



Management Team

President & CEO, Canada:

Slawek Smulewicz

CFO: Sam Wong

President, Texas: James R. Tague

Engineering: Scott Marshall

Industry: Oil and Gas

Capitalization:

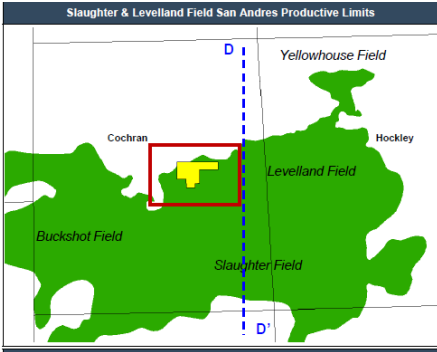
Market Cap: CAD 4.9 million

Issued & Outstanding: 52 million

Warrants: 49 million

Options: 3 million

Asset Location Map



G2 Energy Corp. (CSE:GTOO, OTCQB:GTGEF, FKN: UD9) ("G2") is a profitable junior oil and gas producer listed on the CSE exchange. Its 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.

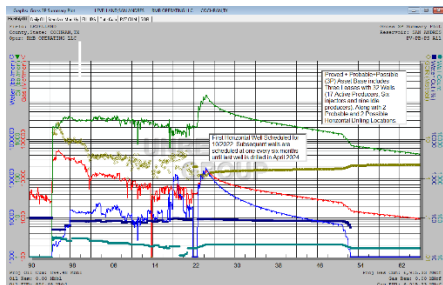
Our main focus is on oil and gas fields onshore Texas in prolific hydrocarbon basins. G2 specifically targets fields with significant exploitation and development opportunities, including horizontal drilling. Our first acquisition – the Masten Unit, along with additional targeted assets, are located within the giant Levelland field. The Levelland field is situated along the Northwest Shelf of the Permian Basin and produces from the prolific San Andres formation. The San Andres formation is a carbonate formation that responds well to acid, fracturing, and horizontal well drilling. Average depth in the Levelland Field is 5,000 feet. The majority of our acquired and targeted acreage has significant waterflood development and horizontal well potential. Nearby operators have recently drilled horizontals adjacent to the Masten Unit with tremendous results – effectively de-risking the play for G2 Energy.

As G2 Energy evaluates locations for horizontal wells and re-engineers former waterfloods, it will increase production by returning a number of currently idle wells to production and selectively target upper zones for gas production. Meanwhile G2 will continue to aggressively pursue negotiations to acquire adjacent and bolt-on leases, thereby expanding its core Levelland operations.



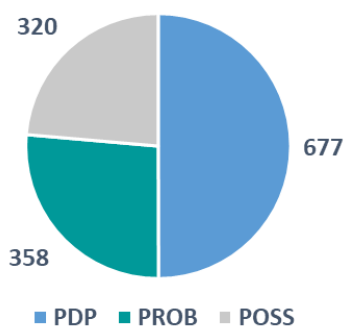
HEXP Acquisition Update - G2 Energy has signed a Purchase & Sales Agreement (PSA) with HEXP Energy, LLC to acquire HEXP's assets within the Levelland field. These assets are located approximately six miles from the Masten Unit and currently produce approximately 135 BOEPD (95% oil). Significant redevelopment and drilling opportunities are found within HEXP's 3,870 net acre position. Expected close is August 15th, 2022.

Historical & Projected Production

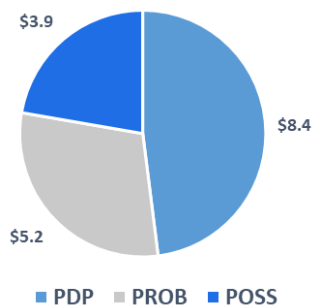


Reserves Data

MBOE



PV10



Contact

Jennifer Duthie
 Head, Corporate Communications
Jenduthie@g2.energy
www.g2.energy
 778.775.4985

G2 Energy's Masten Unit, Levelland Field

Overview: The Masten Unit is a 3,194 acre producing unit located within the giant, billion barrel Levelland Field in Cochran County, Texas.

Key Attributes

- **3,194** gross/net acres • 100% HBP
- 100% Working Interest / **79%** Net Revenue Interest
- Current Production - **80 BOPD and 130 MCFD** from 18 active wells
- Low operating expense of **\$15.49/BOE** all-in (includes production tax)
- Proved Reserves of 589 MBOE with a PV10 of **\$8.4 MM**¹
- Probable Reserves of 678 MBOE with a PV10 of **\$9.1 MM**
- Current operating cash flow is **\$1.6 MM/year**

Upside Potential:

- Immediate. Four wells have workover programs ready to implement. Will be completed in first month of operation to increase production from 80 BOPD to approx. 120 BOEPD
- Offset operator has successfully drilled six horizontal wells, with initial production averaging 250 BOEPD with ultimate recoveries projected to be in excess of 350 MMBOE
- Waterflood Development – Waterflood was never fully developed. CAPEX cost approximately \$10 MM but will add a stable 350 -500 BOPD in production
- Bolt-On acquisitions – multiple smaller companies with adjacent and/or nearby leases for potential sale

Projections:

- Horizontal well program projects production to peak at 450 BOPD in 2024 with annual operational cash flow exceeding \$6 MM in 2023 and \$7 MM in 2024
- Waterflood development can add an additional 350 BOPD for a steady-state 10 years
- Cumulative free cash flow after capital is projected to be \$14 MM within five years (2026)
- Based on oil hedging initiatives – cash balance at \$70 flat WTI will not fall below \$1 MM, allowing optionality for additional capital development and bolt-on acquisitions
- Cash flow projections show initial \$3.6 MM loan can be paid in full within 3 years

FORWARD-LOOKING STATEMENTS AND GENERAL DISCLAIMER

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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.

FOOTNOTE

¹ Reserve Commodity Price Assumptions: NYMEX and HH Strip May 2022