



**Management Team**

**President & CEO, Canada:**

Slawek Smulewicz

**CFO:** Sam Wong

**President, Texas:** James R. Tague

**Engineering:** Scott Marshall

**Industry:** Oil and Gas

**Capitalization:**

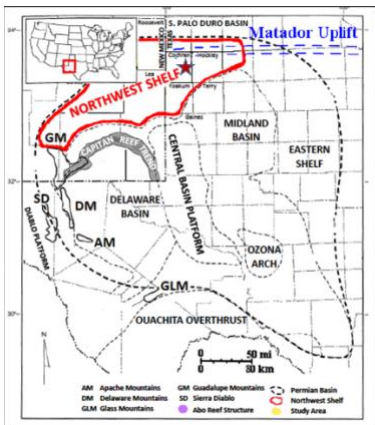
**Market Cap:** CAD 4.0 million

**Issued & Outstanding:** 52 million

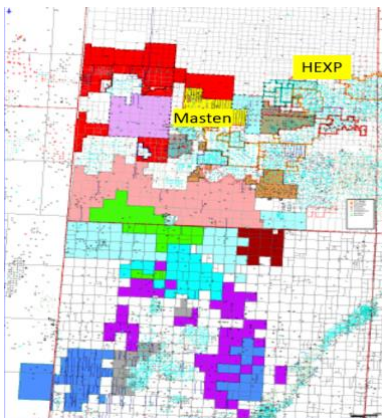
**Warrants:** 49 million

**Options:** 3 million

**Asset Location Map**



**Unit Locations (Yellow)**



**G2 Energy Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) ("G2")** is a Canadian Securities Exchange listed company focused on acquiring and developing overlooked, low risk, high return opportunities in the oil and gas sector. G2 is seeking to acquire a portfolio of risk-managed production and development opportunities onshore, U.S.A. In the near term, G2 is pursuing production acquisition opportunities with top tier operating netbacks and infrastructure facilities to fast track future production growth.

Our main focus is on oil and gas fields onshore Texas in prolific hydrocarbon basins, fields with large oil opportunities in place, and development drilling with an experienced operating team. The target assets Masten and HEXP, are situated in the Permian Basin which 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 acreage on each of the projects have potential waterflood development through a combination of horizontals and expansion. The San Andres vertical is refractable as the wells respond well to acid stimulations, potentially doubling production at minimal cash costs. Surrounding areas have bolt on acquisitions with multiple smaller companies in the nearby/adjacent areas whose leases are about to expire. G2's intent is to acquire these assets, increasing the scale and production of operations within the Levelland Field with no additional G&A.



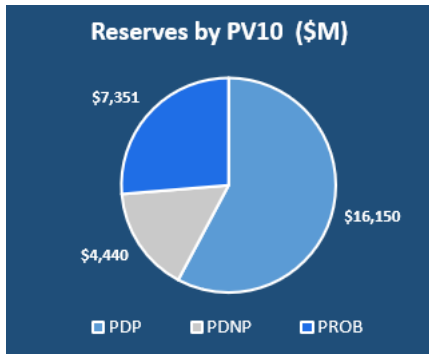
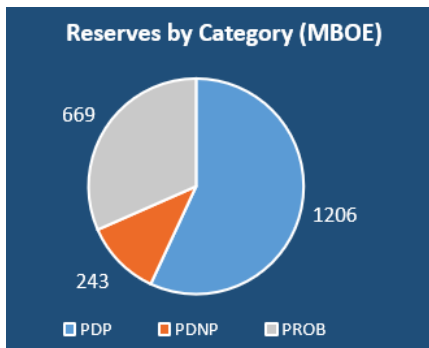
**Masten Unit, Levelland Field**

**Overview:** The Masten Unit is a 2,600 acre producing unit located within the giant, billion barrel Levelland Field in Cochran County, Texas.

**Key Attributes**

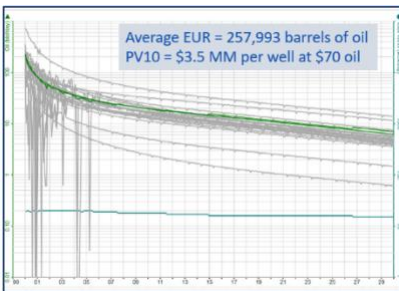
- **3,194** gross/net acres • 100% HBP
- 100% Working Interest / **81%** Net Revenue Interest
- Current Production - **80 BOPD and 130 MCFD** from 18 active wells
- Low operating expense of **\$15.49/BOE** all-in (includes production tax)
- Proved Reserves of 586 MBOE with a PV10 of **\$8.1 MM<sup>1</sup>**
- Probable/Possible Reserves of 669 MBOE with a PV10 of **\$7.4 MM**
- Current operating cash flow is **\$1.2 MM/year**

## G2 Combined Reserves



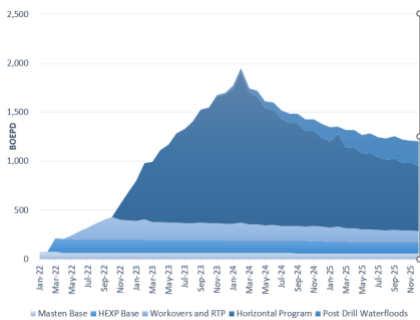
Certified Reserves 060122 by WillRich Associates at May 22 Strip

### Levelland Horizontal Profile



Sample size - 34 wells

### G2 Combined Production Forecast



Uses certified reserve profile and adds in 12 additional horizontal well locations on HEXP leases and multiple waterflood expansions not currently captured in reserves

### 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:

- Four well 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

### HEXP Assets, Levelland Field

**Overview:** The HEXP assets consist of five leases comprising 3,876 producing acres located within the giant, billion barrel Levelland Field in Cochran County, Texas.

#### Key Attributes

- **4,826/3,876** gross/net acres • 100% HBP
- 100% Working Interest / **83%** Net Revenue Interest
- Current Production - **130 BOPD and 35 MCFD** from 54 active wells
- Proved Reserves of 863 MBOE with a PV10 of **\$12.5 MM**
- Current operating cash flow is **\$2.8 MM/year**

### Upside Potential:

- Offset operators have drilled twenty five horizontal wells, with initial production averaging 250 BOEPD with ultimate recoveries projected to be in excess of 350 MMBOE
- HEXP acreage supports 12 one mile lateral horizontal wells. Wells cost \$2.2 million to drill and can be drilled through cash provided by operations (not currently captured in reserve database)

#### 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

<sup>1</sup> Reserve Commodity Price Assumptions: NYMEX and HH Strip March 2022

