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## G2 Technologies Signs Binding LOI to Acquire Producing Gas Properties

July 21, 2021 (Vancouver, BC): G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) (the “**Company**” or “**G2**”) announces today that it has signed a binding Letter of Intent (the “**LOI**”) dated July 19, 2021 with an arm’s length LLC based in Texas (“**OpCo**”) whereby G2 proposes to acquire certain operated producing properties in the Serbin Field in Texas (the “**Property**”).

This basic terms of the LOI contemplate that G2 will make a cash payment of \$8.0 Million USD to OpCo at closing in order to acquire the Property. G2 and OpCo are negotiating the terms of a definitive purchase and sale agreement (“**PSA**”) with respect to the acquisition. G2 has 10 business days from the execution of the PSA to pay OpCo a non-refundable 5% deposit (\$400,000 USD).

The acquisition is expected to constitute a Change of Business (“**COB**”) for G2 pursuant to Policy 8 of the Canadian Securities Exchange (“**CSE**”). Final approval of the COB remains subject to a number of conditions, including but not limited to the execution of the PSA, receipt of shareholder approval or shareholder consent and receipt of CSE approval.

Trading of G2’s common shares will be halted upon the announcement of the PSA. The proposed acquisition and the Company’s intended business following the acquisition will be fully described in a CSE Form 2A Listing Statement. Following CSE review of the disclosure and receipt of conditional listing approval from the CSE, the Company will seek either shareholder approval or shareholder consent to close the acquisition.

G2 is planning to finance the acquisition through a combination of a debt and equity to be determined in conjunction with its advisors. Furthermore, G2 may pay a finder’s fee in shares or cash in accordance with the policies of the CSE.

Slawek Smulewicz, the Chief Executive Officer of G2 commented “We are very pleased to have finally settled on a group of mature oil assets with existing infrastructure that can provide stable cash flow and provide accretive value for our shareholders and stakeholders. The new team of financial advisors and highly skilled operators that we have assembled will be keys to capitalizing on this opportunity. This acquisition is truly transformational for G2 Technologies as we are well positioned to take advantage of a recovering oil and gas sector.”

On Behalf of the Board,

**“Slawek Smulewicz”**

Slawek Smulewicz  
Chief Executive Officer and Director  
O: +1 778 775 4985  
E: [slawek@g2technologies.biz](mailto:slawek@g2technologies.biz)  
W: WWW.G2.ENERGY

### **About G2 Technologies Corp.**

[G2 Technologies Corp.](#) is focused on developing opportunities in energy sector. G2’s head office is located in Vancouver, Canada.



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*The Canadian Securities Exchange has neither approved nor disapproved the information contained herein.*

**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 as the completion of the proposed acquisition. 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 such as the risk that the closing of the acquisition may not occur for any reason. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future 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 those identified and reported in the Company’s public filings under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Forward-looking statements in this news release include the statements that list out the terms of the proposed acquisition. Actual results could differ materially from those currently anticipated due to factors such as: (i) the decision to not close the acquisition for any reason, including adverse due diligence results or CSE refusal of the acquisition; or (ii) adverse market conditions. 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 from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*