



G2 Energy signs PSA for next acquisition

Vancouver, B.C. September 22, 2022 - **G2 Energy Corp. (CSE: GTOO, FKN: UD9)** (the “Company” or “G2”) is pleased to announce, the Company’s wholly owned subsidiary G2 Energy TX2, Inc. has signed a Purchase and Sale Agreement (the “PSA”) dated September 21, 2022 with a Texas company (the “Seller”) to acquire Bridwell Oil Company’s Masten Lease (the “Assets”).

G2 is targeting November 1, 2022, as the closing date (the “Closing Date”) of the Transaction. The consideration for the acquisition of the Assets is the cash sum of US\$200,000 (approximately CDN\$270,000).

This lease is adjacent to G2’s larger Masten Unit and is a continuation of G2 Energy’s transactional strategy whereby G2 uses its expertise to identify, acquire and optimize the value of oil and gas properties.

The Bridwell Masten Lease is comprised of approximately 160 acres and produces 4 bopd. Production from the lease is currently constrained due to limits on water disposal. G2 intends to overcome this constraint by using its water disposal facilities on the Masten Unit. This will allow G2 to return four idle wells to production and significantly increase overall production from the lease. This deal is expected to close on or about November 1st and work to optimize the lease will begin immediately.

Slawek Smulewicz commented “*This is just the beginning of our optimisation program, however small, it enhances production while improving ROI.*”

On Behalf of the Board,
“**Slawek Smulewicz**”
Slawek Smulewicz, CEO

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About G2 Energy Corp.

G2 Energy Corp. is a profitable junior oil and gas producer listed on the CSE exchange. It's primary focus is to acquire and develop additional overlooked, low risk, high return opportunities in the oil and gas sector. G2's strategy is to obtain a portfolio of risk-managed production and development opportunities onshore, U.S.A. In May 2022, G2 acquired the Masten Unit in the Permian Basin, Texas. The Masten Unit is the Company's first producing asset. G2 is targeting top tier projects with operating netbacks and infrastructure facilities which will fast track overall oil and gas production growth.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein.

G2 Energy Corp.

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Forward Looking Statements Caution

Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, including expectations for the effects of the change of business of G2 to oil and gas, and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions may not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities may not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Statements relating to “reserves” are also deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. Actual results could differ materially from those currently anticipated due to factors such as: the performance of wells, the availability and performance of facilities and pipelines, the geological characteristics of G2’s properties, prevailing weather and break-up conditions, commodity prices, price volatility, price differentials and the actual prices received for the Company’s products, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners, and G2’s ability to acquire additional assets. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially.