



G2 Energy Provides Message from the President and announces a Private Placement

Vancouver, B.C. September 20, 2022 - **G2 Energy Corp. (CSE:GTOO, FKN:UD9)** (the “Company” or “G2”) is pleased to provide a message from its President David Whitby.

Having taken over the role of President of G2 Energy recently, this is my first opportunity to communicate directly with our shareholders which is both a privilege and an honor. I would like to share my thoughts regarding the go-forward strategy of the company.

We have adopted a “transactional” based strategy where we will rely upon our expertise to identify, acquire and optimize the value of oil and gas properties and when appropriate, to exit, should the opportunity arise.

Our first acquisition of the Masten Unit in the Permian basin in Texas is a perfect example of this strategy. The Masten unit has 33 wells in the unit, many are shut in due to historically low oil prices. As the oil price has improved, and we feel it will remain at this level for some time, these shut-in wells can be restarted at a nominal cost to have a material impact on our production and cash flow. In addition to the restart opportunity, we have identified 4 initial drilling locations where we can drill horizontal wells quickly, that are expected to deliver a step rate change in the production and profitability of the unit. We at G2 Energy, feel dedicating our resources towards optimizing the Masten Unit in the short term can deliver the best value for all shareholders.

G2 is building an inventory of qualified acquisition targets and I must admit the number of opportunities in the Permian basin in Texas is almost overwhelming. We have a strong technical presence in the basin and will be able to high-grade our future acquisitions in the basin.

Our short-term focus is to optimize the production and profitability of the Masten Unit while identifying our next acquisitions. We will keep the market informed along the way.

“Drawing on my many years of experience in oil and gas (Husky, ConocoPhillips, Gulf Canada) and that of our new Board members, I’m deeply convinced, that G2 will achieve the goals and deliver steady growth and increasing value for its shareholders.”

On behalf of G2, I would like to announce a non-brokered private placement financing of up to 4,500,000 units of the Company (the “Units”) at a price of \$0.10 per Unit for aggregate gross proceeds of up to CAD\$450,000 (the “Financing”). Each Unit consists of one (1) common share in the capital of the Company and one half (1/2) common share purchase warrant (the “Warrant”).

Each whole Warrant will be exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.20 for a period of twenty-four (24) months (the “Expiry Date”) from the closing of the Private Placement (“Closing Date”).

Proceeds from the Financing are intended to be used in connection with the potential new acquisitions, as well as for general working capital.

The Company may elect to close the Financing in one or more tranches. It is anticipated that insiders of the Company may participate in the Financing. Participation of insiders of the Company in the Financing will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI



61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The issuance of securities in connection with this Financing will be subject to Canadian Securities Exchange (“CSE”) approval and the securities will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable Canadian securities laws. The Company may elect to pay a finder’s fee to eligible finders in connection with applicable securities laws and CSE policies in connection with this Financing.

On Behalf of the Board,
“David Whitby”
David Whitby
President and Director

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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.

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 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.