

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **G2 Energy Corp. (formerly G2 Technologies Corp.)**

Trading Symbol: **GTOO**

Number of Outstanding Listed Securities: **34,973,688 (as at December 31, 2023)**

Date: **January 4, 2024**

#### **Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

*The Issuer is a junior oil and gas producer. Its primary focus is to acquire and develop additional overlooked, low risk, high return opportunities in the oil and gas sector. The Issuer's strategy is to obtain a portfolio of risk-managed production and development opportunities onshore, U.S.A. In May 2022, the Issuer acquired the Masten Unit in the Permian Basin, Texas. The Masten Unit is the Issuer's first producing asset. The Issuer is targeting top tier projects with operating netbacks and infrastructure facilities which will fast track overall oil and gas production growth.*

During the month of December 2023, the Issuer actively continued with general and corporate activities.

In addition, the Issuer actively continued to seek out additional opportunities in the oil and gas sector.

- 2. Provide a general overview and discussion of the activities of management.**

During the month of December 2023, management of the Issuer continued to support and control the Issuer's business activities and discussed the further development of the Issuer's business.

On December 12, 2023, the Issuer announced by way of news release the results of its annual general and special meeting of shareholders held Monday, December 11, 2023 (the "**Meeting**"). All matters presented to the shareholders of the Company (the "**Shareholders**") for approval as set out in the Company's Notice of Meeting and Information Circular, dated November 10, 2023 respectively, were approved by an overwhelming majority of votes cast at the Meeting.

The news release dated December 12, 2023, pertaining to results of its annual general and special meeting of shareholders held Monday, December 11, 2023 can be accessed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Issuer's news release titled "G2 Energy Announces Results of Annual General and Special Meeting of Shareholders" can also be found on the Issuer's disclosure page on the CSE found at <https://thecse.com/en/listings/oil-and-gas/g2-energy-corp> and on the Issuer's website at <https://www.g2.energy/>.

On December 18, 2023, the Issuer announced by way of news release an extension to the non-brokered private placement previously announced on November 2, 2023, to raise \$500,000 (the "Financing").

The news release dated December 18, 2023, pertaining to the financing extension can be accessed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Issuer's news release titled "*G2 Energy Announces Extension on Previously Announced Private Placement*" can also be found on the Issuer's disclosure page on the CSE found at <https://thecse.com/en/listings/oil-and-gas/g2-energy-corp> and on the Issuer's website at <https://www.g2.energy/>.

On December 20, 2023, the Issuer announced by way of news release it has received notice of a Montgomery County, Texas Order appointing a post-judgment receiver to satisfy the amount owed to the former COO, Jim Tague.

The news release dated December 20, 2023, regarding the dispute with Jim Tague can be accessed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Issuer's news release titled "*G2 Energy – Dispute with Former Director and COO, Jim Tague*" can also be found on the Issuer's disclosure page on the CSE found at <https://thecse.com/en/listings/oil-and-gas/g2-energy-corp> and on the Issuer's website at <https://www.g2.energy/>.

On December 21, 2023, the Issuer announced by way of news release that it intends to close the first tranche of the non-brokered private placement previously announced on November 2, 2023, on or around December 29, 2023.

The news release dated December 21, 2023, pertaining to the financing extension can be accessed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Issuer's news release titled "*G2 Energy Corp. Intends to Close the First Tranche of the Previously Announced Non-Brokered Private Placement*" can also be found on the Issuer's disclosure page on the CSE found at <https://thecse.com/en/listings/oil-and-gas/g2-energy-corp> and on the Issuer's website at <https://www.g2.energy/>.

On December 22, 2023, the Issuer announced by way of news release it has exceeded the previous monthly volumes at Masten unit which is located in the Permian Basin in Levelland, Texas.

The news release dated December 22, 2023, regarding the monthly volumes at Permian Basin can be accessed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Issuer's news release titled "*Masten Unit Continues to add Oil & Gas Production*" can also be found on the Issuer's disclosure page on the CSE found at <https://thecse.com/en/listings/oil-and-gas/g2-energy-corp> and on the Issuer's website at <https://www.g2.energy/>.

- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

None to report during the month of December 2023.

4. **Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

None to report during the month of December 2023.

5. **Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

None to report during the month of December 2023.

6. **Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

None to report during the month of December 2023.

7. **Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

None to report during the month of December 2023.

8. **Describe the acquisition of new customers or loss of customers.**

None to report during the month of December 2023.

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

None to report during the month of December 2023.

10. **Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

None to report during the month of December 2023.

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

None to report during the month of December 2023.

**12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

During the month of December 2023, the Issuer received a Montgomery County, Texas, Order (the “**Order**”) appointing a post-judgment receiver, in order to satisfy the amount owed to the former COO Jim Tague (USD \$70,000). This comes after months of the Issuer’s offers to reach a mutually agreed upon viable solution as a junior company. We have discovered, and it has been documented that the underperformance of the previous operator significantly disrupted G2’s operations and created the environment that led to the current situation. G2 has reasons to believe that this underperformance may have been deliberate and aided by former officers of the Issuer. If, upon additional investigation this proves to be true, the Issuer will pursue legal action.

The Issuer was never informed about the motion related to the Order and has not had a chance to present it’s own evidence. It is G2’s understanding that the order has been issued based on misleading, selectively chosen, and possibly false evidence. In addition to the intentional interference and activities to the detriment of the Issuer, it appears that Mr. Tague is also actively making misrepresentations in order to interfere with G2ETX1’s contract with Cloudbreak and Sellers of the Masten Unit.

G2’s legal team in Texas is actively involved and it is discussing with all parties to find a reasonable solution.

After a more detailed analysis, the Issuer’s board will also decide on further actions aimed at seeking compensation for any and all actions deemed detrimental to the Issuer.

The Issuer will provide further updates in the future as they come.

**13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

None to report during the month of December 2023.

**14. Provide details of any securities issued and options or warrants granted.**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
No securities were issued during the month of December 2023.			

*(1) State aggregate proceeds and intended allocation of proceeds.*

**15. Provide details of any loans to or by Related Persons.**

None to report during the month of December 2023.

**16. Provide details of any changes in directors, officers or committee members.**

None to report during the month of December 2023.

**17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

The trends and risks which are likely to impact the Issuer are detailed outlined in section 17 "Risk Factors" of the Issuer's Form 2A Listing Statement dated June 9, 2022 and the Issuer's Management Discussion and Analysis dated November 29, 2023 (the "**MD&A**"), under the heading "Risk and Uncertainties". The Listing Statement can be viewed under the Issuer's Disclosure page on the website of the Canadian Securities Exchange. The MD&A can be viewed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

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## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 4, 2024

Slawomir Smulewicz  
Name of Director or Senior Officer

Signed: "Slawomir Smulewicz"  
Signature

Chief Executive Officer and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YYYY / MM / DD
G2 Energy Corp.	December 2023	2024 / 01 / 04
Issuer Address  Suite 430 744 West Hastings Street, Vancouver, BC, V6C 1A5	Issuer Fax No.  N/A	Issuer Telephone No.  778 775 4985
Contact Name  Slawomir Smulewicz	Contact Position  Chief Executive Officer and Director	Contact Telephone No.  778 775 4985
Contact Email Address slawek@g2.energy	Web Site Address www.g2.energy	