.

A review of the test results showed no significant difference between the average 24 h, 48 h and 72 h gold leach extractions. Also, there was no grade recovery relationship and no meaningful trend in gold extraction with sample depth.

The results from this series of tests suggest a lower gold extraction for Ghanie fresh rock mineralization compared to Ghanie saprolite and OMZ mineralization. The overall average gold extraction for all the 36 samples tested was around 85%.

Mineral Resource Estimate

The updated MRE is based on G2's current drilling database, which includes the results from the 2019 to early 2025 drilling programs. The Oko Gold Property updated MRE includes multiple shear zone interpretations in the Oko Main Zone (OMZ), North-West Oko Zone (NWOZ) and Ghanie Zone (GZ). The recent drilling and exploration revealed that the mineralization continues from the Ghanie Zone at the south to the OMZ at the north. Additionally, another deposit, named north-west Oko at the north-west has been added to the Oko Gold Property for this updated MRE. While the OMZ and Ghanie Zone mineralization trends NNW to SSE, the NW Oko Zone exhibits a NW-SE trend. The Oko Technical Report authors have updated the interpretation of the project area based on recent exploration and structural study.

The OMZ gold mineralization area is defined by six mineralized shear structures (S1 to S6) with five high-grade zones which are embedded within shear structures S1 to S5. The Ghanie Zone gold mineralization area is defined by a single main zone with 15 splay structures at the hanging wall side and three high-grade zones embedded within the main Ghanie zone. The NW Oko Zone also exhibits splay structures containing 10 small lenses. No high-grade zones have interpreted in this area. The mineral resources for the OMZ and, Ghanie Zone and NW Oko Zone have been estimated assuming both surface and underground mining scenarios.

Mineral Resource Database and Wireframes

Supporting Data

The basis for the MRE was a drill hole database provided by G2. The database and underlying QA/QC data were validated by G2 and the Oko Technical Report authors, prior to being used in the modelling and estimation process.

Topography

The Oko Gold Property topography was provided by G2 as a digital terrain model ("DTM") in DXF format. The DTM for the MRE update used the previous 2024 high-quality Light Detection and Ranging survey which allowed for the assessment of both surface and underground extraction assumptions. The topography was used to clip the wireframes projection to surface.

Mineralization Wireframes

G2 and the Oko Technical Report authors jointly defined the mineralized domains for OMZ, the Ghanie Zone, and the NW Oko Zone. These were constructed using Leapfrog Software Version 2023.2.4.

Wireframes were generated based on a set of mineralized intercepts defined by the Oko Technical Report authors and been validated with the field observations by G2 geologists. High-grade ("HG") wireframes were constructed within the main vein structures to minimize the effect of grade smearing.

Block Model

Two block models were constructed to represent the volumes and attributes of rock, density and gold grade. A single block model has been constructed to represent OMZ and Ghanie Zone. NW Oko Zone has been represented by a

separate block model. The drill hole intercepts used to model the wireframes were flagged into the mineral envelope to which they belong. Each zone was interpolated using only the composites within that zone.

Prospects for Economic Extraction

The CIM Standards require that an estimated mineral resource must have reasonable prospects for eventual economic extraction. The MRE discussed in the Oko Technical Report has been constrained by reasonable mining shapes, using economic assumptions appropriate for both, open pit and underground mining scenarios. The potential mining shapes are preliminary and conceptual in nature. Stope Dimensions are based on corresponding gold cut-off values depending on the material and mining method. The Oko Technical Report authors considered a 10 m crown pillar in the OMZ due to the proximity to the saprolite cover, in the case of the Ghanie Zone, the crown pillar was not considered and stopes shares immediately below the Ghanie pitshell were included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.

The metal prices and operating costs were provided by G2 and reviewed by the Oko Technical Report authors as being appropriate to be used for the MRE.

The economic parameters were used to calculate a breakeven gold cut-off grade of 0.27 g/t Au for open pit mining in saprolite (“**SAP**”), 0.32 g/t Au for open pit mining in fresh rock (“**ROCK**”) and 1.48 g/t Au for underground mining. Mined out voids were discounted from the S3, S4 and S5 zones. The shapes of the voids were estimated from limited data for the underground workings.

The table below summarizes the open pit and underground economic assumptions upon which the resource estimate for the Oko Gold Property is based.

Description	Units	Value Used
Gold Price	US\$/oz	2,281
Mining Cost OP - SAP	US\$/t	2.5
Mining Cost OP - ROCK	US\$/t	2.75
Mining Cost UG	US\$/t	75
Processing Cost CIL SAP	US\$/t	12
Processing Cost CIL ROCK	US\$/t	15
G&A Cost	US\$/t	2.5
Met. Recovery SAP & ROCK	%	85%
Total Cost OP - SAP	US\$/t	17.00
Total Cost OP - ROCK	US\$/t	20.25
Total Cost UG	US\$/t	92.5
Slope Angle SAP	degrees	30
Slope Angle ROCK	degrees	45
UG Minimum Mining Width	m	1.5

Mineral Resource Classification

The Oko Technical Report authors have classified the mineral resources at the Oko Gold Property in the Indicated and Inferred categories. No mineral resources have been currently classified as Measured.

The Indicated mineral resources were classified on each shear zone for those blocks within informed by at least four drillholes with even spatial distribution along strike and down dip using composites up to 60m apart. Shear Zones S1 to S5 at OMZ and the GMZ (defined term) contained reasonable areas of Indicated mineral resources.

The Oko Technical Report authors have categorized almost 40% of the resources in the Indicated category, as new infill drilling has increased the confidence in the current interpretation of unifying the previous Oko-Ghanie geological models as a single model. However, it is important to note that there are still uncertainties regarding the underground

volumes mined out within the Oko high-grade zones, the Oko Technical Report authors discounted these volumes as per the vertical map information provided by G2 as of 2022. All remaining blocks to the full extent of the interpreted wireframes on OMZ, Ghanie and NW Oko are categorized in the Inferred category.

Mineral Resource Estimate

The updated MRE in the Oko Technical Report is summarized in the table below. The effective date of this mineral resource is March 1, 2025, with the estimate reported using different cut-off grades depending on mining method and rock type.

Deposit	Mining Method	Category	Tonnage (t)	Gold Average Grade (g/t Au)	Contained Gold
Oko Main Zone (OMZ)	Surface Open Pit (OP)	Indicated	418,000	2.32	31,400
		Inferred	535,000	0.88	15,300
	Underground (UG)	Indicated	2,729,000	8.85	776,600
		Inferred	2,938,000	5.27	498,200
	OP + UG	Total Indicated	3,147,000	7.98	808,000
		Total Inferred	3,473,000	4.60	513,500
Ghanie Zone (Ghanie Zone)	Surface (OP)	Indicated	10,190,000	1.97	644,900
		Inferred	6,480,000	1.06	221,700
	Underground (UG)	Indicated	98,000	5.87	18,500
		Inferred	5,582,000	4.47	802,800
	OP + UG	Total Indicated	10,288,000	2.01	663,400
		Total Inferred	12,062,000	2.64	1,024,500
North-West Oko (NW Oko)	Surface (OP)	Total Inferred	4,976,000	0.61	97,200
Entire Oko Gold Property	OP + UG	Total Indicated	13,435,000	3.40	1,471,400
		Total Inferred	20,511,000	2.48	1,635,200

Notes:

1. The effective date of this MRE is March 1, 2025.
2. The MRE presented above uses economic assumptions for both surface mining in saprolite and fresh rock and underground mining on fresh rock only.
3. The MRE has been classified in the Indicated and Inferred categories following spatial continuity analysis and geological confidence.
4. The calculated gold cut-off grades to report the MRE for surface mining are 0.27 g/t Au in saprolite, 0.32 g/t Au in fresh rock and for underground mining is 1.48 g/t Au in fresh rock.
5. The economic parameters used are a gold price of US\$2,281/oz with single metallurgical recovery of 85%, a mining cost of US\$2.5/t in saprolite, US\$2.75/t in fresh rock and US\$75.0/t in underground. Processing cost of US\$12/t for saprolite and US\$15/t for fresh rock and a General and Administration cost of US\$2.5/t.
6. For surface mining the open pits at Oko and Ghanie use slope angles of 30° in saprolite and 50° in fresh rock.
7. The Oko Technical Report authors have considered that the transition between the OP mining and UG mining scenarios will result in the need for crown pillars. However, at this time, the crown pillars are considered to be recoverable, therefore the Oko Technical Report authors have considered them as part of the MRE.
8. The OMZ presently has had subcontracted mid-scale miners underground mining operations on the licence. G2 has provided the Oko Technical Report authors with digitized vertical maps of the voids, as of 2022, and the current mineral resources have been discounted based upon this information. However, there are no updated surveys, maps or production records for the underground mining operations from 2022 to the date of the Oko Technical Report. G2 is of the belief that there are no subcontracted mid-scale miners currently present on the Oko claims.
9. The block models for Oko and Ghanie are orthogonal and use a parent block size of 10 m, along strike, 3 m across strike, and 5 m in height. The minimum child block is 2 m x 0.5 m x 1 m, respectively.

10. The open pit optimization uses a re-blocked size of 10 m x 9 m x 10 m and for the underground optimization uses mining shapes of 10 m long by 10 m high for Oko and 20 m long by 20 m high for Ghanie and a minimum mining width of 2 m.
11. The mineral resources described above have been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Standards and Practices.
12. Messrs. Alan J. San Martin, P.Eng. and William J. Lewis, P.Geo. from Micon International Limited are the QPs for this MRE.
13. Numbers have been rounded to the nearest thousand tonnes and nearest hundred ounces. Differences may occur in totals due to rounding.
14. Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Indicated and Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define any Measured Resource; however, it is reasonably expected that a significant portion of Inferred Mineral Resources could be upgraded into Indicated Mineral Resources with further exploration.
15. The Oko Technical Report authors have not identified any legal, political, environmental, or other factors that could materially affect the potential development of the MRE.

The Oko Technical Report authors examined the grade sensitivity of the open pit and underground mineral resources for OMZ and, Ghanie Zone and NW Oko Zone at various gold cut-off grades. The Oko Technical Report authors have reviewed the cut-off used in the sensitivity analysis, and it is the opinion of the Oko Technical Report authors that they meet the test for reasonable prospects of eventual economic extraction at varying metal prices or other underlying parameters.

In validating the block model and the mineral resource estimate, the Oko Technical Report authors conducted three different approaches:

1. A statistical comparison of the input 1 m composites, against output interpolated data in the block model. All comparisons demonstrated a reasonable agreement between the input data and the output estimates.
2. The block model was also validated using visual comparison of the composite values and the block model values. Longitudinal sections for the main Oko high grade zones HG-S3, HG-S4, HG-S5 and Ghanie Zone demonstrated a similar gold grade distribution in the block model, the drill hole composites as well as resource categories.
3. Block model validation was also performed using swath plots which also demonstrated a reasonable correlation along the strike direction (north-south) for OMZ HG shear zones S3, S4 and S5, all Ghanie HG zones combined together and one of the NW Oko Zones.

Exploration, Development, and Production

G2's current exploration activity is focused on near surface targets in the greater Oko area. The potential for the discovery of additional gold resources is considered to be strong. G2 is currently drilling several prominent gold-in-soil anomalies north of the Oko Gold Property which are interpreted to be part of a regional structural break. G2 intends to continue to define the mineral system at the Oko Gold Project, and an additional step out drilling program is planned for New Oko Zone. At the Peters Mine, drilling will focus on targeting disseminated styles of mineralization.

CERTIFICATE OF THE COMPANY

Dated: May 28, 2025

This short form prospectus, together with the documents incorporated in the prospectus by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces and territories, other than Québec.

(“Signed”) DANIEL NOONE
President & Chief Executive Officer

(“Signed”) CARMELO MARRELLI
Chief Financial Officer

On behalf of the Board of Directors

(“Signed”) BRUCE ROSENBERG
Director

(“Signed”) STEPHEN STOW
Director