FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **G2 TECHNOLOGIES CORP (Formerly Green 2 Blue Energy Corp.) (the "Issuer").**

Trading Symbol: **GTOO**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

Unaudited condensed interim financial statements for the six-month period ended December 31, 2020, as filed with the securities regulatory authorities are attached hereto as Schedule “A”.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

All related party transactions have been disclosed in Note 6 in the Issuer’s unaudited condensed interim consolidated financial statements for the six-month period ended December 31, 2020. For information subsequent to the information contained in the notes to the unaudited condensed interim consolidated financial statements with respect to related party transactions, please refer to the Management’s Discussion and Analysis (“MD&A”) for the six-month period ended December 31, 2020, as filed with the securities regulatory authorities and attached hereto as Schedule “B”.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

All securities issued and options granted, if any, by the Issuer have been disclosed in the Issuer's unaudited condensed interim consolidated financial statements for the six-month period ended December 31, 2020.

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Dec 11, 2020	Common Shares	Common Shares issued pursuant to shares for debt settlements	4,715,000	$0.02	N/A	N/A; Shares For Debt Settlements	Related (Director in Common)	None
Dec 11, 2020	Common Shares	Common Shares issued pursuant to shares for debt settlements	24,567,626	$0.02	N/A	N/A; Shares For Debt Settlements	Not Related	None

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
No Options Were Issued During The Six-Month Period Ended December 31, 2020						

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Description	Number Authorized	Par Value
Common	Unlimited	No Par Value

(b) number and recorded value for shares issued and outstanding,

Description	Number Issued and Outstanding	Value
Common	129,862,953	$10,805,876.00

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Description	Number Outstanding	Exercise Price	Expiry Date
Stock Options	0	N/A	N/A
TOTAL	**0**		

Description	Number Outstanding	Exercise Price	Expiry Date
Warrants	4,257,380	$0.10	January 23, 2021
TOTAL	**4,257,380**		

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Escrowed and Restricted Shares	Number	Number Released During the Period
Escrowed and Restricted Shares	Nil	Nil

4. **List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.**

Name	Position Held
Slawomir Smulewicz	President, Chief Executive Officer, Corporate Secretary and Director
John Costigan	Director
Kai Hensler	Director
Sam Wong	Chief Financial Officer

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

The Management's Discussion and Analysis ("MD&A") for the six-month period ended December 31, 2020, is attached hereto as Schedule "B".

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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 Quarterly Listing Statement.

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 5 Quarterly Listing Statement is true.

Dated: February 25, 2021.

Slawomir Smulewicz
Name of Director or Senior Officer

Signed: "*Slawomir Smulewicz*"
Signature

Chief Executive Officer, Director
Official Capacity

Issuer Details Name of Issuer G2 Technologies Corp.	For Quarter Ended Dec 31, 2020	Date of Report YYYY/MM/D 2021 / 02 / 25
Issuer Address Suite 1105 – 808 Nelson Street, PO Box 12101		
City/Province/Postal Code Vancouver, BC, V6Z 2H2	Issuer Fax No. N/A	Issuer Telephone No. 778-775-4985
Contact Name Slawomir Smulewicz	Contact Position Slawomir Smulewicz	Contact Telephone No. 778-775-4985
Contact Email Address slawek@g2technologies.biz	Web Site Address N/A - new website under construction	

SCHEDULE "A"

G2 Technologies Corp.

(Formerly Green 2 Blue Energy Corp.)

Consolidated Financial Statements

Period ended – December 31, 2020 and 2019

(Expressed in Canadian dollars)

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these consolidated financial statements.

G2 TECHNOLOGIES CORP. (FORMERLY GREEN 2 BLUE ENERGY CORP.)

Condensed Interim Consolidated Statements of Financial Position (Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Notes		December 31, 2020		June 30, 2020
ASSETS					
Current					
Cash		**$**	**1,111**	$	3,503
GST Receivable			**63,687**		41,604
Lease receivables	5		**12,987**		20,889
			77,785		65,996
Lease receivables – non current	5		**-**		1,843
TOTAL ASSETS		**$**	**77,785**	$	67,839
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current					
Accounts Payable & Accrued Liabilities		**$**	**515,081**	$	230,886
Loan payable	4		**122,019**		20,500
Due to related parties	6		**347,712**		545,726
Lease liability	5		**12,987**		20,889
			997,799		817,981
Convertible debenture	8		**-**		326,272
Loan payable – non current	4		**30,093**		28,661
Lease liability – non current	5		**-**		1,843
TOTAL LIABILITIES			**1,027,892**		1,174,757
Shareholders' Deficit					
Share Capital	7		**10,805,876**		10,366,636
Other reserves			**1,737,248**		1,737,248
Deficit			**(13,493,231)**		(13,210,802)
			(950,107)		(1,106,918)
TOTAL LIABILITIES AND SHAREHOLDER’S DEFICIT		**$**	**77,785**	$	67,839

Going concern (Note 1)
Commitments (Notes 5 and 10)
Contingencies (Note 13)
Subsequent events (Note 15)

Approved and authorized for issuance by the Board of Directors on February 24, 2021:

/s/ “Slawomir Smulewicz” — Slawomir Smulewicz, Director

/s/ “John Costigan” — John Costigan, Director

(The accompanying notes are an integral part of these consolidated financial statements)

G2 TECHNOLOGIES CORP. (FORMERLY GREEN 2 BLUE ENERGY CORP.)

Condensed Interim Consolidated Statements of Comprehensive Loss (Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		Three months ended		Six months ended	
	Notes	**December 31, 2020**	December 31, 2019	**December 31, 2020**	December 31, 2019
REVENUES		**$ -**	$ 429,898	**$ -**	$ 799,587
COST OF SALES		**-**	(157,596)	**-**	(573,065)
GROSS PROFIT		**-**	273,302	**-**	226,522
OPERATING EXPENSES					
Consulting and management fees	**10**	**(98,813)**	(106,201)	**(283,797)**	(241,851)
Depreciation		**-**	(37,918)	**-**	(52,284)
Foreign exchange gain		**-**	-	**2,025**	-
General and administrative		**(12,791)**	(152,360)	**(22,622)**	(402,069)
Professional fees	**10**	**(61,935)**	(6,871)	**(83,494)**	(11,688)
Travel		**-**	(5,000)	**-**	(19,000)
Wage and benefits		**-**	(49,272)	**-**	(50,785)
TOTAL OPERATING EXPENSES		**(173,539)**	(357,622)	**(387,888)**	(779,677)
NET LOSS BEFORE OTHER (EXPENSES) INCOME		**(173,539)**	(85,320)	**(387,888)**	(553,155)
OTHER (EXPENSESS) INCOME					
Other income		**-**	118,587	**-**	255,605
Loss on disposition of subsidiary		**-**	(51,229)	**-**	(51,229)
Finance cost	**14**	**(11,228)**	(18,754)	**(24,312)**	(44,630)
Gain from settlement of liabilities	**7**	**129,771**	-	**129,771**	-
TOTAL OTHER INCOME		**118,543**	48,604	**105,459**	159,746
NET LOSS AFTER OTHER INCOME		**(54,996)**	(36,716)	**(282,429)**	(393,409)
Cumulative translation adjustment		**-**	(2,655)	**-**	12,649
NET (LOSS) AND COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD		**(54,996)**	(39,371)	**(282,429)**	(380,760)
NET LOSS ATTRIBUABLE TO:					
Shareholder of G2 Technologies Corp.		**(54,996)**	(33,589)	**(282,429)**	(389,563)
Non-controlling interest		**-**	(3,127)	**-**	(3,846)
		(54,996)	(36,716)	**(282,429)**	(393,409)
OTHER COMPREHENSIVE (LOSS) INCOME ATTRIBUTABLE TO:					
Shareholder of G2 Technologies Corp.		**-**	(2,655)	**-**	12,649
Non-controlling interest		**-**	-	**-**	-
		-	(2,655)	**-**	12,649
(Loss) Earnings Per Share - Basic and Diluted		**$ (0.00)**	$ (0.00)	**$ (0.00)**	$ (0.00)
Weighted average number of shares outstanding – basic & diluted		**107,016,000**	100,580,327	**103,780,580**	99,423,430

(The accompanying notes are an integral part of these interim consolidated financial statements)

G2 TECHNOLOGIES CORP. (FORMERLY GREEN 2 BLUE ENERGY CORP.)

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Issued Common Shares										
	Number	Amount Received	Share-based Payment Reserves	Warrant Reserves	Convertible Debt Reserves	AOCI	Subscription Subscribed	Deficit	Total Shareholders' Deficit for Owners	NCI	Total Shareholders' Deficit
		$	$	$	$	$	$	$	$	$	$
BALANCE, JUNE 30, 2020	**100,580,327**	**10,366,636**	**1,378,803**	**322,770**	**35,675**	**-**	**-**	**(13,210,802)**	**(1,106,918)**	**-**	**(1,106,918)**
						-					
Shares for debt – accounts payables (note 7)	5,660,991	84,916	-	-	-	-	-	-	167,544	-	167,544
Shares for debt – loan payable (note 7)	5,508,592	82,628									
Shares for debt – convertible debenture (note 7,8)	18,113,043	271,696	-	-	-	-	-	-	271,696	-	271,696
Net loss for the year	-	-	-	-	-	-	-	(282,429)	(282,429)	-	(282,429)
BALANCE, DECEMBER 31, 2020	**129,862,953**	**10,805,876**	**1,378,803**	**322,770**	**35,675**	**-**	**-**	**(13,493,231)**	**(950,107)**	**-**	**(950,107)**
BALANCE, JUNE 30, 2019	**92,065,567**	**10,111,193**	**1,378,803**	**152,475**	**34,591**	**(21,721)**	**425,738**	**(12,469,687)**	**(388,608)**	**3,846**	**(384,762)**
Share issuance (Note 7)	8,514,760	425,738	-	-	-	-	(425,738)	-	-	-	-
Cumulative translation adjustment	-	-	-	-	-	12,649	-	-	15,304	-	12,649
Net loss for the year	-	-	-	-	-	-	-	(389,563)	(389,563)	(3,846)	(393,409)
BALANCE, DECEMBER 31, 2019	**100,580,327**	**10,536,931**	**1,378,803**	**152,475**	**34,591**	**(9,072)**	**-**	**(12,859,250)**	**(765,522)**	**-**	**(765,522)**

(The accompanying notes are an integral part of these consolidated financial statements)

G2 TECHNOLOGIES CORP. (FORMERLY GREEN 2 BLUE ENERGY CORP.)

Condensed Interim Consolidated Statements of Cash Flows (Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		Three months ended		Six months ended	
	Notes	**December 31, 2020**	December 31, 2019	**December 31, 2020**	December 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES					
Net loss income for the period		**$ (54,996)**	$ (15,665)	**$ (282,429)**	$ (393,409)
Items not Affecting Cash:					
Depreciation		**-**	-	**-**	23,851
Finance cost		**11,228**	-	**24,312**	22,912
Gain on disposition of lease		**-**	(896)	**-**	(209,047)
Gain from settlement of liabilities (note 7)		**(129,771)**	28,565	**(129,771)**	-
		(173,539)	12,004	**(387,888)**	(555,693)
Changes in Non-Cash Working Capital Items:					
Increase in GST receivables		**(8,889)**	(11,052)	**(22,083)**	1,849
Decrease in inventory		**-**	769	**-**	100,040
(Increase) decrease in prepaid		**-**	(434)	**-**	44,978
Increase (decrease) accounts payable and accrued liabilities		**14,500**	(21,185)	**177,593**	167,381
Decrease in advances		**-**	-	**-**	(38,200)
Increase in due from related parties		**120,048**	5,733	**131,986**	10,512
Net Cash Used In Operating Activities		**(47,880)**	(143,827)	**(100,392)**	(269,133)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property plant and equipment		**-**	-	**-**	(9,000)
Net Cash Used In Investing Activities		**-**	-	**-**	(9,000)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from loan payable (note 4(b))		**47,000**	252,457	**98,000**	387,488
Net Cash Flow From Financing Activities		**47,000**	252,457	**98,000**	387,488
Effects of exchange rate changes on cash		**-**	(2,654)	**-**	(2,202)
Change in Cash During the period		**(880)**	105,976	**(2,392)**	107,153
Cash, Beginning of period		**1,991**	7,351	**3,503**	6,174
Cash, End of period		**$ 1,111**	$ 113,327	**$ 1,111**	$ 113,327

(The accompanying notes are an integral part of these consolidated financial statements)

1. Corporate Information

G2 Technologies Corp. (formerly Green 2 Blue Energy Corp.) (the "Company" or "GTOO") was incorporated on October 9, 2014 in British Columbia under the Business Corporations Act.

On January 16, 2017, the Company entered into a Share Exchange Agreement with G2BE Canada Inc. ("G2BEC"), a private British Columbia company incorporated on May 30, 2014 resulting in a reverse-takeover transaction whereby the Company acquired all of the issued and outstanding common shares in the capital of GTOO (the "Transaction").

Up until the disposition of all operating subsidiaries on March 31, 2020 (Note 2(a)), the Company was in the business of manufacturing, marketing, and distributing softwood pellets for consumer and industrial customers and arranging transactions between buyers and sellers of alternative energy products.

Since March 31, 2020, the Company has effectively been a shell company with no operations and is currently looking for other ventures to build value for its shareholders.

On October 25, 2020, the Company changed its name from Green 2 Blue Energy Corp. to G2 Technologies Corp. and change its ticker symbol to "GTOO".

The Company's registered office is located at 1105 -808 Nelson Street, Vancouver BC.

Going concern

These unaudited interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2020, the Company had a negative cash flow from operations, had an accumulated deficit of $13,493,231 (June 30, 2020 - $13,210,802). Furthermore, the Company incurred a net loss of $282,429 during the period ended December 31, 2020 (2019 - $393,409). Management believes that the proceeds from additional equity and debt financing activities that it is currently pursuing would provide the Company with sufficient working capital to satisfy its liabilities and commitments as they become due for the foreseeable future. However, there can be no assurances that sufficient equity or debt can be raised on a timely basis or on terms that are acceptable to the Company. These factors indicate the existence of a material uncertainty that casts significant doubt on the ability of the Company to continue as a going concern. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

Covid-19

During March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time the extent of the impact the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

(Expressed in Canadian dollars)

2. Basis of Presentation

(a) Statement of Compliance and Principles of Consolidation

These interim consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*. The interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended June 30, 2020, which have been prepared in accordance with IFRS as issued by the IASB. The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements.
The interim consolidated financial statements were authorized for issue by the Board of Directors on February 24, 2021.

The interim consolidated financial statements include the accounts and results of operations of the Company and its wholly owned subsidiaries listed in the following table:

Name of Subsidiary	Place of Incorporation	December 31, 2020 Ownership Interest	June 30, 2020 Ownership Interest
G2BE Canada Inc. ("G2BEC")	Canada	N/A	N/A – sold (ii)
G2BE Europe Limited ("G2BEEL")	Malta	N/A	N/A – sold (ii)
G2BE Poland Sp. z o.o. ("G2BEPL")	Poland	N/A	N/A – sold (ii)
G2BE Production Sp. z o.o. ("G2BEP")	Poland	N/A	N/A – sold (ii)
G2BE Zaklad 2 Sp. z. o. o. (G2BZ2")	Poland	N/A	N/A – sold (i)
G2BE Sino Limited ("G2BESL")	Hong Kong	65% owned by GTOO– inactive	65% owned by GTOO– inactive
Arsenal Health Sciences Inc. ("Arsenal")	Canada	100% owned by GTOO– inactive	Incorporated on June 16, 2020. 100% owned by GTOO–inactive

During the year ended June 30, 2020, the Company disposed of five of its subsidiaries as noted above for $Nil consideration, resulting in the following assets and liabilities being deconsolidated as of the disposition dates:

	Disposition on March 31, 2020 (ii)	**Disposition on November 29, 2019 (i)**	**TOTAL**
Cash and cash equivalents	(1,541)	(2,232)	(3,773)
Accounts receivable and prepaid expenses	(264,799)	(678)	(265,477)
Inventory	(49,491)	-	(49,491)
Prepaid Expense	(29,715)	(50,682)	(80,397)
PPE	(1,061,082)	-	(1,061,082)
Right of use asset	-	(133,013)	(133,013)
Accounts payable and accrued liabilities	1,085,904	107,750	1,193,654
Loan payable	712,492	52,878	765,370
Lease liability	366,200	134,558	500,758
AOCI	(212,365)	(398)	(212,763)
NCI	-	3,846	3,846
GAIN ON DISPOSITION	**545,206**	**112,030**	**657,236**

i) On November 29, 2019, the Company transferred its ownership in the shares of G2BZ2 to an arm's length British Columbia private company due to its inability to provide financing for the repayment of its liabilities. Accordingly, as of November 29, 2019 the subsidiary was deconsolidated.

ii) On February 19, 2020, a loan ("Default Loan") in G2BEEL was in default due to the cease trade order at the Company. On March 31, 2020, the Company entered into a Settlement Agreement ("Settlement Agreement") to settle the Default Loan of approximately $301,594 in G2BEEL. Pursuant to the Settlement Agreement, the Company transferred the shares the Company held in G2BEEL, G2BEPL, G2BEC, G2BEP to the lender. Accordingly, as of March 31, 2020 these subsidiaries were deconsolidated.

(b) Basis of Measurement

These consolidated financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The consolidated financial statements are presented in Canadian dollars, except where otherwise indicated. The functional currency of each entity is measured using the currency of the primary economic environment in which the entity operates. The functional currency of the Company, Arsenal, G2BEC, G2BEEL and G2BESL is Canadian dollars and G2BEP, G2BZ2 and G2BEPL 's functional currency is Polish zloty ("PLN$").

(c) Use of Estimates and Judgments

The preparation of these consolidated financial statements requires management to make certain estimates, judgments, and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the period. These estimates are, by their nature, uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date could result in a material adjustment to the carrying amounts of assets and liabilities.

Significant areas of estimation and judgment include the collectability of accounts receivable, useful life and recoverability of long-lived assets, measurement of provisions, valuation of inventory, fair value of derivative liabilities, fair value of share-based payments, application of the going concern assumption, and deferred income tax asset valuation allowances.

The Company's policy for property and equipment requires judgment in determining whether the present value of future expected economic benefits exceeds capitalized costs. The policy requires management to make certain estimates and assumptions about future economic benefits related to its operations. Estimates and assumptions may change if new information becomes available. If information becomes available suggesting that the recovery of capitalized cost is unlikely, the capitalized cost is written off in the consolidated statement of comprehensive loss.

The assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt about the Company's ability to continue as a going concern.

3. Accounting Policies Implemented on July 1, 2020

As at December 31, 2020, there were no new accounting pronouncements that were relevant and would result a material impact to the condensed interim consolidated financial statements.

4. Loans Payable

a) On April 29, 2020, the Company was approved and received a $40,000 line of credit ("CEBA LOC") with CIBC under the Canada Emergency Business Account ("CEBA") program funded by the Government of Canada. The CEBA LOC is non-interest bearing and can be repaid at any time without penalty.

On January 1, 2021, the outstanding balance of the CEBA LOC will automatically convert to a 2-year interest free term loan ("CEBA Term Loan"). The CEBA Term Loan may be repaid at any time without notice or the payment of any penalty. If 75% of the CEBA Term Loan, at the CEBA Term Loan Commencement Date, is repaid on or before December 31, 2022, the repayment of the remaining 25% of such CEBA Term Loan shall be forgiven. If on December 31, 2022, the Company exercises the option for a 3-year term extension, 5% interest during the term extension period will apply on any balance remaining.

The Company recorded the fair value of $28,190 at the initial recognition date of the CEBA LOC using an effective interest rate of 10% per annum. The difference of $11,810 between the fair value and the total amount of CEBA LOC received has been recorded as a government grant in finance income.

(Expressed in Canadian dollars)

		Total
Balance, as at June 30, 2019	**$**	**-**
Principal issued		40,000
Difference between fair value and carrying value		(11,810)
Accretion expense		471
Balance, as at June 30, 2020	**$**	**28,661**
Accretion expense		1,432
Balance, as at December 31, 2020	**$**	**30,093**

b) On March 22, 2020, the Company closed on an unsecured loan payable (which bears an interest of 10% per annum) of up to $100,000, to an unrelated third party. The debenture is due on October 31, 2020.

		Total
Balance, as at June 30, 2019	**$**	**-**
Principal issued		20,000
Interest expense		500
Balance, as at June 30, 2020	**$**	**20,500**
Principal issued – cash		98,000
Principal issued – expense paid on behalf of Company		110,172
Principal settled – shares for debt		(110,172)
Interest expense		3,519
Balance, as at December 31, 2020	**$**	**122,019**

On December 11, 2020, the Company issued 5,508,592 common shares (note 7(a)) to settle a principal of $110,172. The fair value of the common shares was $82,628, resulting a gain in settlement of $27,544.

5. Leases

i) Below is a summary of lease liability related to office leases for the Company as at December 31, 2020.

Lease liability		Poland		Canada		**Total**
Balance, as at June 30, 2019	**$**	**-**	**$**	**-**	**$**	**-**
Lease liability recognized on adoption of IFRS 16		182,770		40,870		**223,640**
Accretion expense		2,705		3,270		**5,975**
Payment made related to lease liability		(49,863)		(21,408)		**(71,271)**
Foreign exchange impact		(1,053)		-		**(1,053)**
Disposition of subsidiaries (Note 2(a))		(134,558)		-		**(134,558)**
Balance as at June 30, 2020	**$**	**-**	$	22,732	**$**	**22,732**
Accretion expense		-		1,330		**1,330**
Payment made related to lease liability*		-		(11,075)		**(11,075)**
Balance as at December 31, 2020	**$**	**-**	$	12,987	**$**	**12,987**

(Expressed in Canadian dollars)

ii) Below is a summary of the carrying value and undiscounted value of Canada's office lease:

	December 31, 2020 $ Carrying Value	December 31, 2020 $ Undiscounted value
Lease liability		
Total	12,987	13,008
Current	(12,987)	(13,008)
Non-current	-	-

iii) Lease receivables

Lease receivables	**Total**
Balance, as at June 30, 2019	**$ -**
Lease receivables recognized	**36,503**
Accretion expense	**2,285**
Payments received	**(16,056)**
Balance as at June 30, 2020	**$ 22,732**
Accretion expense	**1,330**
Payments received*	**(11,075)**
Balance as at December 31, 2020	**$ 12,987**

*The Company did not receive the payments for the sublease as the sublessor paid directly to the Company's office landlord.

iv) Below is a summary of the carrying value and undiscounted value of Canada's office sublease:

	December 31, 2020 $ Carrying Value	December 31, 2020 $ Undiscounted value
Lease receivables		
Total	12,987	13,008
Current	(12,987)	(13,008)
Non-current	-	-

6. Related Party Transactions

a) As at December 31, 2020, the Company owed $307,286 (June 30, 2020 - $482,375) to the President of the Company and a company, Blue Amber Enterprise Ltd.("Blue Amber"), controlled by the President of the Company. During the period ended December 31, 2020, Blue Amber assigned $330,000 of its balanced owed to an unrelated 3rd party. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.

b) As at December 31, 2020, the Company owed $2,100 (June 30, 2020 - $63,351) to a Director of the parent Company. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.

c) During the period ended December 31, 2020, the Company recorded management fees of $149,624 (2019 - $65,148) to the President of the Company and a company (Blue Amber Enterprise Ltd.) controlled by the President of the Company.

d) During the period ended December 31, 2020, the Company recorded consulting fees of $30,000 (2019 -

$5,000) to a company (Samina Capital Ltd.) controlled by the Chief Financial Officer of the Company.

e) During the period ended December 31, 2020, the Company recorded consulting fees of $2,100 (2019 - $nil) to a Director of the Company.

7. Share Capital

Preferred Shares

The Company is authorized to issue an unlimited number of preferred shares without par value. The Company has not issued any preferred shares since inception.

Common Shares

The Company is authorized to issue an unlimited number of common shares without par value. As at December 31, 2020, there was a total of 129,862,953 common shares outstanding (June 30, 2020 – 100,580,327).

Issued during the period ended December 31, 2020:

On December 11, 2021, the Company issued common shares to settle the following liabilities:

a) 5,508,592 common shares to settle a loan payable principal of $110,172 (note 4(b)). The fair value of the was common shares was $82,628, resulting a gain in settlement of $27,544.

b) 5,660,991 common shares to settle accounts payables of $113,207. The fair value of the common shares was $84,916, resulting a gain in settlement of $28,291.

c) 18,113,043 common shares to settle the total carrying value of the convertible debenture of $345,632 (note 8(c)). The fair value of the common shares was $271,696, resulting a gain in settlement of $73,936.

d) During the period ended December 31, 2020, the Company recorded a total of $129,771 gain from settlement of liabilities through issuance of shares.

Issued during the year ended June 30, 2020:

On July 25, 2019 the Company issued 8,514,760 Units at a price of $0.05 per Unit for total gross proceeds of $425,738. These proceeds were received in the prior fiscal year. Each Unit consists of one common share of the Company (a "Share") and one-half (1/2) of one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of $0.10 per share with an expiry date of January 23, 2021. Based on the fair value of the common shares on issuance, the residual value of $170,295 was allocated to the valuation of the warrants.

Escrow Shares

On the closing of the Transaction (Note 1), 31,520,602 common shares (the "Escrow Shares") were held in escrow pursuant to a share exchange agreement. The Escrow Shares are to be released as follows: Ten (10%) percent of the Escrow Shares are to be released upon the date of listing on the Exchange and an additional 15% are to be released every 6 months thereafter until all Escrow Shares have been released (36 months following the date of listing on the Exchange). As at December 31, 2020, there were nil (June 30, 2020 - 4,742,354) common shares held in escrow

Stock Options

The Company has a stock option plan under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each stock option may be no less than the greater of $0.10 per share and the closing market price of the Company's shares on the trading day immediately preceding the date of grant of the option, less any applicable discount allowed by the stock exchange on which the shares are traded, as calculated on the date of grant.

(Expressed in Canadian dollars)

The following table summarizes the changes during the period ended December 31, 2020:

	December 31, 2020		June 30, 2020	
	Number of Options	Weighted Average Exercise Price $	Number of Options	Weighted Average Exercise Price $
Outstanding – beginning of year	7,815,000	0.14	7,815,000	0.14
Cancelled	(7,815,000)	0.14	-	-
Outstanding – end of period	-	-	7,815,000	0.14
Exercisable – end of period	-	-	7,815,000	0.14

The following table summarizes information about stock options outstanding and exercisable as at June 30, 2020

Exercise Price	Expiry Date	Number of Options Outstanding and Exercisable	Number of Options Exercisable	Remaining Contracted Life (Years)
$ 0.10	November 21, 2022	1,100,000	1,100,000	2.14
$ 0.15	January 25, 2023	1,915,000	1,915,000	2.32
$ 0.15	June 13, 2023	3,000,000	3,000,000	2.70
$ 0.15	June 19, 2023	400,000	400,000	2.72
$ 0.15	July 10, 2023	1,000,000	1,000,000	2.78
$ 0.10	November 26, 2023	400,000	400,000	3.16
		7,815,000	7,815,000	2.56 *

*weighted average remaining contracted life

The weighted average fair value of the options granted during the period ended December 31, 2020, was $nil (2019 - $nil).

During the period ended December 31, 2020, the Company recognized share-based compensation expense of $nil (2019 - $nil) in share-based payment reserve.

Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price
Balance, June 30, 2019	31,232,165	$ 0.30
Issued (Note 7)	4,257,380	$0.10
Expired	(31,232,165)	$0.30
Balance, June 30, 2020, December 31, 2020	4,257,380	$0.10

(Expressed in Canadian dollars)

The following table summarizes information about warrants outstanding and exercisable at December 31, 2020:

Warrants Outstanding	Exercise Price	Expiry Date
4,257,380	$0.10	January 23, 2021

8. Convertible Debentures

Below is a summary of the Company's convertible debentures:

	Convertible Debenture A (a)	Convertible Debenture B (b)	**Total**
Balance, as at June 30, 2019	**$ 275,579**	**$ -**	**$ 275,579**
Principal issued	-	10,000	10,000
Conversion option (equity component)	-	(1,084)	(1,084)
Accretion expense	10,227	316	10,543
Interest accrued	30,300	934	31,234
Balance, as at June 30, 2020	**$ 316,106**	**$ 10,166**	**$ 326,272**
Accretion expense	5,241	171	5,412
Interest accrued	13,502	446	13,948
Shares for debenture (c)	(334,849)	(10,783)	(345,632)
Balance, as at December 31, 2020	**$ -**	**$ -**	**$ -**

The convertible debentures were accounted for as having a financial liability and an equity instrument component. The financial liability, which represents the obligation to pay coupon interest and principal in the future is initially measured at fair value and subsequently measured at amortized cost. The residual amount is accounted for as an equity instrument at issuance. Interest has been accrued at the effective rate of 15% per annum.

a) The Company received subscriptions on a non-brokered private placement of unsecured convertible debentures, matures on April 24, 2022, accruing interest at 10% per annum, accrued and paid annually. The holders of the debentures have the option to convert into common shares in $5,000 increments at $0.20 per share. The Company may force the conversion of the principal amount the then outstanding debentures at the conversion price on not less than 30 days' notice should the daily volume weighted average trading price of the Company's outstanding common shares on the Exchange be equal to or greater than $0.40 per common share for any 10 consecutive trading days, subject to such mandatory conversion being permitted under the policies of the Exchange at the time of conversion.

   The offering was closed on April 24, 2019, with the Company receiving gross proceeds of $303,000.

b) The Company received subscriptions on a non-brokered private placement of unsecured convertible debentures, matures on July 18, 2022, accruing interest at 10% per annum, accrued and paid annually. The holders of the debentures have the option to convert into common shares in $5,000 increments at $0.20 per share. The Company may force the conversion of the principal amount the then outstanding debentures at the conversion price on not less than 30 days' notice should the daily volume weighted average trading price of the Company's outstanding common shares on the Exchange be equal to or greater than $0.40 per common share for any 10 consecutive trading days, subject to such mandatory conversion being permitted under the policies of the Exchange at the time of conversion.

   The offering was closed on July 18, 2019, with the Company receiving gross proceeds of $10,000.

c) On December 11, 2021, the Company issued 18,113,043 common shares (note 7(c)) to settle the total carrying value of the convertible debenture of $345,632. The fair value of the common shares was $271,696, resulting a gain in settlement of $73,936.

9. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, and reserves.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged as at December 31, 2020.

10. Commitments

The Company had no significant commitments or contractual obligations with any parties related to executive compensation, consulting arrangements, or other matters other than disclosed below and disclosed in Note 5.

(a) On April 1, 2020, the Company entered into a consulting agreement with ECMB Capital Partners Inc. ("ECMB"). Under the terms of the consulting agreement, ECMB will provide advisory services including identifying and negotiating development opportunities for the Company and support for ongoing advancement of the Company. The consulting agreement provides for a monthly retainer of $4,000 payable in cash or equity, calculated each three months with the first payment due on signing and a finder's fee up to 10% of the value of a transaction brought to the Company.

11. Financial Instruments and Risk Management

The Company is exposed in varying degrees to a variety of financial instrument and related risks. Those risks and management's approach to mitigating those risks are as follows:

(a) Fair Values

The fair value of the Company's financial assets and liabilities approximates the carrying amount. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Cash and cash equivalents are carried at fair value using a level 1 fair value measurement. The carrying value of accounts receivable, accounts payable, customer deposits and loans payable approximate their fair value due of the short-term nature of these instruments and are recorded at amortised cost.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's exposure to credit risk is in its cash and accounts receivables. Cash is held with major banks in Canada, which are high credit quality financial institutions as determined by rating agencies. The carrying amount of financial assets represents the maximum credit exposure.

Accounts receivable consists of trade receivables and input tax credits. The following table represents the customers that represented 10% or more of total trade receivables as of:

	Dec. 31, 2020	**Dec. 31 2019**
Customer A	-	23%
Customer B	-	22%
Customer C	-	1%

The following table represents the customers that represented 10% or more of total revenue for the period ended December 31:

	2020	**2019**
Customer A	-	47%
Customer B	-	16%
Customer C	-	14%

(c) Currency Risk

The Company's functional currencies are the Canadian dollar and the Polish zloty. Currency risk is the risk that the fair value of the Company's financial instruments will fluctuate because of changes in foreign currency exchange rates. The Company's head office and some operating expenses are denominated in Canadian dollars. The Company's revenue and a large portion of operating expenses were denominated in Polish zloty. As of March 31, 2020, the Company had disposed of five of its operating subsidiaries and only had remaining activities in Canada subsequent to March 31, 2020. Accordingly the Company is currently not subject to foreign currency risk from March 31, 2020. The Company managed its exposure to foreign currency fluctuations by maintaining foreign currency bank accounts to offset foreign currency payables where possible. Management relied on the natural hedge created by this matching process and thus has chosen not to otherwise hedge its foreign exchange risk. Foreign exchange risk is assessed as low as at December 31, 2020 and June 30, 2020.

(d) Interest Rate Risk

The Company's exposure to interest rate risk relates to its ability to earn interest income on cash balances at variable rates and its short-term term deposits at prescribed market rates. The fair value of the Company's cash is not significantly affected by changes in short-term interest rates. The interest expenses accrued for loans payable and convertible debentures is subject to movement in interest rates (Notes 4 and 9). Interest rate risk is assessed as low.

(e) Liquidity Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. At December 31, 2020, the Company's cash balance of $1,111 is unable to settle current liabilities of $997,799. The Company's objective in managing liquidity risk is to maintain sufficient readily available capital in order to meet its liquidity requirements. Accounts payable, loans payable and accrued liabilities and amounts payable to related parties are all current. As the Company has limited sources of revenue, it may require additional financing to accomplish its long-term strategic objectives. Liquidity risk is assessed as high.

(Expressed in Canadian dollars)

12. Segmented information

The Company had one operating segment which is manufacturing, marketing, and distributing softwood pellets and shavings for consumer and industrial customers, which was disposed during the year ended June 30, 2020 (see Note 2(a)). The Company had operations in Canada and Poland. As at December 31, 2020, the geographic distribution of non-current assets is as follows:

	Canada	Poland	Total
December 31, 2019			
Property and equipment	$ 966	$ 1,209,283	$ 1,210,279
	Canada	**Poland**	**Total**
December 31, 2020			
Property and equipment	$ -	$ -	$ -

All of the Company's revenue during the period ended December 31, 2019 were generated in Poland.

13. Contingencies

Civil Claim against the Company

On July 22, 2019, the Company served with a notice of civil claim, filed on July 11, 2019 with the Supreme Court of British Columbia, by Plaintiffs under the Class Proceedings Act, RSBC 1996, c 50, naming the Company as a defendant along with 86 additional defendants, in connection with allegations of the inappropriate use of the exemption from prospectus requirements contained in Section 2.12 of National Instrument 45-106 Prospectus Exemptions, and the disclosure records of the Company in respect of distributions of securities to consultants using such exemption. Honourable Madam Justice Adair has been assigned as the Judicial Management Judge in the above noted matter under the Class Proceedings Act. As of the date of approval of the financial statements, no legal decision has been made.

The Company also had a regulatory hearing submission before the B.C. Securities Commission ("BCSC") in respect of the allegation of misuse of the exemption from prospectus requirements contained in section 2.12 of National Instrument 45-106 and connected agreements with consultants of the Company. As at December 31, 2020 and the date of approval of the financial statements, no decision or update has been received.

14. Finance cost

	December 31, 2020 Six months ended	December 31, 2019 Six months ended
	$	$
Accretion – convertible debenture (Note 8)	(5,412)	(7,762)
Accretion - loan payable (Note 4)	(1,432)	-
Accretion - lease liability (Note 5)	(1,330)	-
Accretion - lease receivable (Note 5)	1,330	-
Interest and other	(17,468)	(36,868)
	(24,312)	**(44,630)**

15. Subsequent Events

a) On January 5, 2021, the Company completed a 20 to 1 shares consolidation.

b) On February 3, 2021, the Company completed a non-brokered private placement financing issuing an aggregate of 16,633,000 Units (post 20 to 1 shares consolidation) ("Unit") at a price of $0.10 per Unit, for a gross proceeds of $1,663,300. Each Unit consists of 1 common share and 1 share purchase warrant (exercise price of $0.15, expire on February 3, 2025). Total finder's fee and transactional cost were $126,370. In conjunction with the private placement, the Company also issued 250,000 Units to settle $25,000 of accounts payables.

G2 TECHNOLOGIES CORP.
(FORMERLY GREEN 2 BLUE ENERGY CORP.)
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD ENDED DECEMBER 31, 2020

This discussion and analysis of financial position and results of operations is prepared as at February 24, 2021 and should be read in conjunction with the audited consolidated financial statements for the year ended June 30, 2020 and unaudited interim financial statements for the period ended December 31, 2020, of G2 Technologies Corp.(formerly Green 2 Blue Energy Corp.)("GTOO" or the "Company"). The audited consolidated financial statements and unaudited interim financial statements are presented in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). All references to dollar amounts are in Canadian dollars unless otherwise noted. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

This MD&A contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Often, but not always, forward-looking information can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "projects", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such information in this MD&A includes, without limitation, statements regarding the Company's future plans and expectations relating to the Company's future operations and transactions.

Forward-looking information is not based on historical facts, but rather on then current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including assumptions relating to the Company will be able to continue its progress as currently planned and will not have to make additional changes to any proposed business plan, that the Company will have access to capital if required, that all necessary approvals and arrangements will be obtained, renewed and/or finalized in a satisfactory manner in order to continue developing the Company's projects, and that the Company's equipment will operate at expected levels. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the Company's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause the Company's actual results, revenues, performance or achievements to differ materially from the Company's expectations include, among other things:

(i) risks related to the ability of the Company to obtain contractors, if required,

(ii) that the Company will be able to generate sufficient cash flow to continue as a going concern,

(iii) risks related to prior production activity

(iv) risks related to availability of capital on satisfactory terms,

(v) changes in the market prices of goods produced by the Company, which, in the past, have fluctuated widely and which could affect the profitability of the Company's operations and financial condition;

(vi) risks related to governmental regulations, including taxation statutes;

Risks related to the Company includes political, economic, and regulatory instability and other risks found in the risk section of this report. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DESCRIPTION OF BUSINESS

G2 Technologies Corp. (formerly Green 2 Blue Energy Corp.) (the "Company" or "GTOO") was incorporated on October 9, 2014 in British Columbia under the Business Corporations Act. The Company was previously engaged in the business of mineral exploration and the acquisition of mineral property assets in Ontario through its subsidiary, Brigadier. The Company has since terminated all of its mineral property interests.

On January 16, 2017, the Company entered into a Share Exchange Agreement with G2BE Canada Inc. ("G2BEC"), a private British Columbia company incorporated on May 30, 2014 for a reverse-takeover transaction whereby the Company would acquire all of the issued and outstanding common shares in the capital of GTOO (the "Transaction").

Up until the disposition of all the Company's operating subsidiaries on March 31, 2020, the Company was in the business of manufacturing, marketing, and distributing softwood pellets for consumer and industrial customers and arranging transactions between buyers and sellers of alternative energy products.

As at March 31, 2020, the Company sold all of its operating subsidiaries (see Key Business Events below on page 2) and is currently looking for other ventures to build value for its shareholders. Currently the Company is a shell company with no operations.

On October 25, 2020, the Company changed its name from Green 2 Blue Energy Corp. to G2 Technologies Corp. and change its ticker symbol to "GTOO".

The Company's registered office is located at Suite 1105 -808 Nelson Street , Vancouver BC.

KEY BUSINESS EVENTS – PERIOD ENDED DECEMBER 31, 2020

- Shares issuance – settlement of liabilities

On December 11, 2020, the Company issued 29,282,626 common shares to settle certain accounts payable, loan payable and convertible debenture. The settlement resulted in an accounting gain of $129,771.

- Appointment of senior management

On October 30, 2020, the Company appointed Mr. Kai Hensler to the board of directors. Mr. Hensler's strong administrative experience was gained during ten years with the federal government serving at the German Air Force and German Foreign Affairs office. He is a former Air Force Staff Sergeant with the German Air Force and held a highly regarded position as Administrator of Classified Information with the German Foreign Affairs Office. Mr. Hensler studied Commerce and Business Administration through the College of Commerce in Mannheim, Germany, and the Defense Attache Course through the Military Counterintelligence Service School located in Germany. In the past 16 years, he has been a high-level sales executive and general manager for a boutique automotive facility located in Vancouver.

On November 9, 2020, the Company appointed Mr. Sam Wong to become the Company's Chief Financial Officer. Mr. Wong is a Chartered Professional Accountant with over 10 years of financial management experience. Mr. Wong has held various executive roles in publicly traded junior mineral exploration companies, junior mining production companies, technologies startups etc. Mr. Wong articled at Deloitte LLP where he specialized in assurance and advisory services for publicly listed companies based in Canada, United States, and Latin America.

- Signing of Letter of Intent with Caltron Oil Pty Ltd.

On November 4, 2020, the Company signed a Letter of Intent dated October 30, 2020 (the "LOI") with Caltron Oil Pty Ltd ("Caltron" or "COPL") to pursue oil and gas acquisitions in the State of California.

The Company and Caltron have entered into the LOI, which sets out certain terms and conditions pursuant to which the proposed Transaction will be completed. The terms outlined in the LOI are subject to the parties successfully entering into a definitive agreement (the "Definitive Agreement") in respect of the Transaction on or before February 28, 2021 or such other date as the Company and Caltron may mutually agree.

G2 is pleased to partner with Caltron whose management team has a proven track record in acquiring, developing and exploiting oil and gas assets in the State of California. Importantly G2 and Caltron are aligned in their strategic objectives for creating shareholder value. The intention of both companies is to focus on conventional oil and gas production assets onshore southern California with activities directed toward the acquisition, development and management of oil and gas fields with material upside.

Caltron has identified an initial portfolio of assets in the prolific Los Angeles Basin. The portfolio includes producing oil fields with associated proven reserves that are cash flow positive at current oil prices. It is the intention of G2, with Caltron's support, to pursue the acquisition of these producing assets as its first transaction. Additional information will be provided concerning the assets after the Company has completed its due diligence.

As a result of this transaction G2 will develop on-the-ground operational capabilities and gain access to commercially aligned operational relationships in California, which will enable the identification, acquisition and enhancement of additional production opportunities in line with the Company's investment strategy.

Subsequent to December 31, 2020

- On January 5, 2021, the Company completed a 20 to 1 shares consolidation.

- On February 3, 2021, the Company completed a non-brokered private placement financing issuing an aggregate of 16,633,000 Units (post 20 to 1 shares consolidation)("Unit") at a price of $0.10 per Unit, for a gross proceeds of $1,663,300. Each Unit consists of 1 common share and 1 share purchase warrant (exercise price of $0.15, expire on February 3, 2025). Total finder's fee and transactional cost were $126,370. In conjunction with the private placement, the Company also issued 250,000 Units to settle $25,000 of accounts payables.

OVERALL PERFORMANCE

Results of Operations for the period ended December 31, 2020 and 2019

The following table sets forth selected financial information of the Company for the interim period December 31, 2020 and 2019 noted below. This financial information has been prepared using IFRS:

	Three months ended		Six months ended	
	December 31, 2020	December 31, 2019	**December 31, 2020**	December 31, 2019
REVENUES	$ -	$ 429,898	$ -	$ 799,587
COST OF SALES	-	(157,596)	-	(573,065)
GROSS PROFIT	-	273,302	-	226,522
OPERATING EXPENSES				
Consulting and management fees	**(98,813)**	(106,201)	**(283,797)**	(241,851)
Depreciation	-	(37,918)	-	(52,284)
Foreign exchange gain	-	-	**2,025**	-
General and administrative	**(12,791)**	(152,360)	**(22,622)**	(402,069)
Other operating expenses*	**(61,935)**	(61,143)	**(83,494)**	(81,473)
TOTAL OPERATING EXPENSES	**(173,539)**	(357,622)	**(387,888)**	(779,677)
NET LOSS BEFORE OTHER (EXPENSES) INCOME	**(173,539)**	(85,320)	**(387,888)**	(553,155)
OTHER (EXPENSESS) INCOME				
Other income	-	118,587	-	255,605
Loss on disposition of subsidiary	-	(51,229)	-	(51,229)
Finance cost	**(11,228)**	(18,754)	**(24,312)**	(44,630)
Gain from settlement of liabilities	**129,771**	-	**129,771**	-
TOTAL OTHER INCOME	**118,543**	48,604	**105,459**	159,746
NET LOSS AFTER OTHER INCOME	**(54,996)**	(36,716)	**(282,429)**	(393,409)
Cumulative translation adjustment	-	(2,655)	-	12,649
NET (LOSS) AND COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	**(54,996)**	(39,371)	**(282,429)**	(380,760)
Total current assets	**77,785**	613,383	**77,785**	613,383
Total assets	**77,785**	1,823,662	**77,785**	1,823,662
Total current liabilities	**(997,799)**	(2,290,693)	**(997,799)**	(2,290,693)
Total liabilities	**(1,027,892)**	(2,589,184)	**(1,027,892)**	(2,589,184)
Cash dividend	-	-	-	-

**Other operating expense – this expense consists of professional fees, travel and wages and benefits*

Revenue – revenue was $nil for the period ended December 31, 2020 compared to $800k in the previous fiscal year. As at March 31, 2020, the Company disposed all of its operating subsidiaries. As a result, there are no further revenue in the current fiscal year.

Cost of sales – cost of sales was $nil for the period ended December 31, 2020 compared to $573k in the previous fiscal year. As at March 31, 2020, the Company disposed all of its operating subsidiaries. As a result, there are no further revenue in the current fiscal year.

Consulting and management fees – these fees were $284k for the six months ended period ended December 31, 2020 compared to $242k in the previous fiscal year. The consulting fees were higher due to corporate development initiative related to medical technologies ($100k). The remaining fee was related to President's consulting fees ($149k).

These fees were $98k for the three months ended December 31, 2020 compared to $106k in the previous fiscal year. The difference was mainly driven by timing difference.

General and administrative expenses – general and administrative expenses were $22k in the six months period ended December 31, 2020 compared to $402k in fiscal 2019. The key driver for the lower expenses were due to the disposition of operating subsidiaries on November 29, 2019 and March 31, 2020. The Company no longer had to pay overhead related the operations in Poland. This also applied to the reason for the decrease in three months ended December 31, 2020 of $13k when compared to prior year's $152k.

Other operating expenses – other operating expenses were $83k in the six months ended December 31, 2020 compared to $81k in fiscal 2019. In the current fiscal year, professional fees were higher due to professional fees paid to new senior management. This impact was netted against the decrease in travel and administrative wages. The key driver for the lower expenses in travel and wages were due to the disposition of operating subsidiaries on November 29, 2019 and March 31, 2020. The Company no longer had to pay overhead related the operations in Poland. This also applied to the reason for the expenses in three months ended December 31, 2020 of $62k when compared to prior year's $61k.

Other income/expenses – other income was $105k in the current interim period ended December 31, 2020. The balance was mainly made up with gain in settlement of liabilities of $129k, net against finance cost of $24k. In the previous fiscal year interim period ended, there was a non-routine gain of $209k in settlement of lease liability. A loss of $51k was also recognized in the prior year. Those two transactions did not occur in the current fiscal year.

Assets and liabilities – the total assets and liabilities were significantly lower in the current period ended December 31, 2020 when compared to fiscal 2019. This was mainly driven by the disposition of operating subsidiaries. The Company deconsolidated the assets and its liabilities from its operating subsidiaries in Poland.

Quarterly Information

	December 31, 2020 $	September 30, 2020 $	June 30, 2020 $	March 31, 2020 $
Total Assets	77,785	74,548	67,839	207,741
Working Capital (Deficiency)	(920,014)	(967,841)	(751,985)	(421,194)
Revenue	-	-	-	-
Gross Profit (Loss)	-	-	142,057	(82,796)
Net Loss	(54,996)	(227,443)	(373,015)	25,309
Earnings (Loss) Per Share	(0.00)	(0.00)	(0.00)	0.00

	December 31, 2019 $	September 30, 2019 $	June 30, 2019 $	March 31, 2019 $
Total Assets	1,823,662	1,572,750	1,984,255	2,074,944
Working Capital (Deficiency)	(1,677,310)	(1,515,176)	(1,412,811)	(1,396,214)
Revenue	200,294	369,689	140,117	594,245
Gross Profit (loss)	42,569	(45,780)	(131,324)	46,422
Net Loss	(37,716)	(355,693)	(642,858)	(476,466)
Loss per Share	(0.00)	(0.01)	(0.01)	(0.01)

Total assets – the trend for the last eight comparative quarters for assets has been declining in nature. In the past fiscal year June 30, 2019, the assets fluctuated depending on the timing of debt or equity financing. In the current fiscal year, the downward trend was due to the use of cash and the assets significantly decreased as at March 31, 2020, when the Company disposed all of its operating subsidiaries in Poland. As at June 30, 2020, the Company further decreased its assets due to write off of GST receivables. As at December 31, 2020, the total assets remained consistent with June 30, 2020 and September 30, 2020. The variance was driven by timing difference.

Working capital deficiency – working capital for fiscal 2019 was in an increasing trend as the Company began operating in Poland. The working capital deficiency was consistent at around $1.4 million to $1.6 million throughout the majority of fiscal 2019 and 2020. This changed on March 31, 2020 as the operating subsidiaries in Poland were disposed. This significantly improved the working capital deficiency as material amount of liabilities were deconsolidated as a result of the disposition. Working capital deficiency worsen as at June 30, 2020 through December 31, 2020 as the Company took out a loan to pay for corporate expenditure for corporate development and public company management.

Revenue and gross margin – revenue fluctuated on quarter to quarter basis over the fiscal year 2019 and 2020. On average, the Company does approximately $300-400k in sales on a quarterly basis. The differences from quarter to quarter were mainly driven by timing differences. The trend over the last two fiscal 2019 and 2020 has been a declining one due to challenging economic environment. The fluctuating cost and thin margin resulted the business decision to dispose the operating subsidiaries in Poland. As a result, there are no revenues since March 31, 2020.

Net loss – net loss in a quarterly basis typically fluctuate in nature as revenue and costs are not consistent throughout the year. On an average basis, the average loss per quarter in fiscal 2019 was approximately $500k. This was relatively consistent through first quarter of 2020. Cost cutting initiatives began in the rest of fiscal 2020 to lower the overall burn rate corporate wide; this ultimately led to the decision of disposing the operating subsidiaries in Poland. As a result, the net loss for the March 31, 2020 quarter was lower due to a non-cash gain on the disposition of operating subsidiaries. Net loss for three months ended June 30, 2020 was higher as there is no further revenue to fund the general overhead costs of the Company. Net loss for the three months ended December 31, 2020 and September 30, 2020 was lower than previous quarter (June 30, 2020) as it continues to cut cost.

Capital Resources

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, and reserves.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged as at December 31, 2020.

Liquidity and Capital Resources

	Three months ended		Six months ended	
	December 31, 2020	December 31, 2019	**December 31, 2020**	December 31, 2019
Net Cash Used In Operating Activities	**(47,880)**	(143,827)	**(100,392)**	(269,133)
Net Cash Used In Investing Activities	**-**	-	**-**	(9,000)
Net Cash Flow From Financing Activities	**47,000**	252,457	**98,000**	387,488
Effects of exchange rate changes on cash	**-**	(2,654)	**-**	(2,202)
Change in Cash During the period	**(880)**	105,976	**(2,392)**	107,153
Cash, Beginning of period	**1,991**	7,351	**3,503**	6,174
Cash, End of period	**$ 1,111**	$ 113,327	**$ 1,111**	$ 113,327

Operating Activities: Cash used in operating was $100k in the current period ended December 31, 2020 when compared with $269k in fiscal 2019. The lower cash used was mainly due to the disposition of operating subsidiaries in Poland on November 29, 2019 and March 31, 2020.

Investing Activities: Cash used in investing was $nil in the current period ended December 31, 2020 when compared with $9k in previous fiscal year. The $9k was used to buy equipment in the operating subsidiary in Poland. In the current fiscal year, the Company no longer own that operating subsidiary.

Financing Activities: Cash flow from financing was $98k in the current period ended December 31, 2020 when compared to $387k in the previous fiscal year. This amount was lower in the current fiscal year because the Company no longer need to fund its operating subsidiary, which was sold on March 31, 2020.

Going concern

These unaudited interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2020, the Company had a negative cash flow from operations, had an accumulated deficit of $13,493,231 (June 30, 2020 - $13,210,802). Furthermore, the Company incurred a net loss of $93,715 during the period ended December 31, 2020 (2019 - $393,409). Management believes that the proceeds from additional equity and debt financing activities that it is currently pursuing would provide the Company with sufficient working capital to satisfy its liabilities and commitments as they become due for the foreseeable future. However, there can be no assurances that sufficient equity or debt can be raised on a timely basis or on terms that are acceptable to the Company. These factors indicate the existence of a material uncertainty that casts significant doubt on the ability of the Company to continue as a going concern. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

Related Party Transactions

During the period ended December 31, 2020 and 2019, the Company was engaged in the following related party transactions:

a) As at December 31, 2020, the Company owed $307,286 (June 30, 2020 - $482,375) to the President of the Company and a company, Blue Amber Enterprise Ltd.("Blue Amber"), controlled by the President of the Company. During the period ended December 31, 2020, Blue Amber assigned $330,000 of its balanced owed to an unrelated 3rd party. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.

b) As at December 31, 2020, the Company owed $2,100 (June 30, 2020 - $63,351) to a Director of the parent Company. The amount owing is unsecured, non-interest bearing, due on demand and is included in Due to related parties.

c) During the period ended December 31, 2020, the Company recorded management fees of $149,624 (2019 - $65,148) to the President of the Company and a company (Blue Amber Enterprise Ltd.) controlled by the President of the Company.

d) During the period ended December 31, 2020, the Company recorded consulting fees of $30,000 (2019 - $5,000) to a company (Samina Capital Ltd.) controlled by the Chief Financial Officer of the Company.

e) During the period ended December 31, 2020, the Company recorded consulting fees of $2,100 (2019 - $nil) to a Director of the Company.

Contractual Obligations and Commitments

The Company had no significant commitments or contractual obligations with any parties related to executive compensation, consulting arrangements, or other matters other than disclosed below and disclosed in Note 5 (lease) in the financial statements for period ended December 31, 2020.

On April 1, 2020, the Company entered into a consulting agreement with ECMB Capital Partners Inc. ("ECMB"). Under the terms of the consulting agreement, ECMB will provide advisory services including identifying and negotiating development opportunities for the Company and support for ongoing advancement of the Company. The consulting agreement provides for a monthly retainer of $4,000 payable in cash or equity, calculated each three months with the first payment due on signing and a finder's fee up to 10% of the value of a transaction brought to the Company.

Contingencies

Civil Claim against the Company

On July 22, 2019, the Company served with a notice of civil claim, filed on July 11, 2019 with the Supreme Court of British Columbia, by Plaintiffs under the Class Proceedings Act, RSBC 1996, c 50, naming Green 2 Blue Energy Corp. as a defendant along with 86 additional defendants, in connection with allegations of the inappropriate use of the exemption from prospectus requirements contained in Section 2.12 of National Instrument 45-106 Prospectus Exemptions, and the disclosure records of the Company in respect of distributions of securities to consultants using such exemption. Honourable Madam Justice Adair has been assigned as the Judicial Management Judge in the above noted matter under the Class Proceedings Act. As of the date of this report, no legal decision has been made.

The Company also had a regulatory hearing submission before the B.C. Securities Commission ("BCSC") in respect of the allegation of misuse of the exemption from prospectus requirements contained in section 2.12 of National Instrument 45-106 and connected agreements with consultants of the Company. As at December 31, 2020, and the date of this report, no decision or update has been received.

Off Balance Sheet Arrangements

As at December 31, 2020 and the date of this report, the Company does not have any, and during the periods presented we did not have any, off-balance sheet arrangements, other than the contractual obligations and commitments described above.

Proposed Transactions

The Company does not have any proposed transactions as at December 31, 2020 and the date of the report, other than as disclosed elsewhere in this document.

Outstanding Share Data

As at December 31, 2020 and the date of this report, the Company had no preferred shares issued and outstanding.

As at December 31, 2020 and the date of this report, the Company had the following outstanding share data:

	Common shares outstanding	**Warrants outstanding**	**Stock options outstanding**
As at December 31, 2020	**129,862,953**	**4,257,380**	**-**
Warrant expiry	-	(4,257,380)	-
Stock consolidation – 20 to 1	(123,369,818)	-	-
As at January 5, 2021 – post consolidation	**6,493,135**	**-**	**-**
Private placement – February 3, 2021	16,633,000	16,633,000	-
Private placement – February 3, 2021 (Units issued to settle accounts payables)	250,000	250,000	-
As at date of this report – post consolidation	**23,376,135**	**16,883,000**	**-**

On January 5, 2021, the Company completed a 20 to 1 shares consolidation.

On February 3, 2021, the Company completed a non-brokered private placement financing issuing an aggregate of 16,633,000 Units (post 20 to 1 shares consolidation) ("Unit") at a price of $0.10 per Unit, for a gross proceeds of $1,663,300. Each Unit consists of 1 common share and 1 share purchase warrant (exercise price of $0.15, expire on February 3, 2025). Total finder's fee and transactional cost were $126,370. In conjunction with the private placement, the Company also issued 250,000 Units to settle $25,000 of accounts payables.

Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital, and reserves.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its board of directors, will balance its overall capital structure through new equity issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged as at December 31, 2020.

Significant Accounting Policies

Please refer to unaudited interim financial statements for the period ended December 31, 2020 and audited consolidated financial statements for the year ended June 30, 2020 which were filed on SEDAR.

Risk and uncertainties

COVID-19

Subsequent to current period, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. These uncertainties have increased the risk of the Company's abilities to raise equity and debt in the capital markets.

The Company does not intend to pay dividends for the foreseeable future.

The Company has never declared or paid any cash dividends on the Company's common shares and does not intend to pay any cash dividends in the foreseeable future. The Company anticipates that it will retain all of its future earnings for use in the development of its business and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of the Company's board of directors. In addition, from time to time the Company may enter into agreements that restrict its ability to pay dividends.

The price of the Company's common shares may be volatile.

The trading price of the Company's common shares has been and may continue to be subject to material fluctuations and may increase or decrease in response to a number of events and factors, including: - changes in the market price of hospitality management systems and number of market competitors offering same or similar products; - current events affecting the economic situation and exchange rates in Canada, the United States, and internationally; - changes in financial estimates and recommendations by securities analysts; - acquisitions and financings; - quarterly variations in operating results; - the operating and share price performance of other companies that investors may deem comparable; - the issuance of additional equity securities by the Company or the perception that such issuance may occur; and - purchases or sales of blocks of the Company's common shares. Part of this volatility may also be attributable to the current state of the stock market, in which wide price swings are common. This volatility may adversely affect the price of the Company's common shares regardless of the Company's operating performance and could cause the market price of the Company's common shares to decline.

The Company may issue additional equity securities which may reduce the Company's earnings per share.

The Company has in the past issued and may continue to issue equity securities to finance its activities, including in order to finance working capital requirements, capital expenditures and acquisitions. If the Company issues additional common shares, your percentage ownership of the Company will decrease, and you may experience dilution in the Company's earnings per share. Moreover, as the Company's intention to issue any additional equity securities becomes publicly known, the common share price may be materially and adversely affected.

Holders of the Company's common shares may experience dilution when outstanding options and warrants are exercised, or as a result of additional securities offerings.

There are a number of outstanding options and warrants pursuant to which additional common shares of the Company may be issued in the future. Exercise of such options and warrants may result in dilution to the Company shareholders. In addition, if the Company raises additional funds through the sale of equity securities, shareholders may have their investment further diluted.

The Company is currently a shell company seeking opportunities for its shareholders

As at March 31, 2020, the Company had disposed of its operating subsidiaries. The Company is seeking new opportunities for its shareholders. There is no guarantee the Company will identify or close any opportunity that is identified. As the Company has no operating subsidiaries it has no means of generating income and accordingly will need to raise additional capital.