



G2 Technologies Corp. Announces Shares for Debt Settlements

December 9, 2020 (Vancouver, BC): G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) (the “Company” or “G2”) announces today it has entered into debt settlement agreements (the “Agreements”) with certain creditors of the Company (each, a “Creditor”) and settled an aggregate amount of \$585,652.80 in indebtedness of the Company through the issuance of 29,282,626 common shares of the Company (the “Shares”) at a price of \$0.02 per Share (the “Debt Settlement”). The Company has received the Canadian Securities Exchange approval on the security price exemption.

A portion of the Debt Settlement will constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as some of the Shares will be issued to a company whereby the director is also a director of the Company. The issuance of 4,715,000 Shares (representing \$94,300.00 of debt) will be exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company’s common shares are not listed on a specified market and the fair market value of these Shares will not exceed 25% of the Company’s market capitalization.

The Company did not file a material change report in respect of the Debt Settlement at least 21 days before the closing of the Debt Settlements, which the Company deems reasonable in the circumstances as the Company wishes to improve its financial position by reducing its liabilities.

All Shares issued in connection with the Debt Settlement are subject to all necessary regulatory approval.

In addition, all shares issued in connection with the Debt Settlement are subject to a voluntary six month plus one day hold period from the date of closing of the debt settlements in accordance with applicable securities laws.

On Behalf of the Board,

“Slawek Smulewicz”

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Chief Executive Officer and Director
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About G2 Technologies Corp.

G2 Technologies Corp. is focused on developing opportunities in clean tech and emerging technologies. G2’s head office is located in Vancouver, Canada.

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

Forward-Looking Statements Caution. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. 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 will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will 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. 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.

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