

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **GTOO**

Number of Outstanding Listed Securities: **43,351,688 (as at January 31, 2024)**

Date: **February 6, 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 January 2024, 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 January 2024, 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 January 5, 2024, the Issuer announced by way of news release that pursuant to its news release dated November 2, 2023 and December 21, 2023, the Issuer has issued 1,200,000 units (the "**Units**") in the capital of the Issuer at a price of \$0.05 per Unit for gross proceeds of \$60,000 and has issued an aggregate of 7,178,000 units ("**Units**") in the capital of the Issuer at a deemed price of \$0.05 per Unit to certain creditors to settle an aggregate of \$358,900 in bona fide debt of the Issuer (the "**Tranche 1 Closing**"). Each Unit consists of one (1) common share in the capital of the Issuer and one (1) common share purchase warrant (the "**Warrant**"). Each Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.08 for a period of twenty-four (24) months from the closing of the Tranche 1 Closing, subject to an acceleration clause whereby if the closing price of the Issuer's common shares is greater than \$0.12 for a period of 10 consecutive trading days on the stock Canadian Securities Exchange (subject to adjustment for subdivisions, consolidations, and similar events), then the Issuer may, in its sole discretion, elect to provide written notice (the

“Acceleration Notice”) to the Holder of the Warrants that the Warrants will expire at 5:00 p.m.(Vancouver time) on the date that is 60 days from the date of the Acceleration Notice (the **“Accelerated Expiry Time”**). In such instances, all Warrants that are not exercised prior to the Accelerated Expiry Time will expire at the Accelerated Expiry Time.

The news release dated January 5, 2024, pertaining to the closing of the first tranche of the non-brokered private placement can be accessed under the Issuer’s profile on SEDAR+ (www.sedarplus.ca). The Issuer’s news release titled *“G2 Energy Corp. Announces Closing of First Tranche of Non-Brokered Private Placement and Settles Debt”* 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 January 24, 2024, the Issuer announced by way of news release that despite the cold weather in December, oil and gas production continues to stay at a stable baseline at Masten Unit, acquired by G2 Energy TX1 Inc. on June 1, 2023, located in the Permian Basin in Levelland Texas.

The news release dated January 24, 2024, pertaining to the oil and gas production continuing to stay at a stable baseline at Masten Unit can be accessed under the Issuer’s profile on SEDAR+ (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 January 2024.

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 January 2024.

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 January 2024.

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 January 2024.

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 January 2024.

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

None to report during the month of January 2024.

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 January 2024.

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 January 2024.

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

None to report during the month of January 2024.

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 January 2024, pursuant to the Issuer receiving 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), the Issuer paid the outstanding amount owed to Jim Tague.

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 January 2024.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Units ⁽²⁾	1,200,000	Issued in connection with non-brokered private placement	\$60,000; general working capital for business and corporate matters
Units ⁽²⁾	7,178,000	Issued in connection with debt settlement	N/A; issued in connection with settlement of bona fide debt

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

(2) Each Unit consists of one (1) common share in the capital of the Issuer and one (1) common share purchase warrant (the "Warrant"). Each Warrant is exercisable by the warrant holder to acquire one (1) additional common share at a price of \$0.08 for a period of twenty-four (24) months from the closing, subject to an acceleration clause.

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

None to report during the month of January 2024.

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

None to report during the month of January 2024.

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).

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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 February 6, 2024

Slawomir Smulewicz
Name of Director or Senior Officer

Signed: "Slawomir Smulewicz"
Signature

Chief Executive Officer and Director
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YYYY / MM / DD
G2 Energy Corp.	January 2024	2024 / 02 / 06
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	