



G2 Energy Corp.
Private Placement Financing
of UP TO CAD\$600,000 IN UNITS
INDICATIVE TERM SHEET

NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES

This term sheet (the "Term Sheet") summarizes the principal terms of a proposed offering of up to CAD\$600,000 of units of G2 Energy Corp. to certain qualified subscribers (each such subscriber, an "Investor") pursuant to a non-brokered private placement.

This Term Sheet is for discussion purposes only. This Term Sheet is not intended to represent an "offering memorandum" for purposes of applicable securities legislation. Any investment by the Investor will be in all respects contingent upon and subject to, among other things, satisfactory completion of due diligence and the negotiation of satisfactory documentation.

Issuer:	G2 Energy Corp. (the "Company" or "G2");
Listing:	The Company's common shares currently trade under the ticker symbol "GTOO" on the Canadian Securities Exchange (the "CSE");
Offering:	Private placement of up to 12,000,000 Units in the Company (the "Units") to raise up to CAD\$600,000 on a commercially reasonable efforts basis (the "Offering");
Gross Proceeds:	Up to CAD\$700,000 ;
Issue Price:	CAD\$0.05 per Unit (the "Issue Price");
Units:	Each Unit shall be comprised of one common share of the Company (a "Common Share") and one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable to acquire one Common Share at a price of CAD\$0.08 per Warrant (the "Exercise Price") for a period of 24 months from the Closing Date, subject to an acceleration clause whereby if the closing price of the Company's common shares is greater than \$0.12 for a period of 10 consecutive trading days on the CSE (subject to adjustment for subdivisions, consolidations, and similar events), then the Company may, in its sole discretion, elect to provide written notice (the "Acceleration Notice") to the Holder of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the date that is 60 days from the date of the Acceleration Notice (the "Accelerated Expiry Time"). In such instances, all Warrants that are not exercised prior to the Accelerated Expiry Time will expire at the Accelerated Expiry Time;
Use of Proceeds:	The proceeds from Private Placement are intended to be used in connection with optimizing production from currently producing and idle wells on the Masten leases, potential new acquisitions, as well as for general working capital.
Jurisdictions:	The Company plans to offer the Units in the provinces of Canada, the United States, and certain "offshore" jurisdictions outside Canada and outside the United States, and in such other jurisdictions as the Company may determine, in accordance with available exemptions
Eligibility:	Eligible for RRSP, RESP, RRIF, TFSA and DPSP accounts;
Qualification:	The Units will be subject to a statutory hold period that extends four (4) months and one (1) day from the Closing Date;
Finder's Fees:	In consideration of the introduction to the Company of investors in the Offering, a finder's fee of 8% of the aggregate gross proceeds of the Offering may be paid in cash or securities of the Company;
Closing Date:	The Offering is expected to close on or about end of August 2023 ("Closing Date"). The Company may elect to close the Financing in one or more tranches.

All terms of the Financing are subjected to regulatory and CSE approval, if applicable.

The Company is a reporting issuer and the Units and the Common Shares that may be issued will be subject to a hold period under applicable securities laws, the policies of the CSE and the Company's Articles.

All references herein to currency are denominated in Canadian dollars unless stated otherwise.

Estimates are based on geological, geophysical and other estimates received from third parties and/or advisors and serve, at this time, only as estimates whereby there is no certainty as of yet with regards them. No information contained in this presentation is compliant with NI-Policy 51-101 requirements. The Corporations have not conducted estimates or independent evaluations of the said estimates. Any estimates are expected to be updated as additional information is accumulated, including as a result of the continued analysis of the well proceeds, the conduction of production tests and the conduction of validation drilling, should they be conducted, and/or as a results of a variety of factors related to projects searching for, and producing, natural gas.

End of Term Sheet