

*Acquiring producing
assets to deliver low-risk
cashflow*

INVESTOR PRESENTATION

February 2024

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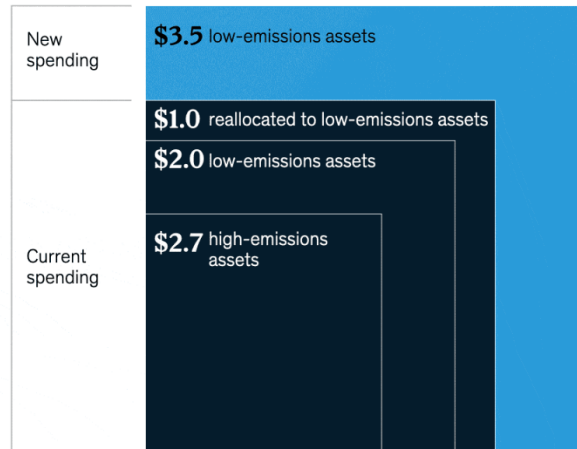
Oil Isn't Going Anywhere

- Will take **decades** beyond 2050 to scale production of cement, ammonia, steel and plastics, home heating & LD transport with alternatives.
- 35%** Cleaner than coal
- The average EV uses over **1,000** plastic parts, weighing 342 lbs.
- “The world must continue to extract oil and gas to sustain civilization”. **EM Tesla**
- IEA Fossil Fuels decline from **80% in 2019 - 72% in 2040**

Reaching net-zero emissions by 2050 requires a significant increase in spending on physical assets.

Average annual spending on energy, mobility, industry, buildings, agriculture, forestry, and other land use, 2021–50,¹ \$ trillion

\$9.2

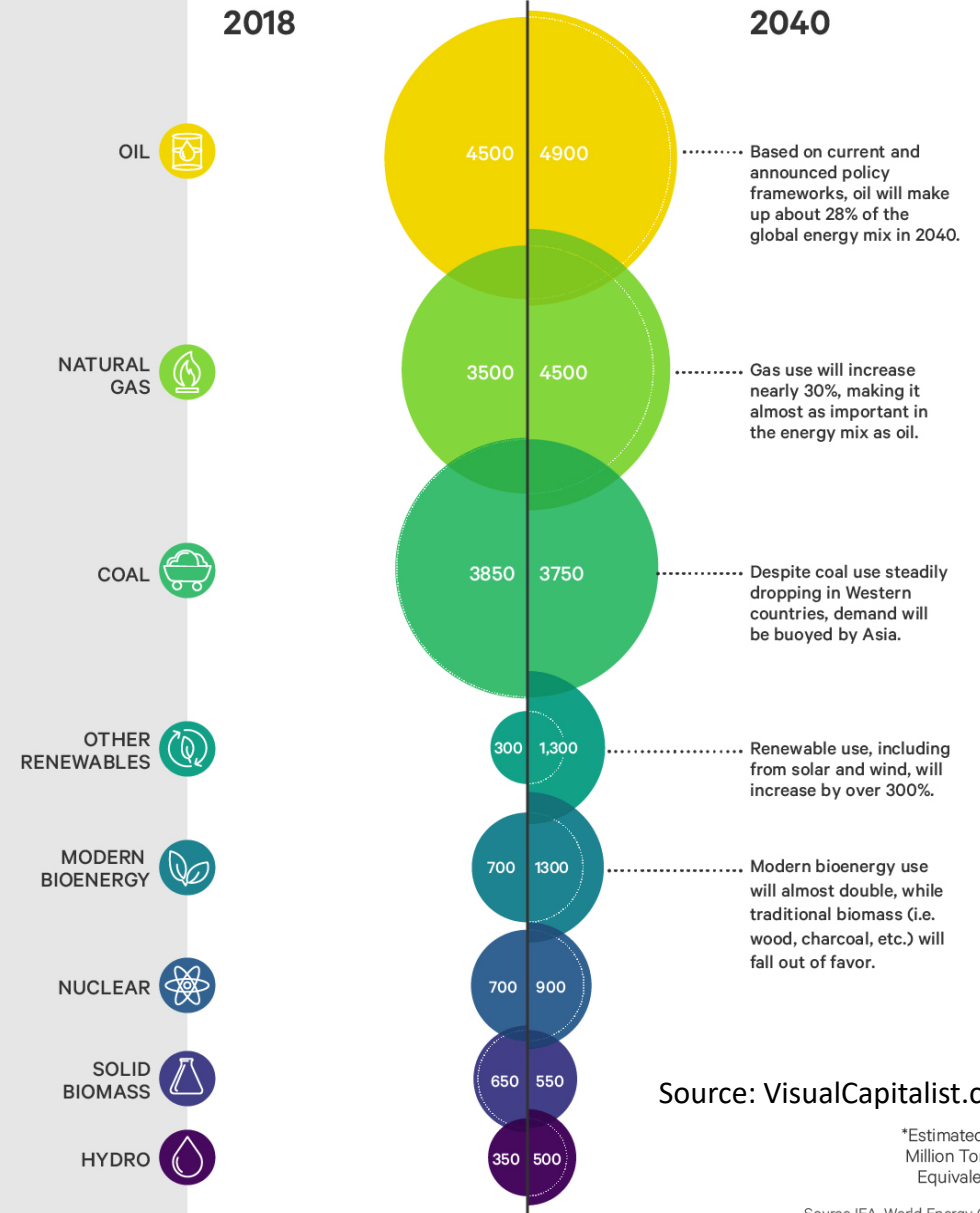


¹Estimates based on Net Zero 2050 scenario from the Network for Greening the Financial System, which limits warming to 1.5°C, a hypothetical scenario, not a prediction or projection.

Source: McKinsey

Changes in the Global Energy Mix 2018 vs Stated Policies 2040

Measured in MTOE*

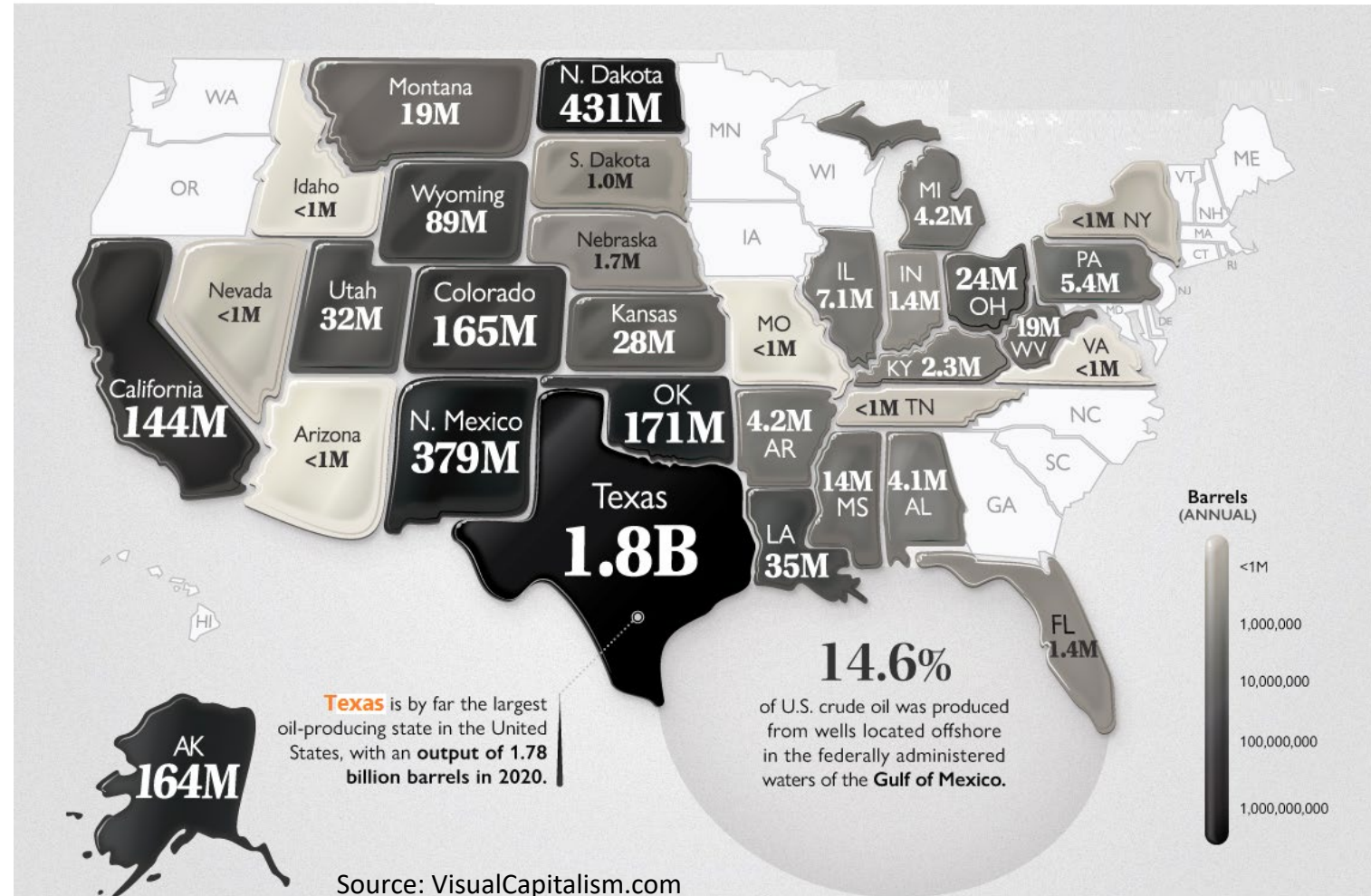


Source: VisualCapitalist.com

*Estimated figures in Million Tonnes of Oil Equivalent (MTOE)

- Historic Oil Producer in USA**
 The Permian Basin is one of the oldest and most well-known hydrocarbon-producing areas
- Over 20B BBOE Remaining**
 Since the first well drilled in the basin in July of 1920, over 30 billion barrels of crude have been recovered
- Production increasing since 2010**
 After many years of decline, oil production in the Permian Basin began climbing at the start of 2010. Since then, production increases have averaged **15.3 percent per year**
- Accounting for almost half of US production**
 In April 2022, the Permian Basin accounted for **43.6 percent** of U.S. oil.
- In a few years the Permian could be out-producing Saudi Arabia's massive Ghawar oilfield**

Why Permian Basin?



Strategy & Targets

Solid, Long-life (10+ y), Low-Decline (3-5% pa) Assets in a Key Production Region within the billion-barrel Levelland field

Phase 1



Targets:

- **Acquire** Producing Assets
- **2,000 BOEPD^[1]** to acquire

POSITIVE CASH FLOW BY DAY 1

Rapid cash conversion cycle.
Low operating costs.
Profiting 24/7 above \$20 per barrel.

Phase 2



Targets:

- Optimize production by **approx. 50%**
- **3-6** months optimization process

+60% MARGINS

Profit margins that increase with the price per barrel.
High-grade Texas reserves require minimal refining.
Stabilized profits into the future from low maintenance and other fixed costs secured today.

Phase 3



Targets:

- **5,000 BOEPD^[1]** Run Rate
- **\$50 MM** EBITDA

ROI 12 - 24 MONTHS

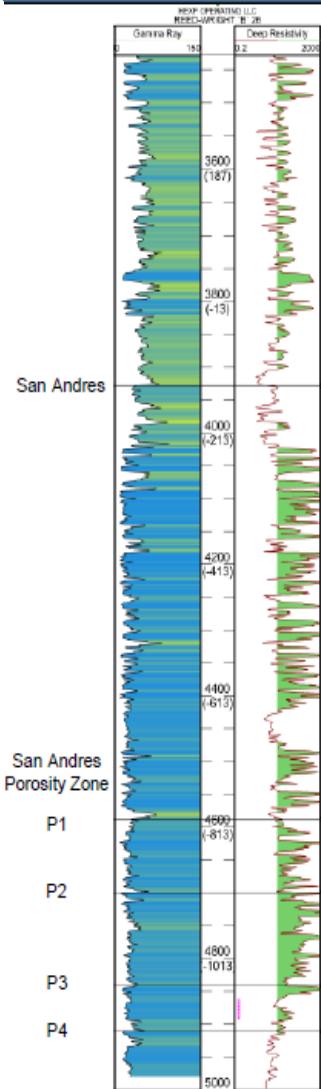
Excellent cash flow, based on conservative estimates.

[1] - Barrels of Oil Equivalent Per Day

Key Asset - Masten Unit

Purchased at the price of US\$4MM

Type Log



Current Production (Nov '23)

- **Approx 100 GROSS BOEPD** (72 Barrels of Oil per Day, 170,000 Cubic Feet of Gas per Day),
- **19 Active Wells**, 6 Injectors, 8 Idle Wells
- Low annual decline (**4% pa**)

Cash Flow

- At **\$75 Flat WTI**, average operational cash flow is **~US\$116,000/month**

Reserves

Proved Developed Producing Reserves- PV10 value of **\$5.6 MM**,

Total Reserves - PV10 value of **\$12.0 MM**

WI/NRI

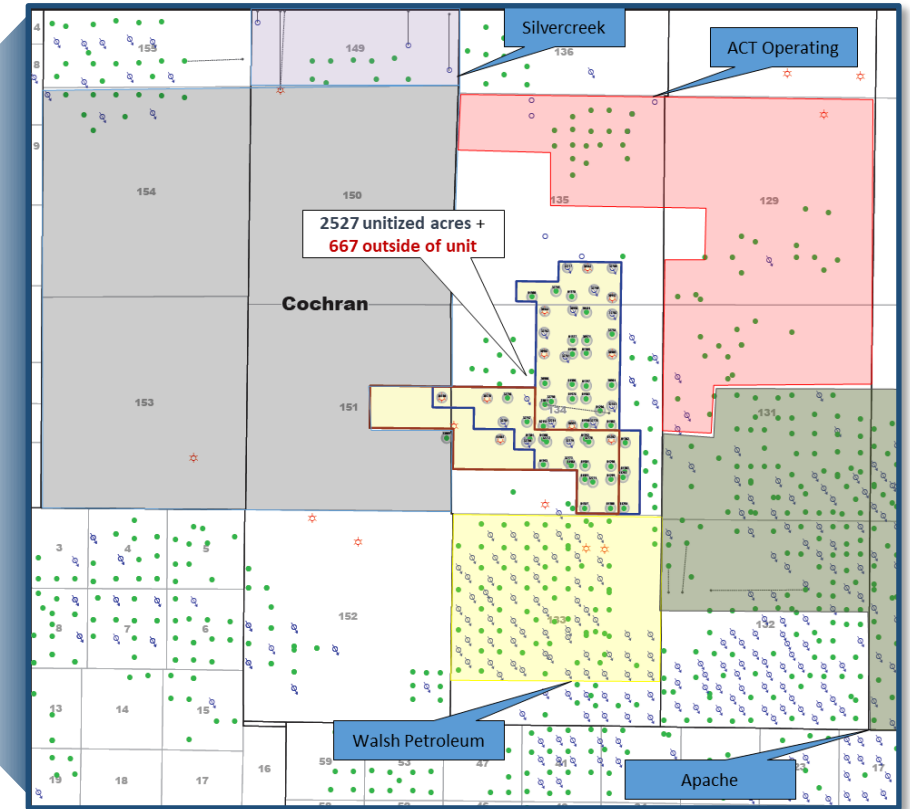
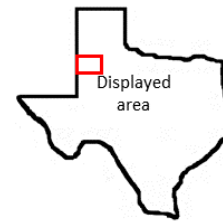
- Working Interest: 100%, Net Revenue Interest: **76%**

Land Position

- Unitized acreage: 2527 acres
- Non-unitized acreage: 667 acres
- Total acreage: **3194 acres** (100% HBP)
- Rights to San Andres and above over all acreage
- Rights to all depths under some leases

Upside Potential

- **Short Term:** Perform maintenance program on 4 wells, bring 2 wells into production, and increase production by approx. 120 BOEPD
- **Long Term:** Optimize waterflood on northern and eastern portions of the Unit. Up to 4 horizontal wells on the western half of Unit

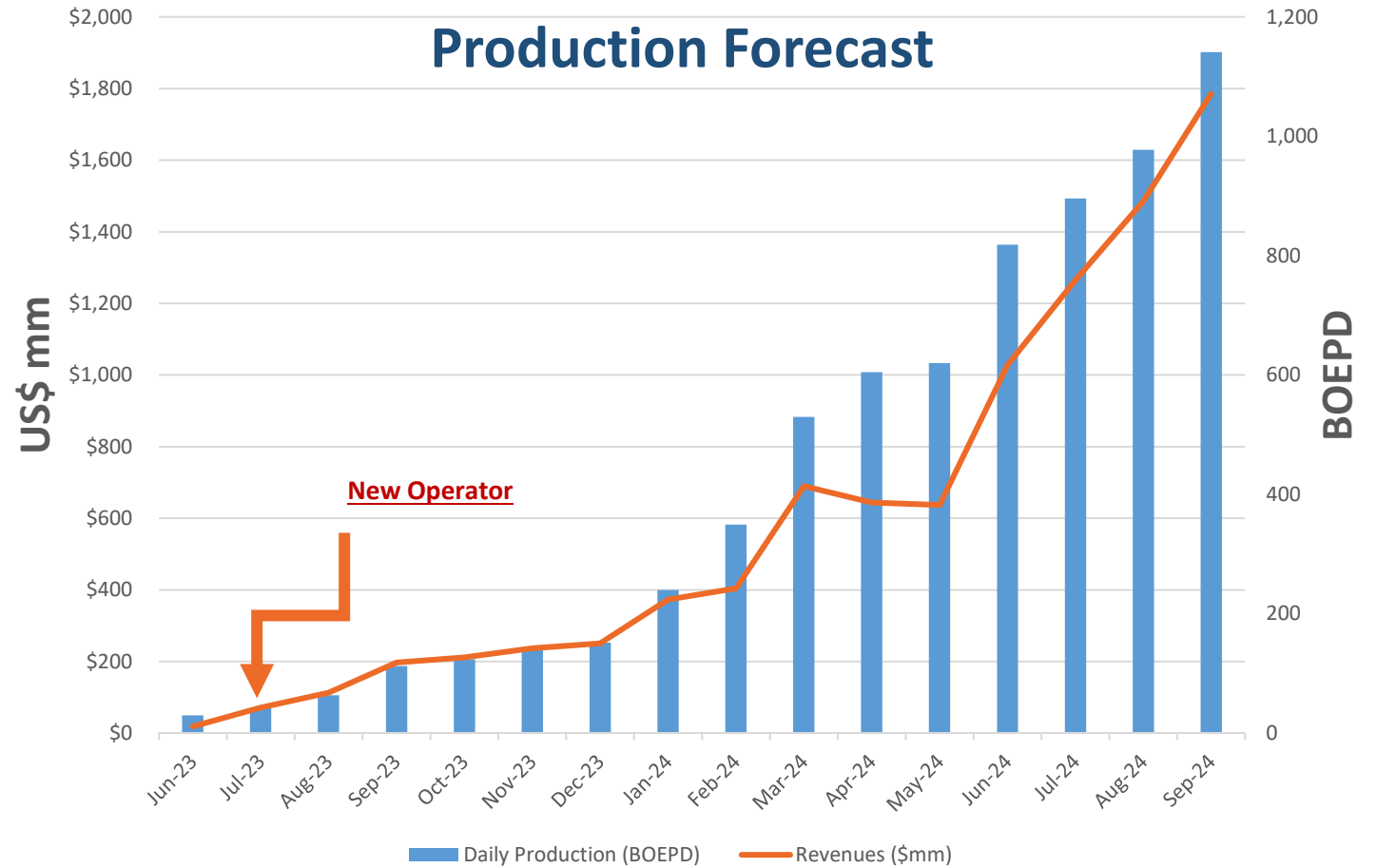


	Oil (BOE)	Gas (MCF)	Total (MBOE)	NPV10 (US\$)
Proved PDP	311,650	459,230	388,188	\$5,599,020
PROB/POSS	303,350	373,680	365,630	\$6,448,350
Total	614,000	832,910	752,818	\$12,047,370

Masten Unit Reserves – Certified - Nov 22, 2022, NYMEX Strip

Assumptions:

- Masten workover program - PDP
- Masten Idle well program - RTP
- Bridwell acquisition and workover program - PDP
- Masten Horizontals (4x) – new drilling
- WTI @\$75, Gas @\$2.65



The G2 Energy team is highly experienced with acquiring, financing, growing and creating profitable publicly traded companies. G2's management team has a wide variety of experience not commonly found within smaller oil & gas operations.

Slawek Smulewicz
Chairman, CEO



Over 30 years of international entrepreneurial and management experience

John Costigan
VP Corporate Development



Over 35 years of raising capital, overseeing financial operations, and building growth strategies for private and public companies

Sean Marshal
VP Operations



He began his career as a technical O&G analyst. Recently, VP within the Energy and Infrastructure group at Credit Suisse's Investment Bank where he coordinated and created an extensive technical and economic analysis of oil and gas assets.

Gabriel Queiroz
CFO



15 experience in the energy industry for major public companies in the oil & gas industry in South America and the Middle East. Deloitte Touche consultant. MBA, MA, Bsc

Randy Smith
VP Business Development



Operations executive with over 20 years of experience in management sales, and O&G. He has been focused on the acquisition, development, and operations of conventional and unconventional O&G reserves in the Permian Basin



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