G2 Goldfields Closes C$49.5 Million Private Placement

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TORONTO, Sept. 25, 2025 -- **G2 Goldfields Inc.** ("**G2**" or the "**Company**") (TSX:GTWO; OTCQX:GUYGF) is pleased to announce that it has completed the non-brokered private placement announced by the Company on September 11, 2025 (the "**Offering**"). The Offering consisted of 15,000,000 common shares of the Company (the "**Shares**") at a price of C$3.30 per Share, for aggregate gross proceeds of C$49,500,000.

The net proceeds from the Offering are expected to be used for continued exploration and development of the Company's mineral properties in Guyana and for general working capital and general corporate purposes.

The Shares have not been and will not be registered under the United States *Securities Act of 1933* (the "**1933 Act**") and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the 1933 Act) unless the securities have been registered under the 1933 Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act, and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

Certain insiders of the Company participated in the Offering. Participation by such insiders of the Company was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the insiders' participation in the Offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report in connection with the participation of the insiders in the Offering will be filed less than 21 days in advance of the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

About G2 Goldfields Inc.

G2 Goldfields finds and develops gold deposits in Guyana. The founders and principals of the Company have been directly responsible for the discovery of more than 10 million ounces of gold in the prolific and underexplored Guiana Shield. G2 continues this legacy of exploration excellence and success.

In March 2025, G2 announced an Updated Mineral Resource Estimate ("**MRE**") for the Oko property in Guyana [see press release dated March 10, 2025]. Highlights of the Updated MRE include:

Total combined open pit and underground Resource for the Oko Main Zone (**OMZ**):

- 513,500 oz. Au – Inferred contained within 3,473,000 tonnes @ 4.60 g/t Au
- 808,000 oz. Au – Indicated contained within 3,147,000 tonnes @ 7.98 g/t Au

Total combined open pit and underground Resource for the **Ghanie Zone**:

- 1,024,500 oz. Au – Inferred contained within 12,062,000 tonnes @ 2.64 g/t Au
- 663,400 oz. Au – Indicated contained within 10,288,000 tonnes @ 2.01 g/t Au

Total open pit Resource for the Oko **NW Zone**:

- 97,200 oz. Au – Inferred contained within 4,976,000 tonnes @ 0.61 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 1, 2025. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870s, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by Dan Noone (CEO of G2 Goldfields Inc.), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Fellow of the Australian Institute of Geoscientists.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.g2goldfields.com).

On behalf of the Board of G2 Goldfields Inc.

"Daniel Noone"
CEO & Director

For Further Information

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Forward-Looking Statements

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

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements, including the risk factors set out in the Company's annual information form for the year ended May 31, 2025. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.