



## **G2 GOLDFIELDS ANNOUNCES NEW GOLD DISCOVERY AT THE W3 ZONE, SANDY LAKE, ONTARIO**

**Toronto – September 4, 2019 – G2 Goldfields Inc., (TSX: GTWO) (the “Company”)** is pleased to announce the discovery of a new high-grade gold zone (“W3”) at the Company’s Sandy Lake Project, Northwest, Ontario. The new discovery is located approximately 1.8 km west of the Company’s initial W1/W2 discovery area. (see press release dated May 13, 2019)

The W3 Zone was initially tested by seven drill holes of which the Company has received assay results for six holes, three of which intersected significant gold mineralization.

Widths are drill indicated core lengths, as insufficient drilling has been undertaken to determine true widths at this time.

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Gold (g/t)</b>
<b>19-12</b>	<b>24.00</b>	<b>25.40</b>	<b>1.40</b>	<b>11.85</b>
<b>19-12</b>	<b>32.00</b>	<b>34.51</b>	<b>2.50</b>	<b>1.10</b>
<b>19-14</b>	<b>69.64</b>	<b>70.37</b>	<b>0.73</b>	<b>450.04</b>
<b>19-16</b>	<b>29.4</b>	<b>32.76</b>	<b>3.36</b>	<b>5.29</b>

Drill Hole 19-16 is approximately 230 meters west of holes 19-12 and 19--4. Mineralization in the W3 area is hosted within a tightly folded Banded Iron Formation (BIF), which initial drilling has demonstrated to be up to 60 meters in width. Gold mineralization in the sulphurised (pyrrhotite, pyrite, and chalcopyrite) BIF; which is coincident with chargeability anomalies defined by a VTEM geophysical airborne survey flown by G2 Goldfields in 2015. Importantly, geophysical studies by G2 Goldfields, as well as new geophysical data from the Government of Ontario, has outlined numerous VTEM anomalies throughout the 60km long BIF within the Company’s holdings.

For a summary of the detailed geology, drilling and geophysics of the W series of drill targets [click here](#).

For a summary of greater Sandy Lake project geology and target areas [click here](#).

The Company also has completed an additional five holes in the W1/W2 areas.

Widths are drill indicated core lengths, as insufficient drilling has been undertaken to determine true widths at this time.

Significant intercepts include:

Hole	From (m)	To (m)	Length (m)	Gold g/t
<b>19-07</b>	<b>7.24</b>	<b>13.47</b>	<b>6.23</b>	<b>4.85</b>
<b>19-09</b>	<b>12.00</b>	<b>17.21</b>	<b>5.21</b>	<b>5.02</b>
<b>including</b>	<b>14.00</b>	<b>15.00</b>	<b>1.00</b>	<b>12.26</b>
<b>and</b>	<b>44.00</b>	<b>47.00</b>	<b>3.00</b>	<b>1.51</b>
<b>and</b>	<b>64.00</b>	<b>66.00</b>	<b>2.00</b>	<b>3.26</b>
<b>and</b>	<b>143.00</b>	<b>146.00</b>	<b>3.00</b>	<b>1.69</b>
<b>and</b>	<b>148.00</b>	<b>153.00</b>	<b>5.00</b>	<b>2.42</b>
<b>19-10</b>	<b>40.00</b>	<b>45.00</b>	<b>5.00</b>	<b>2.92</b>
<b>19-11</b>	<b>43.06</b>	<b>45.00</b>	<b>1.94</b>	<b>7.05</b>
<b>and</b>	<b>116.00</b>	<b>117.56</b>	<b>1.56</b>	<b>11.25</b>

The W1/2 zone currently has a strike length of six hundred meters and significant gold mineralization has been encountered from surface to vertical depths in excess of one hundred meters. For a table outlining all the holes drilled during the 2014 and 2019 drilling campaigns in the W zones, [click here](#), and [here](#).

Patrick Sheridan, Company CEO stated “We are thrilled with our drilling results to date, especially the discovery of high-grade gold within the BIF at our W3 target area. These results demonstrate the tremendous prospectivity of the Company’s district scale holdings. We look forward to continuing to create value for our shareholders by systematically exploring our properties”.

Dan Noone, Company V.P. Exploration says “We are obviously drilling a very large gold system, with multiple centers and various mineralised settings. The pattern of exceptional high-grade intercepts, combined with our comprehensive geophysical database and continuing surface mapping is allowing us to rapidly build a mineralisation model around what we believe is already a significant discovery”

### QA/QC

Drill core is logged and sampled in a secure core storage facility located in Sandy Lake, Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to SGS Canada Inc. in Red lake, Ontario, which is an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA (atomic absorption) techniques. Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay gravimetric methods. Certified gold reference standards, blanks and field

duplicates are routinely inserted into the sample stream, as part of G2 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

### **About the Sandy Lake District**

The Sandy Lake Project is comprised of approximately 125,000 acres of contiguous mineral claim units in the underexplored Sandy Lake Archean Greenstone Belt in Northwestern Ontario. G2 Goldfields Inc. has the right to earn up to 70% interest in the W series of claims (15,000 acres) and has a 100% interest in mineral claims surrounding the W Group totalling 110,000 acres. Sandy Lake is located approximately 140 miles north of Red Lake, Ontario (30 million ounces Au produced)

G2 Goldfields Inc. wishes to thank the Chief, Council and members of the Sandy Lake First Nation for their support and assistance as we continue to build upon a long-term beneficial relationship of economic and community development. The Company is committed to best practices in all aspects of its exploration efforts and strongly supports local employment and partnerships.

All scientific and technical information in this press release has been prepared under the supervision of, and approved by Dan Noone (Director of G2 Goldfields Inc.) a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a member of the Australian Institute of Geoscientists.

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### *Forward Looking Statements*

*This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of G2 Goldfields which have been used to develop such statements and/or information but which may prove to be incorrect. Although G2 Goldfields believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as G2 Goldfields can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things:*

*receipt of all applicable regulatory and shareholder approvals to complete the Acquisition; results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing (including with respect to the Private Placements) to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which G2 Goldfields has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of G2 Goldfields to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which G2 Goldfields has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which G2 Goldfields has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in G2 Goldfields public disclosure documents (including, without limitation, those risks identified in this news release and G2 Goldfields current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

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