

Multiple High-Grade Intersections at Oko including 32.9 g/t Au over 8.6 m & 19.1 g/t Au over 6.8m

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TORONTO, July 22, 2021 - [G2 Goldfields Inc.](#) (TSXV: GTWO; OTCQX: GUYGF) (the "Company" or "G2") is pleased to report additional assay results from the Company's ongoing drilling program at the Oko project, Guyana. High-grade gold mineralization at Oko presents as visible gold within sheared quartz veins in carbonaceous sediments. The mineralized shears strike north to south, dip steeply to the east, and are continuous for hundreds of meters along strike, down dip and down plunge. Six parallel mineralized shears have been encountered to date.

G2 has completed 86 diamond drill holes at Oko totalling 20,362 metres. Assay results for holes 70 to 75 are reported hereunder and highlights include the following:

- Hole OKD - 74 targeted the up-dip mineralization of the recently reported deep intercept of 9.2 g/t Au over 11.3 m (hole OKD - 67 from 392 downhole) (see press release dated June 10, 2021) and intercepted 32.9 g/t Au over 8.6 m (5.4 m estimated true width) (from 192.8 m) approximately 150 m vertically above the hole OKD - 67 intercept.
- Hole OKD - 73 returned core intercepts of 19.1 g/t Au over 6.8 m as well as 5.9 g/t Au over 2.2 m. The former intercept represents the up-dip extension of previously reported Hole OKD - 27 (19.5 g/t Au over 4m, see press release dated April 15, 2020).
- Hole OKD - 75 intercepted multiple high-grade zones including 23.1 g/t Au over 1.2 m, 9.7 g/t

Au over 3.2 m and 177 g/t Au over 0.4 m. Notably, all intercepts lie within relatively shallow

mineralized zones between 118 m and 219 m downhole.

- Hole OKD - 72 returned 10 g/t Au over 3.2 m (from 96 m), successfully intersecting shear zone #4 at relatively shallow depths.
- Holes OKD - 70 and OKD - 71 intercepted broader zones of lower grade mineralization

including 2.0 g/t Au over 16.9 m (OKD - 70) and 1.1 g/t Au over 13.3 m (OKD - 71).

True widths of the mineralized zones in holes 70 to 72 and hole 74 are estimated to be between 54% and 63% of the reported down hole widths. True widths to the mineralized zones in holes 73 and 75 are estimated to be between 74% to 81% of the reported down hole widths.

A full table of results is available at the following link
https://g2goldfields.com/wp-content/uploads/2021/07/TableOfResults_G2_JULY22.pdf.

Current diamond drill results demonstrate the considerable exploration potential of the Oko project.

Dan Noone, G2 CEO, stated, "These latest holes demonstrate the exceptional prospectivity of our Oko project, as we continue to intersect high-grade gold with considerable frequency. These are some of our best holes to date which reflect our growing knowledge of the area."

A plan view of the current drilling and conceptual geological model is available at the following link
https://g2goldfields.com/wp-content/uploads/2021/07/G2_OkoDrillingModel_FIN.pdf.

POSSIBLE NEW PARALLEL ZONE TO EAST

Additionally, G2 reports a new area for future drilling, which includes:

- Quartz vein containing visible gold exposed in Carbonaceous sediments, similar to Oko.
- Two high-grade grab samples of quartz vein floats.
- Early-stage prospect which has excellent growth potential

Boaz Wade, G2 Goldfields Exploration Manager, comments, "The Oko East prospect is a new discovery which is located 500 m east of the Oko Main target. Exposures of quartz boulder float and an outcropping quartz vein, hosting visible gold mineralization were observed in carbonaceous sediments similar to the Oko Main area. Two grab samples on cobble-sized floats of the quartz vein returned 31.4 g/t Au and 9.4 g/t Au close to an area with extensive artisanal workings. We believe that Oko East is an early-stage target which has excellent upside potential for the discovery of additional economic mineralization in the Oko district".

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the Oko project site, Guyana. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralization are analyzed for total gold using an industry-standard 500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analyzed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS-121). Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). Certified gold reference standards, blanks, and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

[G2 Goldfields Inc.](#) is focused on the discovery of large gold deposits in the Guiana Shield. The Company owns a 100% interest in two past gold-producing mines, as well as a regional portfolio of highly prospective projects.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (CEO of [G2 Goldfields Inc.](#)), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Member of the Australian Institute of Geoscientists.

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