



G2 Technologies Closes CAD\$1.2M Unit Financing

G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) (the "Company" or "G2") is pleased to announce the closing of non-brokered private placement financing

VANCOUVER, BRITISH COLUMBIA, CANADA, May 29, 2022 /EINPresswire.com/ -- May 27, 2022 (Vancouver, BC): G2 Technologies Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F) (the "Company" or "G2") is pleased to announce the closing of non-brokered private placement financing (as previously announced on March 10, 2022) of 6,005,000 units of the Company (the "Units") at a price of CAD\$0.20 per Unit for aggregate gross proceeds of CAD\$1,201,000 (the "Offering").

Each Unit consists of one (1) common share in the capital of the Company and one half (1/2) common share purchase warrant (the "Warrant").

Each whole Warrant will be exercisable by the warrant holder to acquire one (1) additional common share at a price of CAD\$0.30 with an expiry date of November 27, 2023 provided that if the closing price of the common shares is greater than CAD\$0.50 for ten (10) consecutive trading days, the Warrants will expire thirty (30) days after the date on which the Company provides notice of such fact to the holders thereof.

The proceeds from the Offering will be used by the Company primarily for working capital and may also be used to fund a portion of the purchase price of the acquisition of the oil properties.

In consideration of the introduction to the Company of investors in the Offering, a total of \$62,000 finder's fee was paid in cash and 304,400 broker warrants were issued (same terms as the Warrant noted above) of the Company in accordance with applicable securities laws and CSE policies.

The Chief Executive Officer of G2 Technologies Corp., Slawek Smulewicz stated, "With our acquisition of the oil and gas asset mainly funded by debt financing, we are pleased to raise an adequate amount of equity to fund our working capital while managing dilution for our shareholders."

As a subscriber to the Private Placement, John Costigan, a director and officer of G2, indirectly acquired 125,000 Units. Participation of insiders of the Company in the Offering will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of

Minority Security Holders in Special Transactions (“MI 61-101”). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities issued in connection with the Offering will be subject to a four-month hold period under applicable Canadian securities laws commencing on the Closing Date of the Offering.

On Behalf of the Board,

“Slawek Smulewicz”

Slawek Smulewicz

Chief Executive Officer and Director

O: +1 778 775 4985

E: slawek@g2technologies.biz

W : WWW.G2.ENERGY

About G2 Technologies Corp.

G2 Technologies Corp. is focused on developing opportunities in the energy sector. 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. 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 to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at 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.

Jennifer Duthie
G2 Energy Corp.
+1 7787754985
[email us here](#)

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