

Investor Case – Masten Unit Acquisition

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G2's Board of Directors:

- Slawek Smulewicz (President & CEO)
- David Whitby
- John Costigan
- Kai Hensler

Management Team - USA:

- President: Slawek Smulewicz
- CFO: Sam Wong
- Business Development: Jim Tague
- Engineering: Scott Marshall

Advisory Board:

- David Whitby (Chairman)
- Jim Tague
- Erin Campbell

Industry: Oil and Gas

Capitalization:

- Market Cap: CAD ~\$3.04 million
- Issued & Outstanding: 37,951,085
- Reserved for Issuance: 29,472,950

Proposed Capital Raise:

\$2 Million Equity / \$5 Million Debt

Equity/Debt Use of Funds:

- Due diligence costs
- Acquisition Cost
- Development Capital
- Working Capital

Risk Factors:

- Commodity price risks
- Clean energy transition reduces demand for oil and gas
- Environmental Issues
- Regulatory Law and Taxation

G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) ("G2") is a Canadian Securities Exchange listed company focused on acquiring and developing overlooked, producing, low operating cost, low risk, high return opportunities in the oil & gas sector.

Investment Thesis

In the near term G2 is pursuing production acquisition opportunities with top tier operating netbacks and infrastructure facilities to fast track future production growth located in the U.S.A. Our main focus is onshore Texas and California in prolific hydrocarbon basins, with low operating costs, large oil in place, development drilling, identified opportunities for expansion and an experienced operating team. We believe targeting these asset characteristics, coupled with G2's strategic relationship with an experienced team of oil executives and Advisory Board, positions G2 for significant growth.

Target Asset: 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. The field is part of Northwestern 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'. Occidental and Apache are the largest producers and employ extensive water and CO2 flooding to produce more than 10,000 bopd. Field infrastructure is significant and support network of service companies is extensive.

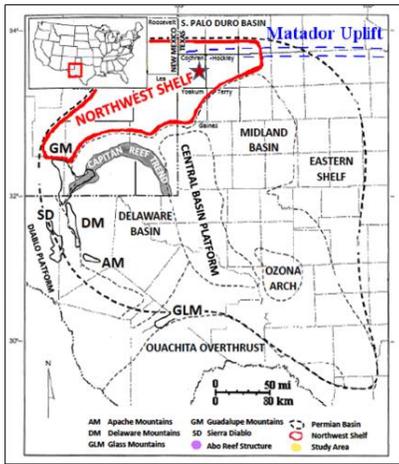
Key Attributes:

- 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 542 MBOE with a PV10 of 6.2 MM¹;
- Probable Reserves of 700 MBOE with a PV10 of \$6.4 MM
- Current operating cash flow is \$1.2 MM/year
- Former Unocal/Chevron property with fully automated SCADA, remote monitoring, and well engineered facilities capable of supporting significant increases in production
- Current operational management will continue to assist in advisory role ensuring seamless transition

Upside Potential: Forward Looking Plans

- Offset operator has successfully drilled six horizontal wells, initial production averaging 250 boepd with ultimate recoveries projected to be in excess of 350 MMBOE. Masten Unit acreage supports four, one mile lateral horizontal wells. Wells cost \$2.2 million to drill and will increase production to 350 bopd by YE 2023 (Planned drill six months apart with funding provided by cash flow from operations).
- Waterflood Development – Existing waterflood was never fully developed and only uses produced water for edge support. Adjacent operator Apache has several fully developed waterfloods that produced well over 1,000 bopd from

Masten Unit - Key Graphs

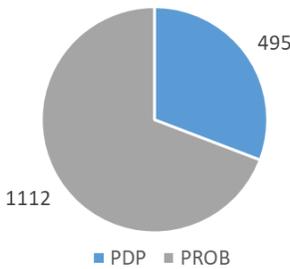


Masten Unit, Levelland Field, Texas

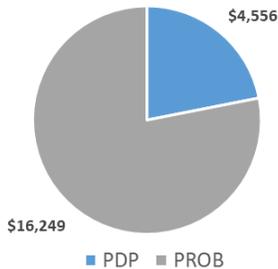


Production Forecast

Reserves by Category (MBOE)



Reserve by PV10 (\$M)

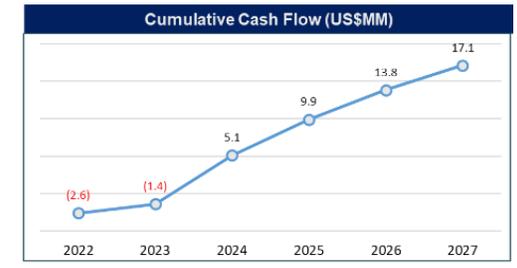
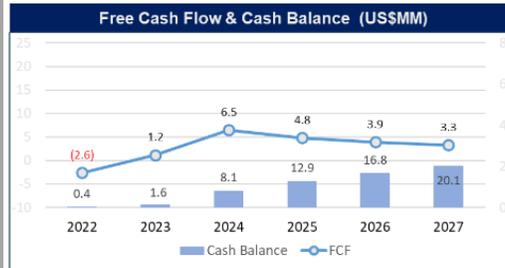
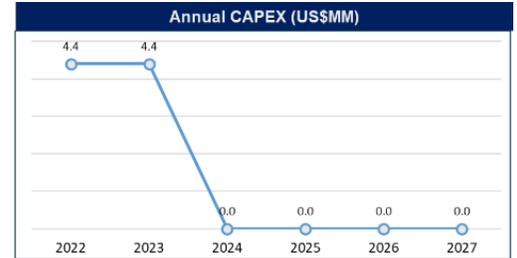
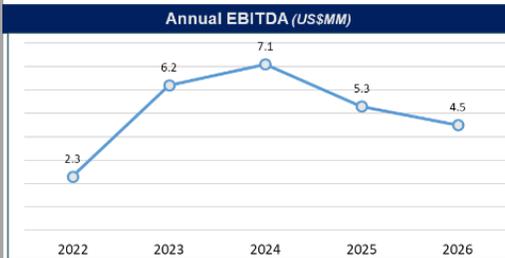


similar sized units at their peak. Implementation of full waterflood development with infill wells and water source wells will cost approximately \$10 MM and will add a stable 350 -500 bopd in production.

- **Refracs** – San Andres vertical wells respond well to acid frac stimulations and can see production doubled at a minimal cost.
- **Bolt-On Acquisitions** – There are multiple smaller companies with adjacent and/or nearby leases that are potentially for sale. Acquisition of these properties would increase the scale and production of operations within the Levelland field with no addition to G&A.

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 projected funds raised – cash balance at \$70 flat WTI will never fall below \$1 MM, allowing optionality for additional capital development and bolt-on acquisitions while providing security and financial strength in a lower price environment.
- Cash flow projections show initial \$5 MM loan can be paid in full within four years.



Cash Flow Model uses flat \$70/WTI and \$3.50 gas less differentials

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FOOTNOTE

¹ Reserve Commodity Price Assumptions: NYMEX and HH Strip December 2021

GLOSSARY

“**boe**” is defined as barrel of oil equivalent, using the ratio of 6 mcf of Natural Gas to 1 bbl of Crude Oil. This is based on energy conversion and does not reflect the current economic difference between the value of 1 MCF of Natural Gas and 1 bbl of Crude Oil.

“**boepd**” is defined as barrels of oil equivalent per day.

“**BOPD**” is defined as barrels of oil per day.

“**EUR**” defined as estimated ultimate recovery.

“**NPV10**” is defined as the discounted Net Revenues of the Company’s reserves using a 10% discount factor.

“**m**” or “**M**” is defined as a thousand.

“**mm**” or “**MM**” are defined as a million.

“**mmbbl**” or **MMBBL** is defined as million barrels of oil.

“**mboe**” or “**MBOE**” is defined as a thousand barrels of oil equivalent.

“**mmboe**” or “**MMBOE**” is defined as a million barrels of oil equivalent.

Reserves are estimated in US dollars.

“**1P Reserves**” or “**Proved Reserves**” are defined as Reserves which have a 90% probability that the quantities actually recovered will equal or exceed the estimate.

“**PDP**” and **Proved Developed Producing**”, “**PDBP**” or “**Proved Developed Behind Pipe**”, “**PUDs**” or “**Proved Undeveloped Reserves**” and “**PDNP**” and “**Proved Developed Non Producing**” are defined as Proved developed and Undeveloped Reserves which have a 90% probability that the quantities actually recovered will equal or exceed the estimate (respectively).

“**RF**” is defined as Recovery Factor.

“**R/P**” is defined as Reserves-to-Production.

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