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## G2 Energy Corp. Settlement With Former Director

**Vancouver, British Columbia – March 1, 2024, G2 Energy Corp. (CSE:GTOO, FWB:UD9) (the "Company" or "G2")** has settled with former Chief Operating Officer and Director, Jim Tauge.

Pursuant to the news release dated December 20, 2023, the Company received a Court Order Appointing a Receiver in Montgomery County, Texas. This action was brought by Tague and was to satisfy an outstanding amount claimed by Tague in the amount of USD\$70,000.00. This amount was disputed by G2 as a result of the actions of Tague in his capacity as Chief Operating Officer. G2 initially sought to achieve a negotiated settlement with Tague in good faith which was unsuccessful. In turn G2 and its affiliates deemed the claim to not warrant further pursuit and paid the claim in full.

In connection with the settlement, the Company received an Order Granting Motion To Termination Of Receivership from the Courts located in Montgomery County, Texas and this matter is closed.

Slawek Smulewicz CEO states, *"We are disappointed to have endured this action by a former Director and Executive of the Company but would like to emphasize that G2, its affiliates and advisors, are happy to report that this matter is closed. Continued performance of the field through our newly appointed, independent operator, is resulting in positive results as we had anticipated and the production is strong. G2 is pleased to be working more closely with its affiliate and debenture lender Cloudbreak Discovery plc, ("Cloudbreak"), and this is evolving into a positive relationship."*

In addition, the Company wishes to announce the resignation of Mr. Randy Smith as Vice-President of Business Development of the Company as he was not able to focus his attention on G2 duties due to bandwidth issues. Mr. Smith will stay as the Company's local consultant based in Midland, Texas.

On Behalf of the Board,

***"Slawek Smulewicz"***

Slawek Smulewicz  
CEO

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### **About G2 Energy Corp.**

G2 is a 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.*



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## 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 regarding the Company's ability to meet its outstanding obligations, 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 to those identified and reported in the Company's public filings under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). The Company's ability to meet its outstanding obligations could differ materially from those currently anticipated due to factors such as: the performance of facilities and pipelines, commodity prices, price volatility, price differentials and the actual prices received for the Company's products, royalty regimes and exchange rates, the availability of capital, labour and services, the creditworthiness of industry partners, G2's ability to acquire additional assets, unexpected increases in operating costs, and risks associated with potential future lawsuits and regulatory actions made against the Company including but not limited to being found in default of the Company's obligations to Cloudbreak. 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.*