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NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America

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1.0 SUMMARY

1.1 INTRODUCTION

Micon International Limited (Micon) has been retained by G2 Goldfields Inc. (G2 Goldfields) to prepare a mineral resource estimate for the Oko Gold Property (Oko Project, the Project) located in Cuyuni-Mazaruni Region (Region 7) of the Cooperative Republic of Guyana, South America and to compile and disclose the results of the mineral resource estimate in an NI 43-101 Technical Report.

The MRE was completed by Micon's mineral resource specialist, Alan San Martin, MAusIMM(CP) with oversight and peer review by William Lewis, P.Geo. a principal geologist with Micon.

A site visit was conducted from September 11, and September 15, 2023, by Mr. San Martin with the primary objective of the visit being to gain an understanding of the ongoing mineral exploration activities and to review the progress at the Oko Project.

When conducting, reviewing and validating the mineral resource estimate, G2 Goldfields and Micon's QPs used the following guidelines, published by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM):

1. The CIM Definitions and Standards for Mineral Resources and Reserves, adopted by the CIM council on May 10, 2014.

2. The CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by the CIM Council on November 29, 2019.

This report discloses technical information, the presentation of which requires the QPs to derive sub-totals, totals and weighted averages that inherently involve a degree of rounding and, consequently, introduce a margin of error. Where these occur, the QPs do not consider them to be material.

The conclusions and recommendations of this report reflect the QPs' best independent judgment in light of the information available to them at the time of writing. Micon and the QPs reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by G2 Goldfields subject to the terms and conditions of its agreement with Micon. That agreement permits G2 Goldfields to file this report as a Technical Report on SEDAR (www.sedar.com) pursuant to provincial securities legislation, or with the Securities and Exchange Commission (SEC) in the United States.

Neither Micon nor the individual QPs have, nor have they previously had, any material interest in G2 Goldfields or related entities. The relationship with G2 Goldfields is solely a professional association between the client and the independent consultants. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report.

Micon and the QPs are pleased to acknowledge the helpful cooperation of G2 Goldfields management, personnel and consulting field staff, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

This report supersedes and replaces all prior Technical Reports written for the Oko Project.

1.2 Location, Property Description and Ownership

The Oko Project is located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana. The Project is centred around geographic coordinates 6° 26’ 20” N and 59° 09' 35" W, which correspond to 712,000 m N and 262,000 m E in the UTM coordinate system, Provisional South American Datum 1956 (PSAD56), zone 21N.

The Oko property lies approximately 120 km west-southwest of Georgetown, the capital city, and 60 km west of the town of Bartica.

The Oko Project is accessed by a combination of boat and truck, using rivers and logging roads, from the town of Bartica and the Itaballi crossing on the Mazaruni River. Bartica can be reached from Georgetown, the capital of Guyana via a short flight from Eugene F. Correia Airport or a drive on paved highway and laterite roads which are well maintained.

The Oko property consists of 18 medium scale prospecting (PPMS) and mining permits (MSMP), held in the name of G2 Goldfield’s country manager Mrs. Violet Smith to satisfy Guyana laws regarding ownership of mineral tenures.

No surveys of the property boundaries have been performed. The property boundaries are defined by standard geographic coordinates (latitude and longitude) using the PSAD 56 Datum.

1.3 Infrastructure, Climate and Topography

The Project area is traversed by logging roads built by forestry companies and local roads cut by the local miners to access their various workings. The local miners’ camps, and small shops that emerge, are mainly temporary wooden structures or even just fly-camps with tarpaulin covers. It is common practice for the local miners to move to other locations as their alluvial gold workings become depleted. The shops usually follow the local miners once the working become depleted.

The climate is described as Equatorial and is characterized by two wet and two dry seasons. The annual precipitation ranges from 1,500 mm to 2,600 mm. The minimum and maximum temperatures are respectively 16°C and 38°C, which corresponds to an annual average of 28°C. Exploration and mining activities can be conducted throughout the year but is hampered periodically by the high rainfall.

The area of Aremu-Oko property consists of rolling hills. The elevation varies from 100 metres above sea level (masl) to 250 masl. The main rivers on the property are the Aremu and Oko Rivers and they belong to the basin of the Cuyuni River, which originates in the Guiana Highlands of Venezuela.

1.4 History

Local artisanal miners, called "pork-knockers[1]", discovered the free gold along the Aremu River and started alluvial panning and mining in the late 19th century. The documented exploration history for the Aremu-Oko area starts in the early 1900's. The short summary is prepared from the Golden Star Resources final report to the GGMC (Golden Star Resources, 1993).

The United Nations (1965 to 1969) financed regional and geochemical surveys in Guyana. An airborne geophysical survey identified several airborne geophysical anomalies along the Aremu-Oko mineralized trend.

The Golden Star and Cambior Joint Venture (1991 to 1993) completed a soil sampling program and collected 1,266 soil samples, covering mainly the Tracy structure. The company completed an airborne magnetic survey which outlined the different lithological units and some of the geological structures, such as contacts, shear and fault zones.

In 1997, Exploration Brex Inc. completed a total of 58.1-line km of magnetics and VLF electromagnetics and a 58.9-line km horizontal loop (MaxMin) survey. As a result of the ground geophysical survey the Aremu-Oko shear zone has been traced for 1.0 km in length and up to 300 m in width. Grab samples and samples from trenching from the Oko shear returned up to 17.05 g/t gold.

Guyana Precious Metals Inc. (2011 to 2013) conducted reconnaissance prospecting and sampling. Geological structures (faults, shear zones and folds), including the Aremu trend were identified on the ground, the bottom of the Aremu pit was mapped, and the entrances of old underground workings were found. Nine rock samples were collected and sent to the ACME laboratory in Georgetown, Guyana for assaying. The assay results for gold ranged from 0.34 g/t to 51.01 g/t gold.

1.5 Geological Settings and Mineralization

1.5.1 Regional Geology

The Oko property is located in the Guiana Shield within the South American Plate.

The Lower Proterozoic Supracrustal rocks of the Guiana Shield consist of metasediments and mainly folded acid and intermediate metavolcanics (greenstones). They are overlain by sub-horizontal layers of sandstones, quartzites, shales and conglomerates intruded by sills or dykes of younger mafic intrusive rocks such as gabbro dykes. The age of the younger granitic and volcano-sedimentary supracrustal complex is assumed to range from 2.2 to 2.0 Ga (giga-annum). The supracrustal rocks are overlain in the western part of the shield by the Early to Middle Proterozoic Roraima Supergroup (mainly continental sedimentary rocks, interbedded with volcanics, and intruded by sills and dykes). These

[1] Pork-knockers are freelance Guyanese prospectors who mine for diamonds and gold in the alluvial plains of the Guyanese interior. Pork-knockers have been responsible for discovering large deposits of gold and diamonds. The name "pork-knockers" refers to their regular diet of pickled pork of wild pig that is often eaten at the end of the day. Caribbean author A. R. F. Webber suggested that the term may have originated as "pork-barrel knocker".

Precambrian sediments include quartz sandstones, quartzites, and conglomerates presumed to be 1.78 to 1.95 Ga in age. Different intrusive bodies occur within the folded strata (Heesterman (2005) and Nadeau (2010)). Based on tectonic and geochronological data, it is assumed that the Amazonian and the West African Craton were part of the Gondwana continent, and they were joined before the opening of the Atlantic Ocean during the Mesozoic Era (Daoust, C., et al., 2011).

1.5.2 Property Geology

1.5.2.1 Lithology

All rocks on the surface are weathered to saprolite and it is very difficult to identify the protolith. The following basic types of saprolite are exposed in trenches and artisanal pits:

- The **felsic saprolite** is a cream-coloured, fine to medium-grained, sandy and clayey weathered rock, locally showing fractured texture (breccia?) and mottling. Contacts between the felsic saprolite and other rock types are often transitional.
- The **mafic saprolite (or Ferruginous schist)** is the most common rock in the trenches and throughout the area. It is a purplish-red, fine grained foliated weathered rock, but less weathered portions show a typical schistose texture with abundant chlorite. Contacts with the alteration zone and felsic saprolite are gradual, sometimes abrupt.
- **Grey saprolite** is very characteristic with strong foliation and is considered to be part of the alteration zone. They grey saprolite is generally parallel to the foliation, sometimes it is almost massive and spotted. The schistosity is observed as up to 4 cm wide darker and lighter bands. The carbonaceous bands are more common close to the sharp contact with mafic saprolite.

The Aremu-Oko gold district is located in the Cuyuni greenstone belt, which is part of the Barama-Mazaruni Supergroup. According to Gibbs (1979), the fresh rocks of the Barama-Mazaruni Supergroup, identified at the Oko gold property, can be subdivided into three units:

- Mafic metavolcanic rocks (also known as Metabasic rocks).
- Cuyuni Formation – interbedded metasedimentary (mica schist and quartz-felspar-mica schist) and metavolcanic rocks (acid to intermediate tuffs, pyroclastics, and flow; sediments and subvolcanic intrusives).
- Metasediments (clastic sediments derived from the erosion of the other two units).

The bedrock in the region is underlain by metavolcanics and metasediments of the late Proterozoic Cuyuni Formation, including sandstones, conglomerates and volcanics, intruded by several granitoid plutons. The area is bounded by the Aremu granitic batholith to the north, the Puruary batholith to the south and the Bartica gneisses to the east-southeast.

Intrusive rocks on the property are part of the Northern Guyana Granite Complex and include the granites of the Bartica Assemblage and the Younger Granites. They are represented by small granite and granodiorite to diorite plutons, which intrude the Barama-Mazaruni greenstone. Outcrops of the Aremu granitoid batholith are found to the north and south of the Aremu Mine gold bearing vein system. The data from previous exploration shows that small granitic plutons are associated with the gold mineralization. Multiple gold-bearing quartz veins are found close to the contact between the greenstones and the younger granite.

Geomorphologically, the greenstone sequence is easily distinguished from the granitic batholiths by supporting higher average topographic elevation and extensive lateritic peneplain surfaces. These two lithological units are easily identified from the magnetometric data: Granitic masses give large areas of little magnetic response (mag "lows"), while the volcanics and sediments give a mixture of "highs" and "lows”.

Tertiary to Quaternary sediments are divided into 3 lithological units: the Berbice Formation white sands, lateritic duricrusts and modern alluvial deposits.

White sands are represented by well-sorted medium-to fine-grained quartz sands, with local fine gravel deposits and heavy mineral concentrations.

The area has partially and fully developed lateritic profile with extensive duricrust surfaces.

The **alluvial sediments** in river terraces of the Black Water Creek and the Little Aremu River in the Aremu PL area have fairly wide alluvial terraces (flats). The old and current “pork-knockers” workings in both valleys confirm the presence of gold-bearing gravel and sand.

1.5.3 Geological Structures

The structural setting of the Aremu-Oko area and Oko claim block is a result of a long geological history, and the gold bearing mineralization is related to complex and multiphase deformation events. The relationship between the gold mineralization and the geological structures is still a subject of additional data collection and interpretation, but the historical exploration and mining confirmed that the gold mineralization is mainly structurally controlled and in mineralized trends, composed of high-grade quartz-carbonate veins and low-grade disseminated quartz stringers.

The most important geological structures on the Aremu-Oko area are the Tracy Structure, Aremu-Oko shear zone (Aremu Trend) and Aremu vein systems.

Golden Star’s 1992 field work confirmed the existence of a southeast-striking shear zone and recognised that it is coincident with an iron-rich mudstone unit ("ferruginous schists") noted by Grantham (1935). Sampson (1966) noted "red purple schists" southeast from the Aremu mine and suggested the existence of two mudstone bands, one striking east-west, and the other extending southeast from the Aremu mine, called "Aremu-Oko shear" by Mendez and Alvarez (1987).

Golden Star (1993) defined the Aremu-Oko shear zone as a major linear structure along Silver Cup Creek, striking at about 115° and extending from the Bartica gneiss contact to the vicinity of the Aremu mine.

Shear zones are observed on the surface as black graphite schist interbedded with “bleached” ferruginous schist and multiple brecciated or folded white to grey quartz veins and stringers. Usually, the development of the shear zone involves a deformation of the adjacent rocks and forming of a series of sheath veins and/or oblique folds.

Gratham (1935, 1936), Bishop (1937), Simpson (1964), GGS Annual Report (1965 and 1966) have described the key structural features on the property identifying the close relationship of the gold bearing mineralized quartz veins with the shear zones.

1.5.4 Mineralization

1.5.4.1 Mineralized Zones

The Aremu-Oko Shear is located approximately 5.0 km from the Aremu vein in the historical Aremu Mine.

There are at least 2 geological structures that host gold mineralization. The first structure is a north-south trending mineralized zone (Oko Main Zone or OMZ) and contains multiple gold-bearing quartz-carbonate veins and mineralized shoots, hosted in the strongly altered mafic saprolite. Most of the current and historical surface and underground workings follow parallel quartz veins in the north-south trend. At the time of the site visit high grade quartz veins were mined in an open pit and in 2 shafts and underground tunnels with north-south orientation.

The second structure (Ghanie Zone or GZ) has a west-northwest direction, and one historical shaft is sunk within this structure. The mineralized zone is exposed on the surface as an approximately 3 m wide brecciated quartz veins with 0.5 m to 1.0 m graphite schist within the zone.

A number of other mineralized zones have been identified but have not seen as much exploration work to identify their extent at this time.

1.6 Deposit Types

The geochemical results and the structural interpretations suggest that the in-situ gold mineralization can be categorized as an orogenic gold deposit type (also known as mesothermal gold deposit type).

The so-called orogenic gold deposits are emplaced during compressional to transgressional regimes and throughout much of the upper crust, in deformed accretionary belts adjacent to continental magmatic arcs (Groves et al, 1998).

Orogenic gold deposits are formed as a result of circulation and disposition of hydrothermal fluids, other than magmatic solutions. These deposits are associated with magmatism and the intrusions are the only heat source, but the gold-bearing solutions are formed with the participation of metamorphic fluids and meteoritic or sea water in the crust.

1.7 Exploration

1.7.1 General Discussion

G2 Goldfields conducted reconnaissance and prospecting programs in 2016 and 2018, mainly in the Oko block.

During the reconnaissance mapping the G2 Goldfields exploration team, visited the open pits, the Kronbauer and Rodrigues shafts and took measurements of the orientation of the quartz veins, fault and shear zones, foliation, contacts with the foot and hanging walls. A total of 19 samples were collected with the resultant assays ranging from 0.14 g/t to 73.70 g/t.

In 2018 and 2019 G2G completed a geochemical survey. It included soil sampling that covered an exploration grid with 30 lines, 200 m apart. The distance between the auger samples along the exploration lines is 100 m or less. The results from the soil sampling are used for outlining soil anomalies and drill hole targeting. The main lithological units in the area are strongly altered and the geochemical analyses of trace elements distribution are used to differentiate between the major lithological units.

Between 2022 and 2024, G2 Goldfields continued soil sampling on the Project over 5 prospects outside of the immediate OMZ and Ghanie area. The program was designed to infill known anomalies and provide geochemical data in areas of interest which were not covered by the previous programs. The results from the soil sampling are used for outlining soil anomalies for further follow up work, including trenching and drill hole targeting.

During the same period (2022 to 2024) G2 Goldfields also continued to conduct a trenching program. The ground was cleared of vegetation, and topsoil removed in the upper bench to expose the upper saprolite layer. A 1.5 m deep excavation was then made into the saprolite to expose the underlying geology. The trenches were then mapped, and areas of potential mineralization were identified.

1.7.2 Structural Geological Study

In 2023, G2 Goldfields requested Brett Davis, principal of Olinda Gold Pty Ltd. ("Olinda"), to undertake a structural geology study for the Oko Project. The structural geological study significantly improved understanding of the geological framework at the Oko Project and the interpretation of the mineralization. The structural information was incorporated into the construction of the geological domains for the updated mineral resource estimate.

The study by Davis concluded that the Oko Project exhibits a unique deposit architecture, characterized by elongate quartz veins surrounded by zones of intense non-coaxial shearing. This shearing suggests predominant east-side-up, dip-slip movement, with some sinistral strike-slip. Pre-shear shortening is attributed to an earlier deformation event, while subsequent deformation caused east-side-down, dextral shearing on F2 folds. The shear zones, designated as D3 structures, developed during a later event. A well-defined extension lineation, L33, exists in these shear zones. Shear zone characteristics vary depending on lithology, evolving from breccias to ductile shears. Vein morphology includes shear laminations, proximal to vein-wall-rock contacts. Gold deposition is linked to graphitic shears and stylolites, with a minor association with white mica-bearing stylolites. Permeability networks crucial for movement of the mineralizing fluids primarily occur at the intersection of S2 and S3 structures. Dead zones in veins are common, emphasizing the need to identify competent hosts and prospective shears. Lack of gold in assays does not rule out prospectivity. Various factors affect permeability, including rock type, stress fields, structural architecture, rigid bodies, and fluid pathways. Similar litho-structural relationships were observed in the district, suggesting a regional-scale permeability event that localized quartz vein emplacement. Gold post-dates vein formation, explaining gold variability in veins. This understanding enhances exploration and resource assessment work.

1.8 Drilling

The 2019 to 2022 drilling program consisted of drill holes OKD-01 to OKD-116, totaling 28,809 m.

The 2019 to 2022 drilling programs successfully identified and outlined the gold-bearing geological structures and potentially economic mineralization. This program served as the basis for an initial mineral resource estimate and further work.

From 2022 to 2024 G2 Goldfields drilled 303 surface drill holes for a total of 68,385 m, which were all diamond core drilling. The diamond drill holes are drilled using HQ-size drill rods to the top of fresh rock and then they were switched to NQ size.

The objective of this program was to identify new gold-bearing geological structures and further delineate known ones, outline potentially economic mineralization, collect samples for assay and metallurgical testing, and collect enough information for the preparation of an updated mineral resource estimate.

The 2022 to 2024 drilling program continued to successfully identify mineralization in the OMZ but identified the GZ and has identified further potential secondary zones at the Oko Project. The continued success of the drilling program has expanded the extent of the potentially economic mineralization and should allow G2 Goldfields to undertake a preliminary economic assessment of the Project should it choose to do so.

1.9 Mineral Processing and Metallurgical Testing

In 2023, G2 Goldfields selected thirty-six (36) coarse assay reject samples for scoping level gold leaching Bulk Leach Extractable Gold (BLEG) tests at Activation Laboratories Ltd. (ActLabs), Ancaster, Ontario. The samples were selected to cover a range of gold grades and the known types of ore types and lithologies within the potential mineral resources. Each sample was analyzed for gold using fire assay and submitted for whole rock analysis using borate fusion and ICP.

The BLEG tests comprised bottle roll leaching of 500 g samples in 0.5 litres of 0.5% NaCN solution. A pH of 10 or greater was maintained during leaching with the addition of NaOH solution. Each sample was tested using 24 h, 48 h and 72 h of leaching time.

A review of the test results showed no significant difference between the average 24 h, 48 h and 72 h gold leach extractions. Also, there was no grade recovery relationship and no meaningful trend in gold extraction with sample depth.

Table 1.1 tabulates the average 2023 Bleg test results per regolith domain.

Table 1.1
Average 2023 BLEG Test Results per Regolith Domian

Regolith Domain	Ave. Feed Au g/t	Ave. Au Rec.%	No Tests
Total (All Samples)	5.55	85%	36
Ghanie Fresh Rock HG	18.02	77%	7
Ghanie Fresh Rock LG	1.02	79%	4
Ghanie Saprolite	1.20	86%	6
OMZ HG	4.15	89%	16
OMZ LG	1.06	87%	7
OMZ Saprolite	5.01	90%	6

The results from this series of tests suggest a lower gold extraction for Ghanie fresh rock mineralization compared to Ghanie saprolite and OMZ mineralization. The overall average gold extraction for all the 36 samples tested was about 85%.

1.10 MINERAL RESOURCE ESTIMATE

1.10.1 General Information

The Oko Gold Project updated mineral resource estimate includes multiple shear zone interpretations in the northern Oko Main Zone (OMZ) and a new southern area called Ghanie Zone (GZ). The gold mineralization areas are defined in a total of eight domains, with the OMZ containing 5 domains (zones): Shear 1 (S1), Shear 2 (S2), Shear 3 (S3), Shear 4 (S4), Shear 5 (S5) and the GZ containing three domains (zones): Ghanie North (GN), Ghanie Central (GC), and Ghanie South (GS). The five zones at OMZ are steep parallel, contiguous vein-type structures, disposed next to each other, with similar bearings and dips and the three zones at GZ are contiguous mineralized bodies in the North-South direction.

This mineral resource update is also based upon the results of a new 2023 Structural Geology study which has increased the knowledge and understanding of the OMZ and GZ. The resulting interpreted structural planes have been adopted in the construction of the mineralization wireframes. The mineral resources for the OMZ and GZ have been estimated assuming surface and underground mining scenarios.

1.10.2 Mineral Resource Database and Wireframes.

1.10.2.1 Supporting Data

The basis for the mineral resource estimate was a drill hole database provided by G2 Goldfields. The database and underlying QA/QC data were validated by G2 Goldfields and Micon's QP prior to being used in the modelling and estimation process. Table 1.2 summarizes the types and amount of data in the database and the portion of the data used for the mineral resource estimate.

Table 1.2
Oko Project Database

Data Type	In Database	Used For the 2024 Resource Estimate
Drill Collar	574	306
Assay Samples	40,465	10,711
Core Metreage	58,751	12,045

*Actual metres used within the resource wireframes, includes 839 m of trenching in the GN zone.

1.10.2.2 Topography

The Project topography was provided by G2 Goldfields as a digital terrain model (DTM) in DXF format. The DTM for this 2024 resource update is a new high-quality LiDAR survey which this allowed for the assessment of both surface and underground extraction assumptions for the mineral resource update. The topography was used to clip the wireframes projection to surface.

1.10.2.3 Structural Geological Study

In 2023, G2 Goldfields requested Brett Davis undertake a structural geology study for the Oko Project. The structural geological study significantly improved understanding of the geological framework at the Oko Project and the interpretation of the mineralization. The structural information was incorporated into the construction of the geological domains for the updated mineral resource estimate.

1.10.2.4 Mineralization Wireframes

G2 Goldfields and Micon jointly defined eight mineralized domains (five zones at OMZ and three zones at GZ). These were constructed using Leapfrog Version 2023.2.4.

Wireframes were generated based on a set of mineralized intercepts defined by G2 Goldfields and validated by Micon. The wireframes for each of the eight domains were validated against drill hole data and found to reasonably represent the mineralization.

All diamond drill holes were properly snapped to the 3D wireframes to ensure that the volume to be estimated matches both the drilling data collected.

Then the wireframes were intersected and subdivided into portions, constrained by the structural planes. The S3, S4 and S5 wireframes were the most affected with lateral displacement of up to 50m in some localized areas.

For the shear zones S3, S4 and S5, nested high-grade wireframes were constructed and labelled HG-S3, HG-S4 and HG-S5. The high-grade zones were treated separately in the estimation process.

1.10.3 Compositing and Variography

1.10.3.1 Compositing

The selected intercepts for the Oko Project were composited into 1.0 m equal length intervals, with the composite length selected based on the most common original sample length.

1.10.3.2 Variography

Variography is the analysis of the spatial continuity of grade for the commodity of interest. In the case of the Oko Main Zone (OMZ) and Ghanie Zone (GZ), the analysis was done on each individual zone, using down-the-hole variograms and 3D variographic analysis, in order to define the directions of maximum continuity of grade and, therefore, the best parameters to interpolate the grades of each of the eight zones.

Micon obtained good variogram models for all zones. They were considered sufficiently reliable to support the use of the Ordinary Kriging grade interpolation method. Major variogram ranges between 60 m and 70 m were modelled. The variography results were used to support the search ranges and anisotropy directions.

1.10.3.3 Continuity and Trends

All mineralized domains in the Oko Gold Project have similar strike and dip directions, with mild variations between the OMZ shears and the GZ mineralized bodies. For the most part, the mineralization trends are cut by fault structures that appear to affect the grades and strike direction towards the north and south and with greater intensity for the S3, S4 and S5 shear zones. The continuity of the zones is generally supported by geology and gold grades, with regularly spaced drill hole intercepts giving sufficient confidence to the continuity, both along strike and down dip. The general deposit bearings and dips are 0° strike direction and -70° dip. In the OMZ the strike variation ranges from approximately 0° to 340° and with appreciable plunge towards the north.

1.10.4 Grade Capping and Rock Density

1.10.4.1 Grade Capping

All outlier assay values for gold were analyzed individually, by zone, using log probability plots and histograms. It was decided to cap outlier assays based on the data grouped by zone.

In order to identify true outliers, and reduce the effect of short sample bias, the data were reviewed after compositing to a constant length of 1.0 m.

1.10.4.2 Rock Density

The current density data supersede the previous 2022 data. A total of 78 density measurements compiled and verified by G2 Goldfields were delivered to Micon, from which average density values were calculated for each weathering zone at the OMZ and GZ. A new weathering zone 3D model was constructed to assign density attributes to the block models. An average density value for each weathering zone was calculated and assigned.

1.10.5 Mineral Resource Estimate

The only commodity of economic interest at the Oko Project is gold; no other commodities have been assessed at this time. The estimation of the deposit tonnage and grade was performed using Leapfrog Geo/EDGE software.

1.10.5.1 Responsibility for the Estimate

The updated mineral resource estimated discussed in this Technical Report has been prepared by Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. of Micon. Both Mr. San Martin and Mr. Lewis are independent of G2 Goldfields and are Qualified Persons within the meaning of NI 43-101.

1.10.5.2 Block Model

Two block models were constructed to represent the volumes and attributes of rock, density and grade within the eight mineralized zones for OMZ and GZ respectively. A set of search parameters were derived from variographic analysis to interpolate the composite grades into the blocks.

1.10.5.3 Prospects for Economic Extraction

The CIM Standards require that a mineral resource must have reasonable prospects for eventual economic extraction. The mineral resource estimate discussed herein has been constrained by reasonable mining shapes, using economic assumptions appropriate for both, open pit and underground mining scenarios. The potential mining shapes are conceptual and preliminary in nature, and are based on corresponding Au cut-off values depending on the material and mining method. Micon also considered a 10 m crown pillar. This material was included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.

The metal prices and operating costs were provided by G2 Goldfields and approved by Micon's QPs as being considered appropriate to be used as the economic parameters for the mineral resource estimate.

Table 1.3 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Oko Project is based.

The economic parameters were used to calculate the breakeven gold cut-off grade of 0.33 g/t Au for open pit mining in saprolite, 0.39 g/t Au for open pit mining in fresh rock and 1.8 g/t Au for underground mining.

Mined out voids were discounted from S3, S4 and S5 zones. These shapes were estimated from limited data for the underground workings.

Table 1.3
Summary of Economic Assumptions for the Mineral Resource Estimate

Description	Units	Value Used
Gold Price	USD/oz	1,900
Mining Cost OP - SAP	USD/t	2.75
Mining Cost OP - ROCK	USD/t	3
Mining Cost UG	USD/t	75
Processing Cost CIL SAP	USD/t	12
Processing Cost CIL ROCK	USD/t	15
G&A Cost	USD/t	2.5
Met. Recovery SAP & ROCK	%	85%
Total Cost OP - SAP	USD/t	17.25
Total Cost OP - ROCK	USD/t	20.5
Total Cost UG	USD/t	92.5
Slope Angle SAP	degrees	30
Slope Angle ROCK	degrees	45
UG Min Mining Width	m	1.5

1.10.5.4 Mineral Resource Classification

Micon has classified the mineral resources at the Oko Project in the Indicated and Inferred category. No Measured resources are classified at this time.

The Indicated resources were classified for those blocks within 50 m distance informed by at least four drillholes with good coverage along strike and down dip of each shear zone, only S3 and S4 contained reasonable areas of Indicated resources.

Micon has categorized the majority of the resources as Inferred primarily due to uncertainties regarding the underground mined out volumes, poor topographic survey, and low drill core recoveries.

1.10.6 Mineral Resource Estimate

The updated mineral resource estimate discussed herein is summarized in Table 1.4. The effective date of this mineral resource is March 27, 2024, and the estimate is reported using at various cut-off grades as stated above. The resource numbers include all domains except the S2N portion. The main source of resources come from S3, S4, S5, GN, GC, GS with minor contributions from S1 and S2S.

Table 1.4
Open Pit and Underground Mineral Resources for the Oko Main Zone and Ghanie Zone as of March 27, 2024

Deposit	Mining Method	Category	Zone	Tonnage (t)	Gold Avg. Grade (g/t)	Contained Gold (oz)
Oko Main Zone (OMZ)	Surface (OP)	Indicated	S1	110,000	1.04	4,000
			S2S	7,000	0.78	200
			S3	225,000	1.84	13,000
			S4	75,000	4.71	11,000
		Total Indicated		**417,000**	**2.12**	**28,000**
		Inferred	S1	19,000	1.42	1,000
			S3	40,000	0.68	1,000
			S4	66,000	0.89	2,000
			S5	282,000	1.07	10,000
		Total Inferred		**406,000**	**1.02**	**14,000**
	Underground (UG)	Indicated	S1	124,000	2.29	9,000
			S3	1,043,000	8.64	290,000
			S4	348,000	12.52	140,000
			S5	432,000	15.78	219,000
		Total Indicated		**1,947,000**	**10.51**	**658,000**
		Inferred	S1	309,000	2.26	22,000
			S3	923,000	5.17	153,000
			S4	18,000	10.93	6,000
			S5	758,000	12.28	299,000
		Total Inferred		**2,007,000**	**7.46**	**480,000**
	OP + UG	**Total Indicated**		**2,364,000**	**9.03**	**686,000**
		Total Inferred		**2,413,000**	**6.38**	**495,000**
Ghanie Zone (GZ)	Surface (OP)	Indicated	GC	2,633,000	2.17	183,000
			GS	711,000	2.34	53,000
		Total Indicated		**3,344,000**	**2.20**	**236,000**
		Inferred	GN	4,886,000	0.89	140,000
			GC	4,612,000	1.49	222,000
			GS	1,318,000	2.69	114,000
		Total Inferred		**10,816,000**	**1.37**	**476,000**
	Underground (UG)	Inferred	GC	1,384,000	2.85	127,000
			GS	15,000	2.93	1,000
		Total Inferred		**1,400,000**	**2.86**	**128,000**
	OP + UG	**Total Indicated**		**3,344,000**	**2.20**	**236,000**
		Total Inferred		**12,216,000**	**1.54**	**604,000**
Entire Oko Project	OP + UG	**Total Indicated**		**5,707,000**	**5.03**	**922,000**
		Total Inferred		**14,630,000**	**2.34**	**1,099,000**

Notes:

1. The effective date of this Mineral Resource Estimate is March 27, 2024.
2. The MRE presented above uses economic assumptions for both surface mining in saprolite and fresh rock and underground mining in fresh rock only.
3. The MRE has been classified in the Indicated and Inferred categories following spatial continuity analysis and geological confidence. No Measured resources are classified at this time.
4. Mineral resources are not mineral reserves as they have not demonstrated economic viability.

5. The calculated gold cut-off grades to report the MRE for surface mining are 0.33 g/t Au in saprolite and 0.39 g/t Au in fresh rock and, for underground mining, 1.80 g/t Au in fresh rock.
6. The economic parameters used are a gold price of US$1,900/oz with a single metallurgical recovery of 85%, a mining cost of US$2.5/t in saprolite, US$2.75/t in fresh rock and US$75.0/t in underground. Processing cost of US$12/t for saprolite and US$15/t for fresh rock and a General and Administration cost of US$2.5/t.
7. For surface mining, the open pits at Oko and Ghanie use slope angles of 30° in saprolite and 50° in fresh rock.
8. A total of 78 new density measurements were taken from which average densities were calculated for each weathering zone at the OMZ and GZ. A weathering zone 3D model was constructed to assign attributes to the block models, an average density value for each weathering zone was calculated and assigned.
9. The block models for Oko and Ghanie are orthogonal and use a parent block size of 10 m x 3 m x 10 m with the narrow side across strike (East-West) and a minimum child block of 2 m x 0.5 m x 2 m.
10. The open pit optimization uses a re-blocked size of 10 m x 9 m x 10 m. The underground optimization uses stopes of 20 m long by 20 m high and a minimum mining width of 2 m.
11. Micon also considered a 10 m crown pillar, this material was included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.
12. Mined out volumes have been discounted from the mineral resource for zones S3, S4 and S5, based on limited underground surveys and available local reports.
13. The mineral resources described above have been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Standards and Best Practices.
14. Messrs. Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. from Micon International Limited are the Qualified Persons responsible for the 2024 Mineral Resource Estimate.
15. Numbers have been rounded to the nearest thousand and minor differences may occur in totals due to rounding.
16. Micon has not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.

1.10.7 Grade Sensitivity Analysis

Micon examined the grade sensitivity of the open pit and underground mineral resources for OMZ and GZ at various gold cut-off grades. Figure 1.1 to Figure 1.4 show the resulting sensitivity grade/tonnage curve graphs.

Figure 1.1
OMZ Open Pit Grade-Tonnage Curve

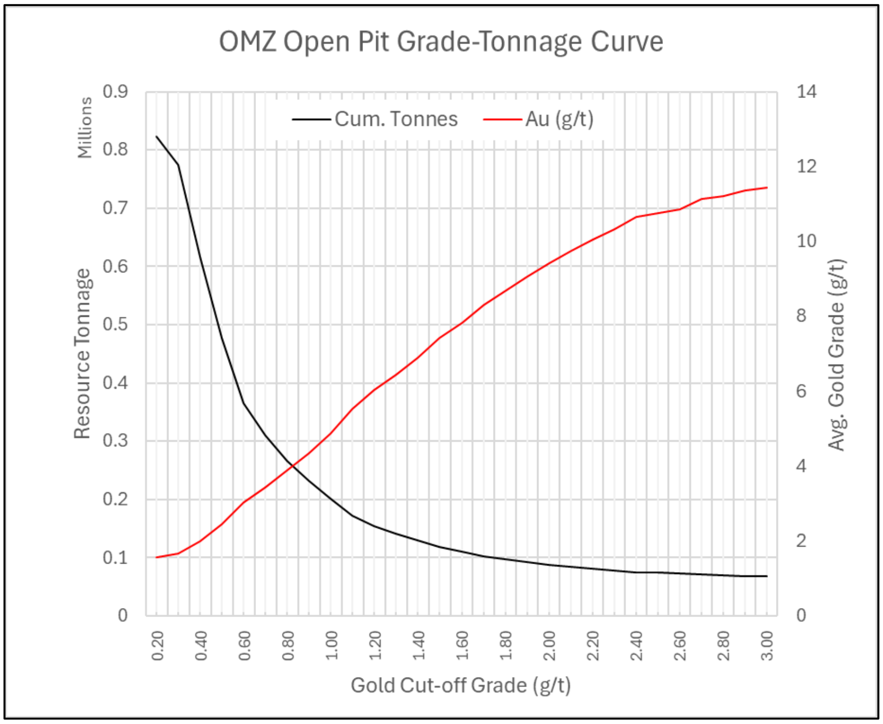


Figure 1.2
OMZ Underground Grade-Tonnage Curve

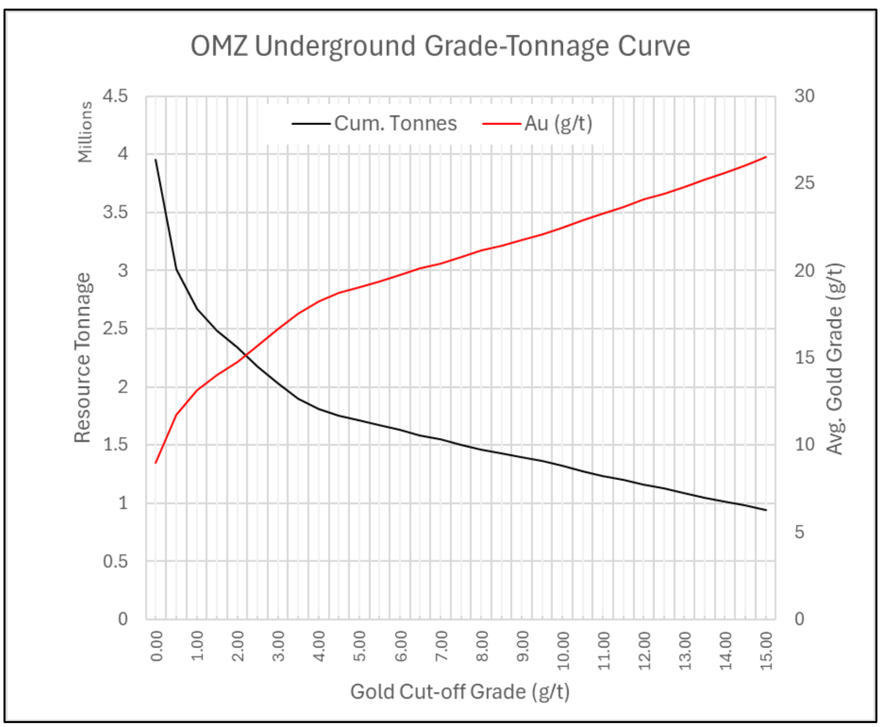


Figure 1.3
GZ Open Pit Grade-Tonnage Curve

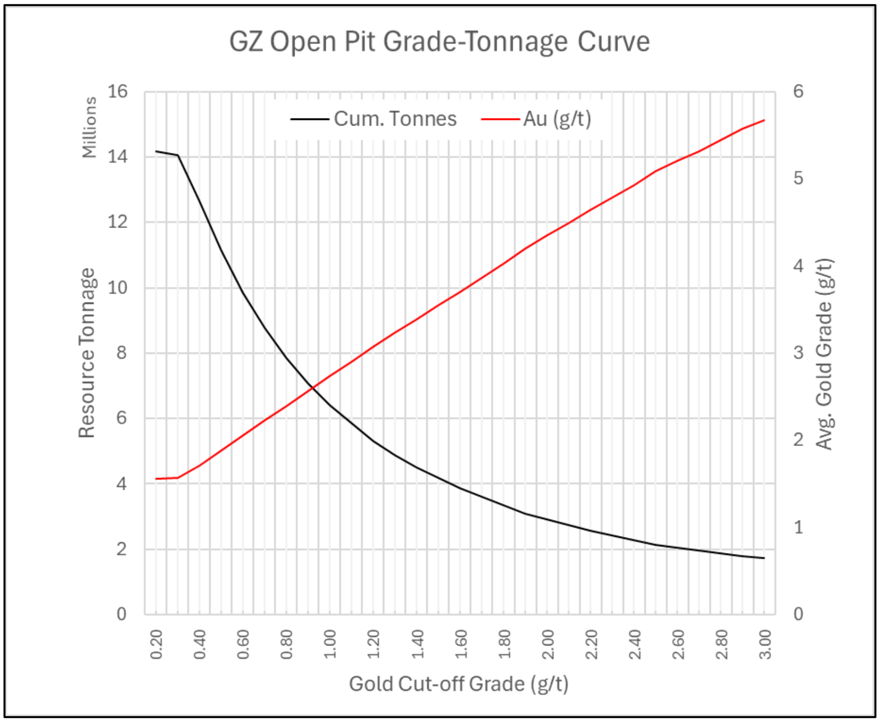
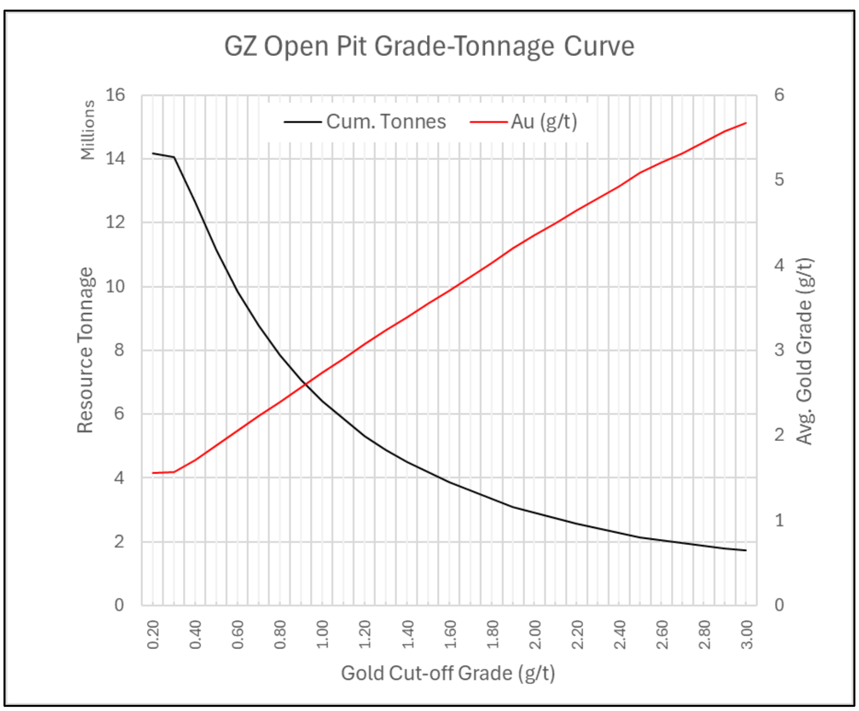


Figure 1.4
GZ Underground Grade-Tonnage Curve



1.10.8 Block Model Validation

In validating the block model and the resource estimate, Micon conducted a statistical comparison of the input 1 m composites, against output interpolated data in the block model. All comparisons show good agreement between the input data and the output estimates.

The block model was also validated using visual comparison of the composite values and the block model values. Longitudinal sections for the main high grade zones HG-S3, HG-S4, HG-S5 and Ghanie Zone showing gold grade distribution in the block model and the drill holes composites as well as resource categories were reviewed and indicated a reasonable comparison between the composite values and the block model values.

1.11 CONCLUSIONS

G2 Goldfields has been conducting work on the Oko Project since 2019 and, through its exploration programs, has begun to outline a number of mineralized zones on the property. G2 Goldfields has focused its exploration efforts to date on two zones, the OMZ and GZ, which are the subject of the 2024 updated mineral resource estimate. The exploration of the OMZ and GZ, while being the primary subject of the drilling campaigns since 2019, benefited greatly from the structural geological study that was conducted in 2023. This study has provided the basis for subsequent drilling programs, as well as greatly improving the interpretation of the mineralized domains at the OMZ and GZ for the mineral resource estimate.

Micon QPs have reviewed the exploration programs conducted by G2 Goldfields which are the basis for the 2024 mineral resource estimate, as well as validating the mineral resource estimate itself. It is Micon's QPs opinion that the exploration programs and the mineral resource estimate itself have both been conducted according to industry best practices as outlined by the CIM. Therefore, Micon's QPs believe that the mineral resource estimate can be used as the basis for further exploration and development work to expand the mineral resources and undertake further mining and economic studies on the Oko Project.

1.11.1 Risks and Opportunities

All mineral resource projects have a degree of uncertainty or risk associated with them which can be due to technical, environmental, permitting, legal, title, taxation, socio-economic, marketing and political factors, among others. All mineral resource projects also present their own opportunities. Table 1.5 outlines some of the Oko Project risks, their potential impact and possible mean of mitigation. Table 1.5 also outlines some of the Oko Project opportunities and potential benefits.

Table 1.5
Risks and Opportunities at the Oko Project

Risk	Description and Potential Impact	Possible Risk Mitigation
Local grade continuity	Poor grade continuity	Further develop and extend the structural model to other areas on the Oko property. Use the structural model in designing the drilling programs
Local density variability	Misrepresentation of the in-situ tonnes, which also affects the in-situ metal content estimate.	It is recommended to develop a procedure of collecting density measurements spatially throughout the deposit at regular intervals and implement their use in future mineralization models.
Geologic Interpretation.	If geologic interpretation and assumptions (geometry and continuity) used are inaccurate, then there is a potential lack of gold grade or continuity.	Continue infill drilling to upgrade mineral inventory to Measured and Indicated Category.
Void Locations.	If technical knowledge of the historic mine infrastructure is incomplete, then this deficiency could lead to local inaccuracies of the mineral resources and potential safety exposures	Conduct drilling and surveys to validate void locations and document intersected workings and refine void management plan.
Metallurgical recoveries might be overstated as they are based on limited testwork.	Gold recovery might be lower than what is currently being assumed. A lower recovery will increase the economic cutoff grade.	Conduct additional metallurgical tests.
Difficulty in attracting experienced professionals.	Technical work quality will be impacted and/or delayed.	Refine recruitment and retention planning and/or make use of consultants.
Conceptual mine plans are based on limited geotechnical testwork.	Mining methods and dimensions selected might be different than what is currently being assumed.	Incorporate more comprehensive geotechnical data from drilling. Conduct additional geotechnical assessment and analysis.
Opportunities	**Explanation**	**Potential Benefit**
Surface and underground exploration drilling.	Potential to identify additional prospects and resources.	Adding resources increases the economic value of the mining project.
Potential improvement in metallurgical recoveries.	Additional metallurgical testwork can be performed to determine if recovery can be improved through ore sorting, flotation or cyanidation.	Lower capital and operating costs.
Potential improvement in mining assumptions.	Geotechnical analysis may determine mining methods and dimensions can be improved.	Improved mining assumptions may lower costs and reduce cut-off grade for mineral resource estimation.

1.12 Recommendations

The Oko Project has an ongoing exploration and drilling program. The recent drilling programs and structural geological study have allowed for a better understanding of the mineralization at the Oko Project and have contributed to the increase in the mineral resources. This tends to confirm that the Oko Project continues to be somewhat underexplored and merits additional drilling and engineering studies such as further metallurgical test work and geotechnical studies, to gain a better understanding of the extent of the mineralization located on the Oko property.

1.12.1 Exploration and Property Budget

G2 Goldfields is continuing with its exploration programs at the Oko Project and has summarized its budget of its expenditures on the property for the remainder of 2024 and into 2025, as shown in Table 1.6.

Table 1.6
Oko Project, 2024 to 2025 Budget for Further Work

Business Objective	Use of Available Funds	Estimated Cost (CDN)	Anticipated Timing
	General and administrative costs	$3,000,000	March 2024 – February 2025
Continue to define the mineral system at the Oko project, including further expansion of the MRE.	Ghanie and Oko NW: Drill programs to expand the known high grade gold mineralization along strike and down plunge at Ghanie	$3,000,000	March 2024 – February 2025
	Prepare technical reports for MRE and further mineral estimate	$150,000	March 2024 – December 2024
	Complete metallurgical test program	$100,000	April 2024 – September 2024
Complete ground geophysics over entire Aremu to Oko trend.	Continue geophysics program to define target areas for follow up mapping and trenching programs	$50,000	March 2024 – February 2025
Reconnaissance and initial drilling on OMZ-adjacent targets	Tracy & Aremu: Work programs including geophysics, soil sampling and trenching, with follow-up drilling campaign of shallow holes to test the best targets identified in the work program	$1,000,000	March 2024 – December 2024
Other	Agreements and Payments	$400,000	March 2024 – February 2025
	Licenses and permits	$95,000	March 2024 – February 2025
	Field costs, logistics, temporary personnel, maintenance of roads, site G&A, etc.	$2,195,000	March 2024 – February 2025
Total:		**$9,990,000**	

Micon believes that the proposed budget is reasonable and recommends that G2 Goldfields undertake the programs noted in Table 1.6, subject to either funding or other matters which may cause the proposed program to be altered in the normal course of its business activities, or alterations which may affect the program as a result of the activities themselves.

1.12.2 Further Recommendations

Based on the results of the MRE reported herein Micon's QPs recommend further exploration and development of Oko Project. It is recommended that G2 Goldfields continues with exploration drilling at the OMZ and GZ. In addition to exploration at the OMZ and GZ, it is recommended that G2 Goldfields continue its exploration program on the other mineral targets on the Oko property, with continued surface mapping and sampling, data compilation and surface drilling of the mineralized targets.

In summary, the following work program is recommended:

1. Exploration Recommendations

   It is recommended that further exploration programs be undertaken and that the exploration programs include the following:

   - Expand the structural geological study to include the surrounding secondary mineralized zones to gain a better understanding of the structural geology located at the Oko Project and its effect on or control of the mineralization.

   - Conduct further density test work not only in the two primary mineralized zones (OMZ and GZ) but also in the secondary mineralized zones and the surrounding waste rock. This will allow future resource models to account for potential differences in the density measurements within the various zones and waste material.

   - Increase the sampling and density measurements of the saprolite and consolidated saprolite to properly assess OP resources. G2 Goldfields has been previously focused primarily on the UG resource potential of the property and more emphasis needs to be increasing the knowledge of the potential open pit resources.

   - Conduct variability testwork to see if what, if any, effect the geological host rock has on metallurgical recoveries at the various mineralized zones at the Oko Project.

   - Conduct rock specific metallurgical testwork for the weathering zones as recoveries can be different.

   - Conduct acid/base accounting testwork on samples from the various mineralized zones for the deposit.

   - Update and improve the existing survey of the UG workings which will be used to discount the mined material from the resource estimate.

2. Metallurgical Testwork

   It is recommended that further testing be undertaken at a metallurgical laboratory and that the test program include the following:

- Select samples to cover the mineral resources spatially, gold grade range, ore-type and lithology.

- Prepare composite samples based on ore-type and gold grade.

- Analyse each composite sample for gold, silver, total sulphur, sulphide sulphur and organic carbon.

- Complete multi-element analysis of each composite. As a minimum, analytes should include Cu, Zn, As, Sb, Hg, Ni and Bi to identify deleterious elements.

- Complete standard kinetic 48-hour bottle roll leaching tests at various grind sizes, pulp densities, cyanide concentrations. Monitor dissolved oxygen and redox potential throughout tests. All tests to analyse residues for gold and silver to ensure reasonable metallurgical balances and to check for potential nuggetty gold.

- Undertake standard tests to compare CIL and CIP.

- Consider viscosity / rheology tests for saprolitic mineralized composite samples.

- Consider scoping level gravity separation tests.

- Undertake preliminary hardness testing for each composite sample. As a minimum it is recommended to complete standard Bond abrasion and Bond ball mill index testing.

2.0 INTRODUCTION

2.1 TERMS OF REFERENCE

Micon International Limited (Micon) has been retained by G2 Goldfields Inc. (G2 Goldfields) to prepare a mineral resource estimate (MRE) for the Oko gold property (Oko Project, the Project) located in Cuyuni-Mazaruni Region (Region 7) of the Cooperative Republic of Guyana, South America and to compile and disclose the results of the mineral resource estimate in an NI 43-101 Technical Report.

The MRE was completed by Micon's mineral resource specialist, Alan San Martin, MAusIMM(CP), with oversight and peer review by William Lewis, P.Geo., a principal geologist with Micon.

A site visit was conducted from September 11 to September 15, 2023, by Mr. San Martin to independently verify the geology, mineralogy, drilling program results and the Quality Assurance/Quality Control (QA/QC) programs at the Oko Project.

When conducting, reviewing and validating the mineral resource estimate, G2 Goldfields and Micon's QPs used the following guidelines, published by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM):

1. The CIM Definitions and Standards for Mineral Resources and Reserves, adopted by the CIM council on May 10, 2014.

2. The CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by the CIM Council on November 29, 2019.

This report discloses technical information, the presentation of which requires the QPs to derive sub-totals, totals and weighted averages that inherently involve a degree of rounding and, consequently, introduce a margin of error. Where these occur, the QPs do not consider them to be material.

The conclusions and recommendations of this report reflect the QPs' best independent judgment in light of the information available to them at the time of writing. Micon and the QPs reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by G2 Goldfields subject to the terms and conditions of its agreement with Micon. That agreement permits G2 Goldfields to file this report as a Technical Report on SEDAR (www.sedar.com) pursuant to provincial securities legislation, or with the Securities and Exchange Commission (SEC) in the United States.

Neither Micon nor the individual QPs have, nor have they previously had, any material interest in G2 Goldfields or related entities. The relationship with G2 Goldfields is solely a professional association between the client and the independent consultants. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report.

Micon and the QPs are pleased to acknowledge the helpful cooperation of G2 Goldfields management, personnel and consulting field staff, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

This report supersedes and replaces all prior Technical Reports written for the Oko Project.

2.2 Discussions, Meetings, Site Visits and Qualified Persons

In order to undertake the mineral resource estimate for the Oko Project, the QPs of this Technical Report held a number of discussions and meetings with G2 Goldfield's personnel and contractors, to discuss details relevant to the exploration programs, Quality Assurance/Quality Control (QA/QC) programs, parameters used for the mineral resource estimate and the mineral resource estimate itself. The discussions were held via email chains and phone calls, as well as Microsoft Teams meetings. The discussions were open, frank and at no time was information withheld or not available to the QPs.

A site visit was conducted from September 11 and September 15, 2023. The site visit was undertaken by Mr. San Martin to independently verify the updated geological interpretation, structural interpretation, drilling programs and the overall progress at the Project. A number of verification samples were collected during previous Micon QP site visits and no further verification sampling was conducted during the September, 2023 site visit.

Prior to the 2023 site visit, the objectives of that visit were discussed between G2 Goldfields' personnel and Messer's Lewis and San Martin. Mr. San Martin visited the different areas of the property, with an emphasis on verifying the exploration/evaluation works completed to date, as well as obtaining a general overview of the current work at the Oko Project. A number of open and frank discussions were held regarding the exploration programs, sampling QA/QC procedures, mineral resource modelling and the parameters and procedures used for the mineral resource estimate.

Open and frank discussions continued throughout the mineral resource process on all aspects of the process, culminating in completion of the mineral resource estimate in March, 2024.

The QPs responsible for the preparation of this report and their areas of responsibility and site visits are summarized in Table 2.1.

Table 2.1
Qualified Persons, Areas of Responsibility and Site Visits

Qualified Person	Title and Company	Area of Responsibility	Site Visit
William J. Lewis, P.Geo.	Principal Geologist, Micon	Sections 1 (except 1.9), 2 to 12.1, 12.3, 14.1 to14.3, and 23 to 28	None
Ing. Alan San Martin, MAusIMM(CP)	Mineral Resource Specialist, Micon	Sections 12.2, and 14.4 to 14.9	September 11 to September 15, 2023
Richard Gowans, P.Eng.	Principal Metallurgist	Sections 1.9 and 13	None
NI 43-101 Sections not applicable to this report		15,16,17,18,19,20,21 and 22	

2.3 Sources of Information

Micon's QPs review of the Oko Project was based on published material researched by the QPs, as well as data, professional opinions and unpublished material submitted by the professional staff of G2 Goldfields or its consultants. Much of these data came from reports prepared and provided by G2 Goldfields. The information and reference sources for this report are identified in Section 28.0.

The descriptions of geology, mineralization and exploration used in this report are taken from reports prepared by various organizations and companies or their contracted consultants, as well as from various government and academic publications. The conclusions of this report use, in part, data available in published and unpublished reports supplied by the companies which have conducted exploration on the property, and information supplied by G2 Goldfields. The information provided to G2 Goldfields was supplied by reputable companies and the QPs have no reason to doubt its validity. Micon has used the information where it has been verified through its own review and discussions.

Some of the figures and tables for this report were reproduced or derived from reports on the property written by various individuals and/or supplied to the QPs by G2 Goldfields. A number of the photographs were taken by Mr. San Martin during his September, 2023 site visit. In cases where photographs, figures or tables were supplied by other individuals or G2 Goldfields, the source is referenced below that item. Figures or tables generated by Micon are unreferenced.

2.4 Units and Currency

In this report, currency amounts are stated in Canadian (CAD) or US dollars (US$). Quantities are generally stated in Système International d'Unités (SI) metric units, the standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per tonne (g/t) for precious metal grades. Precious metal grades may also be reported in parts per million (ppm) or parts per billion (ppb), and quantities may be reported in troy ounces (oz).

Historical data may be reported in Imperial units, including short tons (tons) for weight, feet (ft) for distance and ounces per short ton (oz/ton) for precious metal grades.

Abbreviations used in this report are identified in Table 2.2.

Table 2.2
List of Abbreviations

Term	Abbreviation
Acre(s)	ac
Activation Laboratories Ltd.	ActLabs
Acme Analytical Laboratories Ltd.	Acme
ActLabs Guyana Inc.	ActLabs
Artisanal and small-scale mining	ASM
Atomic absorption	AA
Bureau Veritas Commodities Canada Ltd.	Bureau Veritas
Canadian Dollars	CAD

Term	Abbreviation
Canadian Institute of Mining, Metallurgy and Petroleum	CIM
CIM Mineral Exploration Best Practice Guidelines	The Exploration Guidelines
Canadian National Instrument 43-101	NI 43-101
Certified reference materials	CRM or standards
Cubic metre(s)	m^3
Degree(s)	°
Degrees Celsius	°C
Detection limit	DL
Diamond drill hole	DDH
Digital Terrain Model	DTM
Fire assay	FA
Foot, feet	ft
Environmental Impact Statement	EISA
G2 Goldfields Inc.	G2 Goldfields
Ga	Giga-annum
Geographic Information System	GIS
Ghanie Central	GC
Ghanie North	GN
Ghanie South	GS
Ghanie Zone	GZ
Global Positioning System	GPS
Gram(s)	g
Grams per cubic centimetre	g/cm^3
Grams per litre	g/L
Grams per tonne	g/t
Grams per tonne of gold	g/t Au
Greater than	>
Gold	Au
Guyana Geology and Mines Commission	GGMC
Hectare(s)	ha
Inch(es)	in
Induced polarization	IP
Inductively coupled plasma atomic emission spectrometry	ICP-AES
Instrumental neutron activation analysis	INAA
Kilogram(s)	kg
Kilometre(s)	km
Less than	<
Little magnetic lows	Mag Lows
Loss on ignition	LOI
Metre(s)	m
Metres above sea level	masl
Metric tonnes	Tonnes, t
Medium Scale Prospecting Permit	PPMS
Medium Scale Mining Permit	MSMP
Micon International Limited	Micon
Millimetre(s)	mm
Millimetres per year	mm/y

Term	Abbreviation
Million	M
Million ounces	Moz
Million pounds	Mlb
Million tonnes	Mt
Million years old	Ma
Minister of Mines	Minister of Natural Resources and the Environment
Minute(s)	min
Net smelter return	NSR
Not Available	NA
Not Sampled	NS
Oko Gold Property	Oko Project, the Project
Oko Main Zone	OMZ
Ounce(s) (troy ounce)	oz
Ounces per tonne	oz/t
Ounces per short ton	oz/T, opt
Parts per billion	ppb
Parts per million	ppm
Percent	%
Pound(s)	lb
Provisional South American Datum 1956	PSAD56
Reunion Gold Corporation	Reunion Gold
Reverse Circulation drilling	RC
Rock quality designation	RQD
Quality assurance/quality control	QA/QC
Qualified persons	QP
Second	s
Securities and Exchange Commission	SEC
Shear 1	S1
Shear 2	S2
Shear 3	S3
Shear 4	S4
Shear 5	S5
Silver	Ag
Short ton(s), 2,000 pounds	T, ton(s)
Square metre(s)	m2
Square kilometre(s)	km2
SSL	River Claim License
Système International d'Unités	SI
Tonne(s)	t
United States dollars	US$
Universal Transverse Mercator	UTM
Weight	Wt.
Year	y

2.5 Sources of Information

The principal sources of information for this report are:

- Data and transcripts supplied by G2 Goldfields.
- Reports, maps and digital data sets from the Ministry of Natural Resources (www.nre.gov.gy) and the Guyana Geology and Mines Commission (GGMC) (www.ggmc.gov.gy).
- Golden Star Resources' reports and production data.
- Observations made during the site visit by Micon.
- Review of various technical reports and maps produced by G2 Goldfields personnel and/or consultants, and review of technical papers produced in various journals.
- Discussions with G2 Goldfields management and staff familiar with the property.
- Personal knowledge about gold deposits in similar geological environments.

In the preparation of this report, Micon has used a variety of unpublished company data, as well as corporate news releases, geological reports, geological maps and mineral claim maps, sourced from government agencies. The principal sources of technical information have been the reports provided by G2 Goldfields. Valuable site-specific information was provided by the employees and consulting geologists of G2 Goldfields.

It should be noted that historical documents use the term "ore" and "reserves". Where appropriate, these are retained in this report in quotation marks. However, these terms should be understood within the historical context and do not denote economic mineralization or mineral reserves as set out in NI 43-101 or the Definition Standards of the Canadian Institute of Mining, Metallurgy and Petroleum.

2.6 Previous Technical Reports

Previous Technical Reports have been published on the Oko Project. The previous Technical Reports are as follows:

- Ilieva, Tania, (2018), NI 43-101 Technical Report for the Aremu-Oko Gold Property, Co-operative Republic of Guyana, South America, Micon Technical Report for Sandy Lake Gold Inc., 108 p.

- Ilieva, Tania, San Martin, Alan, and Gowans, Richard, (2022), NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property, Co-operative Republic of Guyana, South America, Micon Technical Report for G2 Goldfields Inc., 142 p.

3.0 RELIANCE ON OTHER EXPERTS

In this Technical Report, discussions in regarding royalties, permitting, taxation and environmental matters are based on material provided by G2 Goldfields. The QPs and Micon are not qualified to comment on such matters and have relied on the representations and documentation provided by G2 Goldfields for such discussions.

All data used in this report were originally provided by G2 Goldfields. The QPs have reviewed and analyzed these data and have drawn their own conclusions therefrom.

The QPs and Micon offer no legal opinion as to the validity of the title to the mineral concessions claimed by G2 Goldfields and have relied on information provided by G2 Goldfields.

Information related to royalties, permitting, taxation and environmental matters has been updated by G2 Goldfields, through personal communication with the QPs. Previous NI 43-101 Technical Reports, as well as other references, which were used in the compilation of this report, are listed in Section 28.0.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 MINERAL TITLE IN GUYANA

This subsection is based on information provided by the web page of the Guyana Geology and Mines Commission (GGMC) (http://www.ggmc.gov.gy/main/?q=divisions/land-management#ampl).

Mineral exploration and mining in Guyana are managed by the GGMC, under the terms of the Mining Act of 1989. Under the act, the State is the owner of all subsurface mineral rights in Guyana and authorises the GGMC to manage these resources. The GGMC is a semi-autonomous state agency which reports to a board of directors and a Minister of Mines (Minister of Natural Resources and the Environment).

Mining in Guyana is administered via the six established mining districts: Berbice, Potaro, Mazaruni, Cuyuni, North West and Rupununi. The Oko property, sometimes called the Aremu-Oko property, is located in the Cuyuni Mining District.

In Guyana mineral properties are managed and assessed by the scale of the operations. The Mining Act of 1989 allows for four scales of operation:

- Small Scale License: A land claim which covers an area of 1,500 feet by 800 feet (457.2 m by 243.84 m) or a river claim which covers one mile (1,609 m) of a navigable river. The applicant must be a Guyanese citizen, or a business entity registered in Guyana and must purchase a prospecting permit (small scale) which is valid for one year. The prospecting permit costs $500 Guyana dollars (as of 2011) and can be purchased from the GGMC or any of its mine's offices or officers. Once the owner has located a claim, he/she must mark all four corners with claim boards which state the name of the claim holder, the date of claiming the location, the license number, the name of the creek, flat or hill where the claim is located. GGMC must be informed within 60 days and a notice of location must be filled up and signed.
- Medium Scale Prospecting and Mining Permit: These permits cover an area between 150 and 1,200 acres each. The applicant must be a Guyanese citizen, or a business entity (partnerships/associations, companies or cooperatives) registered in Guyana. Foreigners can enter into joint-venture arrangements whereby the two parties jointly develop the property. This partnership is arranged strictly by private contracts. Medium scale operations can apply for a mining permit or a special mining permit once they have successfully concluded prospecting. To get a mining permit an Environmental Management Agreement must be submitted along with an approved mercury report. Medium scale operators who want to mine using the prospecting permit must submit a closure plan, a contingency and emergency plan and lodge an environmental bond in addition to the other requirements. The use of the prospecting permit to mine is being phased out.
- Large Scale Prospecting Licences cover an area between 500 and 12,800 acres. Foreign companies may apply for Prospecting Licences and conduct exploration and different survey types.
- Large Scale Reconnaissance Permission is granted for reconnaissance surveys, (geological and geophysical) over large areas for the purpose of applying for a prospecting licence based on the results of the survey. Foreign companies may apply for permission for reconnaissance surveys.

Application for permission is based on some new or special concepts that need to be tested on a Reconnaissance level. The objectives can be based on geological hypotheses, the need to obtain regionalised information, etc. There is no fixed format for these Permissions, however, an application will have to contain some fundamental elements, such as an elaboration of the geological objectives and program, the area(s) of interest, proposed fees and scheduling. The applicant must demonstrate technical and financial capability to complete the surveys mentioned in the proposed work program.

These are frequently abbreviated to SSL (river claim licence), PL (Prospecting Licences), PPMS (Prospecting Permit Medium Scale) and MP (Mining Permits).

The concessions are map staked. No survey of borders is done, and no claim posts exist.

In addition, the scale of the operation is also defined by the output of materials, including overburden, in a 24-hour period. According to the 2005 Mining Regulations, a small scale mine excavates or processes 20 m^3 to 200 m^3 of material, a medium scale mine 200 m^3 to 1,000 m^3 of material and a large scale mine more than 1,000 m^3 of material, per 24-hour day.

The steps for applying for a medium or large-scale prospecting licence are:

- Fill out the prescribed form (Form 5D).
- Pay application fee (US$100).
- Submit a work program and budget for the first year.
- Submit a map on Terra Survey 1:50,000 sheet.
- Submit a cartographic description of the area.
- Submit proof of financial and technical capability.
- Submit a schedule of activities.

The term of the Prospecting Licence is for three years, with two rights of renewal of one year each. The Mining Act of 1989 requires that three months prior to each anniversary date of the licence, a Work Program and Budget for the following year must be presented for approval of the work that will be carried out during the following year. The fee for a mining permit is US$1.00/acre for the life of the permit and, for a prospecting permit the rate is US$0.25/acre for the first year with increments of US$0.10/acre for each additional year (e.g., US$0.35 for the second year and US$0.45 for the third year).

There are no annual work commitments or expenditures required to keep a prospecting permit in good standing, however the licensee has to submit quarterly technical reports on its activities and an audited financial statement for the year's expenditure. If the licensee decides to abandon part or all of the Prospecting Licence area, it is required to submit an evaluation report on the work undertaken therein. Prospecting Licence properties are subject to ad hoc monitoring visits by technical staff of the GGMC. It is the applicant's responsibility to select the area of interest, and it is based on availability and promising geological settings.

At any time during the Prospecting Licence, and for any part or all of the Prospecting Licence area, the licensee may apply for a Mining Licence. This application will consist of a Positive Feasibility Study, a Mine Plan, an Environmental Impact Statement and an Environmental Management Plan. Rental for a Mining Licence is currently fixed at US$5.00 per acre per year and the licence is usually granted for twenty years or the life of the deposit, whichever is shorter; renewals are possible.

4.2 Location

The Oko Project is located in the Cuyuni-Mazaruni Region (Region 7) of north-central Guyana in South America (See Figure 4.1 and Figure 4.2).

The Project is centred around geographic coordinates 6° 26’ 20” N and 59° 09' 35" W, which correspond to 712,000 m N and 262,000 m E in the UTM coordinate system, Provisional South American Datum 1956 (PSAD56), zone 21N.

The property is approximately 120 km west of Georgetown, the capital city of Guyana. The Cheddi Jagan (formerly Timehri) international airport close to Georgetown has daily commercial flights from London (UK), Toronto (Canada), Miami (USA), Bridgetown (Barbados) or Port of Spain (Trinidad). The Eugene F. Correia (formerly Georgetown-Ogle) international airport has some international flights to the Caribbean, but mostly domestic flights to Bartica and many exploration and mining camps in the interior of the country.

The closest town to the Project is Bartica, the capital of Region 7, which can be reached from Georgetown via a short flight or a drive on paved highway and laterite roads which are well maintained. The town has a population of approximately 15,000 people. Bartica and the adjacent Itabali Landing are known as the gateway to many gold, diamond and timber projects in the interior of the country.

The Oko gold property is located in a relatively remote area in the interior of the country. Artisanal alluvial mining and logging takes place near the deposit, but the infrastructure is very limited, mainly logging roads, forestry camps and some small shops.

4.3 Land Tenure

The mineral concessions of the Oko Project consist of 18 medium scale prospecting (PPMS) and mining permits (MSMP), held in the name of various title holders but all with the option to ultimately be transferred to G2 Goldfields’ country manager Mrs. Violet Smith.

The Oko property permits cover 18,837 acres (7,623.22 ha) around the Oko gold deposit, which currently has 2 small scale mining operations. The MSMP numbers and the geographic coordinates of the corner points are provided in Table 4.1.

The total area of the Project is 7,623 ha, or approximately 76.23 km^2. G2 Goldfields has a 100% interest in the property, which is subject to 5% net smelter return royalty to the GGMC.

No surveys of the property boundaries have been performed. The property boundaries are defined by standard geographic coordinates (latitude and longitude) using the PSAD 56 Datum. The boundaries of the MSMPs are shown on Figure 4.3 and a list of the permits with the rental fees and renewal date is provided in Table 4.2.

Table 4.1
Geographic Coordinates for Oko Gold Project

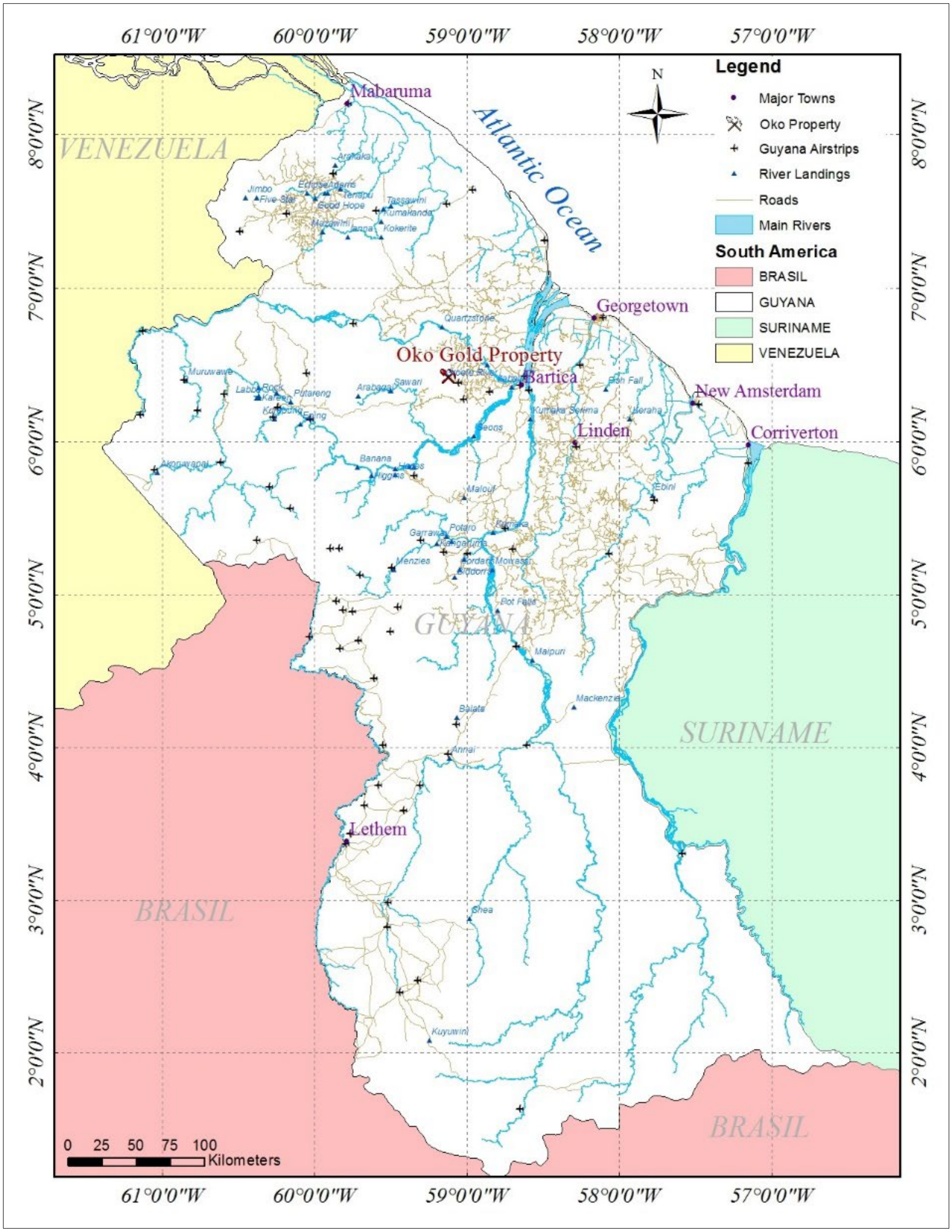
GGMC File Number	Permit Number	Sheet Num	Point	Longitude (Deg Min Sec)	Latitude (Deg Min Sec)	Area (Ac)	Area (Ha)
V-24/MP/000	MP 002/2010	26NE	A	59° 03' 40" W	6° 24' 14" N	1,195.564	483.83
			B	59° 02' 36" W	6° 24' 13" N		
			C	59° 02' 26" W	6° 23' 50" N		
			D	59° 02' 10" W	6° 23' 26" N		
			E	59° 02' 50" W	6° 22' 59" N		
			F	59° 03' 39" W	6° 23' 10" N		
V-30/MP/000	MP 106/2011	26NE	A	59° 05' 09" W	6° 23' 59" N	1,167.588	472.51
			B	59° 05' 01" W	6° 22' 48" N		
			C	59° 06' 04" W	6° 22' 47" N		
			D	59° 06' 03" W	6° 23' 28" N		
			E	59° 06' 02" W	6° 24' 28" N		
V-30/MP/001	MP 107/2011	26NE	A	59° 05' 09" W	6° 23' 59" N	1,084.034	438.69
			B	59° 03' 39" W	6° 23' 10" N		
			C	59° 02' 50" W	6° 22' 59" N		
			D	59° 02' 50" W	6° 22' 49" N		
			E	59° 05' 01" W	6° 22' 48" N		
V-33/MP/001	MP 242/2010	26NE	A	59° 6' 2" W	6° 24' 28" N	1,173.178	474.77
			B	59° 4' 24" W	6° 24' 13" N		
			C	59° 4' 24" W	6° 24' 14" N		
			D	59° 3' 40" W	6° 24' 14" N		
			E	59° 3' 39" W	6° 23' 10" N		
V-33/MP/002	MP 243/2010	26NE	A	59° 2' 50" W	6° 22' 49" N	1,195.928	483.97
			B	59° 2' 50" W	6° 22' 20" N		
			C	59° 5' 36" W	6° 22' 20" N		
			D	59° 6' 4" W	6° 22' 47" N		
V-34/MP/000	MP 244/2010	26NE	A	59° 3' 22" W	6° 22' 19" N	1,195.441	483.78
			B	59° 3' 22" W	6° 22' 20" N		
			C	59° 5' 24" W	6° 21' 39" N		
			D	59° 5' 39" W	6° 22' 20" N		
V-34/MP/001	MP 053/2011	26NE	A	59° 6' 4" W	6° 22' 47" N	287.035	116.16
			B	59° 5' 36" W	6° 22' 20" N		
			C	59° 5' 36" W	6° 22' 20" N		
			D	59° 5' 24" W	6° 21' 39" N		
			E	59° 5' 50" W	6° 21' 39" N		
			F	59° 5' 52" W	6° 22' 20" N		
			H	59° 6' 5" W	6° 22' 25" N		
V-54/MP/000	MP 208/2013	26NE	A	59° 2' 26" W	6° 23' 50" N	1,078.236	436.35
			B	59° 1' 19" W	6° 24' 49" N		
			C	59° 1' 26" W	6° 25' 6" N		
			D	59° 1' 1" W	6° 25' 4" N		
			E	59° 0' 21" W	6° 24' 41" N		
			F	59° 1' 37" W	6° 23' 26" N		

GGMC File Number	Permit Number	Sheet Num	Point	Longitude (Deg Min Sec)	Latitude (Deg Min Sec)	Area (Ac)	Area (Ha)
			H	59° 2' 10" W	6° 23' 26" N		
G-29/MP/000	MP 269/2011	26NE	A	59° 2' 50" W	6° 22' 11" N	1,178.00	476.72
			B	59° 1' 34" W	6° 22' 41" N		
			C	59° 1' 32" W	6° 22' 13" N		
			D	59° 3' 0" W	6° 21' 21" N		
			E	59° 3' 22" W	6° 21' 8" N		
			F	59° 3' 35" W	6° 21' 40" N		
			H	59° 3' 22" W	6° 21' 40" N		
G-29/MP/001	MP 180/2011	26NE	A	59° 0' 18" W	6° 21' 57" N	480.00	194.25
			B	59° 0' 37" W	6° 20' 27" N		
			C	59° 0' 46" W	6° 20' 46" N		
			D	59° 1' 9" W	6° 21' 29" N		
G-29/MP/002	MP 181/2011	26NE	A	59° 1' 34" W	6° 22' 41" N	786.00	318.10
			B	59° 1' 11" W	6° 22' 50" N		
			C	59° 1' 10" W	6° 22' 51" N		
			D	59° 0' 18" W	6° 21' 57" N		
			E	59° 1' 9" W	6° 21' 29" N		
			F	59° 1' 32" W	6° 22' 13" N		
G-21/MP/000	MP 073/2011	26NE	A	59° 0' 18" W	6° 21' 57" N	836.00	338.32
			B	58° 60' 00" W	6° 21' 39" N		
			C	58° 60' 00" W	6° 21' 39" N		
			D	59° 0' 37" W	6° 20' 27" N		
A-699/001	PP 1067/2014	26NE	A	59° 3' 28" W	6° 27' 8" N	1,198	484.83
			B	59° 2' 4" W	6° 27' 39" N		
			C	59° 2' 4" W	6° 26' 33" N		
			D	59° 3' 20" W	6° 26' 10" N		
A-699/002	PP 1068/2014	26NE	A	59° 4' 39" W	6° 26' 47" N	1,200	485.64
			B	59° 4' 6" W	6° 26' 54" N		
			C	59° 3' 28" W	6° 27' 8" N		
			D	59° 3' 17" W	6° 25' 53" N		
			E	59° 4' 34" W	6° 25' 43" N		
A-699/004	PP 1070/2014	26NE	A	59° 3' 0" W	6° 24' 47" N	1,200	485.64
			B	59° 2' 20" W	6° 24' 47" N		
			C	59° 1' 41" W	6° 25' 35" N		
			D	59° 1' 17" W	6° 25' 36" N		
			E	59° 1' 17" W	6° 26' 5" N		
			F	59° 1' 26" W	6° 25' 6" N		
			G	59° 1' 19" W	6° 24' 49" N		
			H	59° 2' 26" W	6° 23' 50" N		
			I	59° 2' 36" W	6° 24' 13" N		
			J	59° 3' 0" W	6° 24' 13" N		
A-1008/MP/050	PP 1071/2014	26NE	A	59° 6' 40" W	6° 25' 51" N	1,200	485.64
			B	59° 6' 14" W	6° 25' 26" N		
			C	59° 5' 41" W	6° 25' 32" N		
			D	59° 5' 24" W	6° 25' 37" N		
			E	59° 5' 20" W	6° 25' 57" N		
			F	59° 5' 5" W	6° 26' 23" N		

GGMC File Number	Permit Number	Sheet Num	Point	Longitude (Deg Min Sec)	Latitude (Deg Min Sec)	Area (Ac)	Area (Ha)
			G	59° 4' 37" W	6° 26' 24" N		
			H	59° 4' 36" W	6° 26' 6" N		
			I	59° 5' 6" W	6° 26' 0" N		
			J	59° 5' 5" W	6° 25' 37" N		
			K	59° 4' 46" W	6° 25' 26" N		
			L	59° 4' 3" W	6° 25' 23" N		
			M	59° 3' 39" W	6° 25' 37" N		
			N	59° 3' 36" W	6° 25' 18" N		
			O	59° 4' 15" W	6° 25' 7" N		
			P	59° 4' 59" W	6° 25' 12" N		
			Q	59° 4' 36" W	6° 26' 6" N		
			R	59° 5' 33" W	6° 25' 20" N		
			S	59° 5' 38" W	6° 25' 11" N		
			T	59° 5' 57" W	6° 24' 28" N		
			U	59° 6' 20" W	6° 24' 28" N		
			V	59° 6' 20" W	6° 24' 33" N		
			W	59° 5' 54" W	6° 25' 12" N		
			X	59° 6' 40" W	6° 25' 17" N		
			Y	59° 6' 40" W	6° 25' 17" N		
A-217/MP/000	MP 160/2015	26 NE	A	59° 2' 4" W	6° 27' 39" N	1,199	485.24
			B	59° 1' 4" W	6° 28' 2" N		
			C	59° 1' 4" W	6° 28' 36" N		
			D	59° 0' 57" W	6° 28' 38" N		
			E	59° 0' 58" W	6° 26' 50" N		
			F	59° 1' 15" W	6° 26' 50" N		
			G	59° 1' 16" W	6° 26' 34" N		
			H	59° 2' 4" W	6° 26' 33" N		
A-217/MP/001	MP 161/2015	26 NE	A	59° 2' 34" W	6° 26' 24" N	1,183	478.76
			B	59° 2' 4" W	6° 26' 33" N		
			C	59° 1' 16" W	6° 26' 34" N		
			D	59° 1' 16" W	6° 26' 6" N		
			E	59° 1' 54" W	6° 25' 18" N		
			F	59° 2' 13" W	6° 25' 18" N		
			G	59° 3' 23" W	6° 25' 18" N		
Total						**18,837.0**	**7,623.22**

Note: The coordinates are copied from the Annex1 of the mining permit, issued by GGMC.

Figure 4.1
Location of the Aremu-Oko Gold Property



Source: Prepared by Micon in May, 2018 with datasets from GGMC (2016)

Figure 4.2
Access to Oko Gold Property, Guyana

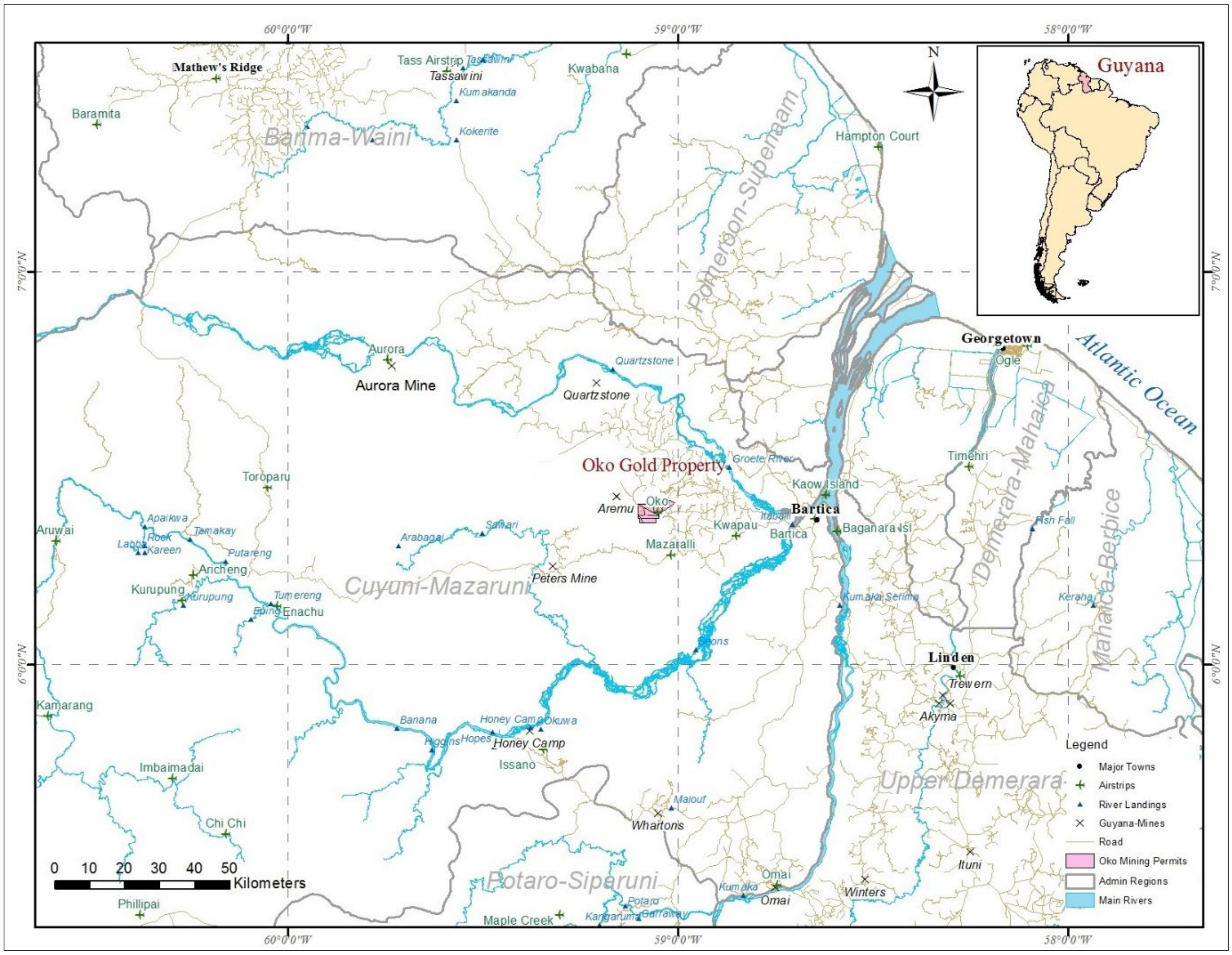
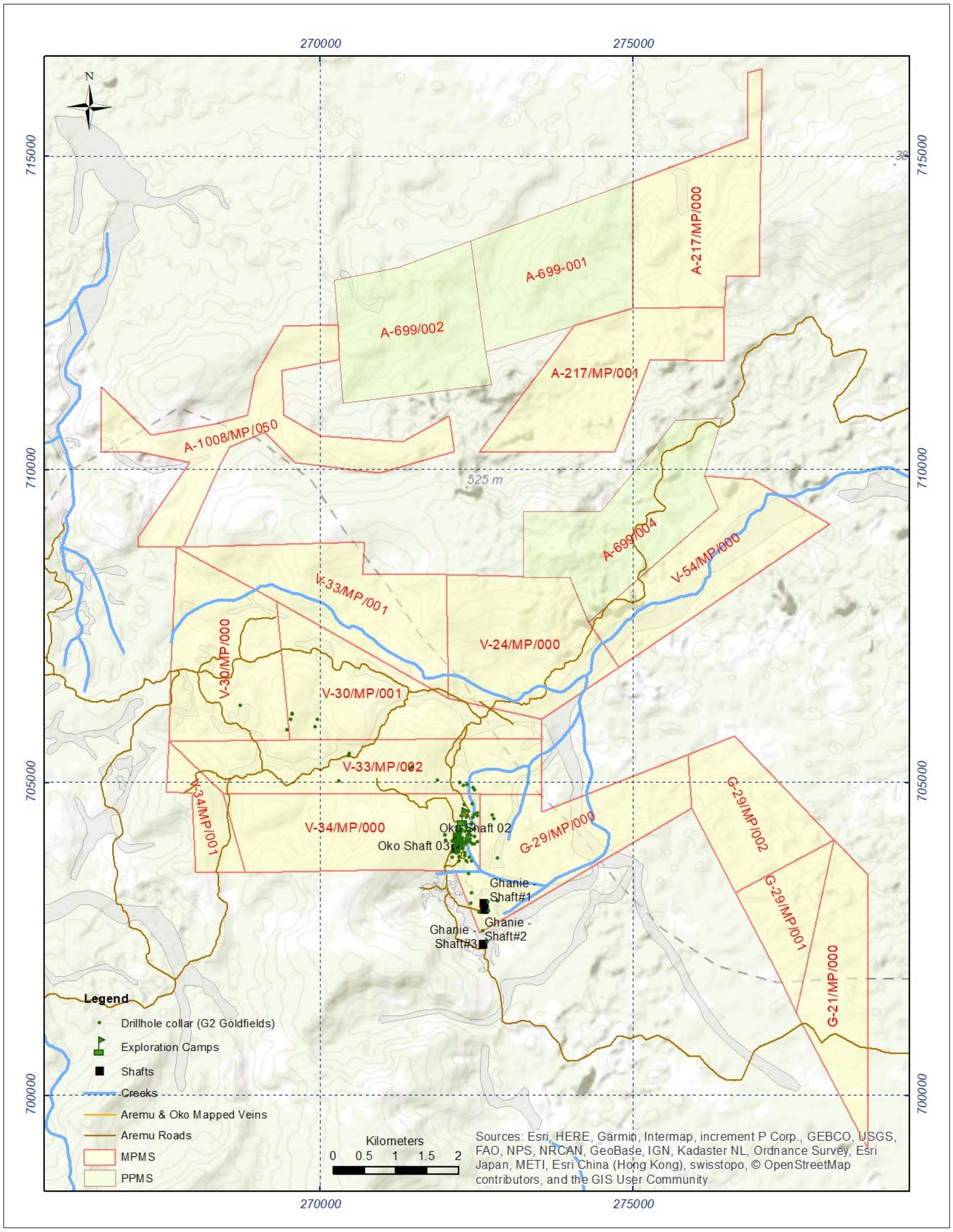


Figure 4.3
Land Tenure Map of the Oko Gold Project, Guyana, South America



Source: Prepared by Micon (March 2022) with data from GGMC (2016), G2 Goldfields.

Table 4.2
List of the Mining and Prospecting Permits

GGMC File Number	Mining Permit Number	Area (Ac)	Registration Date	Renewed	Next Renewal Date	Environmental Bond (GYD per Year)	Annual Rental Fee (US$)
V-24/MP/000/09	MP No 002/2010	1,195.56	Jan 14, 2010	2022	Jan 14, 2025	100,000 (approx. 500 US$)	1,200.00
V-30/MP/000/10	MP No 106/2011	1,167.59	Jun 13, 2011	2022	Jun 13, 2026	100,000 (approx. 500 US$)	1,172.00
V-30/MP/001/10	MP No 107/2011	1,084.03	Jun 13, 2011	2022	Jun 13, 2026	100,000 (approx. 500 US$)	1,088.00
V-33/MP/001/10	MP No 242/2010	1,173.18	Nov 22, 2010	2021	Nov 22, 2025	100,000 (approx. 500 US$)	1,178.00
V-33/MP/002/10	MP No 243/2010	1,195.93	Nov 22, 2010	2021	Nov 22, 2025	100,000 (approx. 500 US$)	1,200.00
V-34/MP/000/10	MP No 244/2010	1,195.44	Nov 22, 2010	2021	Nov 22, 2025	100,000 (approx. 500 US$)	1,200.00
V-34/MP/001/10	MP No 053/2011	287.04	Mar 9, 2011	2022	Mar 9, 2026	100,000 (approx. 500 US$)	288.00
V-54/MP/000/12	MP No 208/2013	1,078.24	Sep 9, 2013	2018	Renewal being Processed	100,000 (approx. 500 US$)	1,082.00
G-29/MP/000/10	MP No 269/2011	1,178.00	Nov 22, 2011	2021	Nov 22, 2026	100,000 (approx. 500 US$)	1128.69
G-29/MP/001/10	MP No 180/2011	480.044	Aug 22, 2011	2021	Aug 22, 2026	100,000 (approx. 500 US$)	459.91
G-29/MP/002/10	MP No 181/2011	786.00	Aug 22, 2011	2021	Aug 22, 2026	0	753.10
G-21/MP/000/10	MP No 073/2011	836.00	May 10, 2011	2021	May 10, 2026	0	801.00
A-699/001/2014	PPMS/1067/2014	1198.00	Aug 26, 2014	2021	Renewal being Processed	0	1138.10
A-699/002 /2014	PPMS/1068/2014	1200.00	Aug 26, 2014	2021	Renewal being Processed	100,000 (approx. 500 US$)	1140.00
A-699/004/2014	PPMS/1070/2014	1200.00	Aug 26, 2014	2021	Renewal being Processed	100,000 (approx. 500 US$)	1140.00
A-1008/MP/050	PPMS/1071/2014	1200.00	Nov 18, 2016	2021	Nov 17, 2026	100,000 (approx. 500 US$)	1140.00
A-217/MP/000/2014	MP No 160/2015	1199.00	Apr 20, 2015	2022	Apr 20, 2025	100,000 (approx. 500 US$)	1199.00
A-217/MP/001/2014	MP No 161/2015	1183.00	Apr 20, 2015	2022	Apr 20, 2025	100,000 (approx. 500 US$)	1183.00
Total		**18,857.01**				**approx. 6,200 US$**	**18,490**

Note: Conversion rate is 208GYD=1US$ (24 November 2021, Source: www.bankofguyana.org.gy).

4.4 Land Acquisition

On December 22, 2017, Mrs. Violet Smith ("Optionee") entered into an option agreement with Michael Vieira (Lot "C" Houston Estate Street, East Bank Demerara, Guyana) ("Owner") to acquire eight MSMPs, listed in Table 4.2. Violet Smith was acting as an agent for G2 Goldfields and is part of the management of the company. The Optionee has paid the ongoing annual rental fee and:

- an initial US$50,000.
- US$100,000 first anniversary payment.
- US$200,000 2nd anniversary payment.
- US$200,000 3rd anniversary payment.
- US$200,000 4th anniversary payment.

For these payments the Optionees acquired the sole and exclusive right to explore and evaluate the mineral resources on the property.

Once the Optionee has notified the Owner of the existance of a 43-101 compliant resource of at least 250,000 ounces of gold, the Optionee can make a US$1,000,000 advance NSR Payment to acquire 100% ownership of the MSMP.

After the payment of the advance NSR, the Optionee will have the sole and exclusive right to explore, evaluate and develop the mineral reserves on the Oko property.

The Owner shall retain a 2.5% NSR which can be acquired by the Optionee for US$4,000,000.

During the continuance of this agreement the Owner may not deal or attempt to deal with his rights, title and interests in the Permits, or the Property in any way that would or might affect the right of the Optionee to acquire a 100% interest in and to the Property, free and clear from any liens, charges and encumbrances. The Owner has the right to exercise his mining rights prior to the final payment of the advanced NSR (US$1,000,000).

Additionally, on November 22, 2021, Violet Smith, a Country Manager for G2 Goldfields ("Optionee") and an owner of Ontario Inc. entered into an option agreement to acquire 100% interests in four claims (the "Ghanie claims"), totaling 3,280 acres, which are contiguous to the southeastern extent of the Oko claims. G2 Goldfields earned its 100% interest in the Ghanie claims by making payments totaling $US 315,000 over a 4-year period. The vendor retains a 2% Net Smelter Return ("NSR") which G2 Goldfields has the option to acquire for $US 2 million.

Furthermore, on November 19, 2021, G2 Goldfields indirectly entered into an option agreement in respect of the 7,154 acre "Amsterdam properties". The property is northeast of the Oko main blocks and covers the northeast extension of a poly-deformed greenstone belt that contains the high-grade Oko main discovery. The equivalent of US$100,000 was paid upon signing the option agreement on November 19, 2021, for the Amsterdam properties and a 100% interest in such properties may be acquired by making additional payments totaling US$1,075,000 on or before November 19, 2025 and having a reputable third party determine that the properties have a mineral resource of more than 150,000 ounces of gold. The vendor retains a 2.5% net smelter royalty, which can be acquired for US$3 million. The option agreement terminates if the option is not exercised before November 19, 2028. G2 Goldfields has indicated to the QPs that the payments for the Amsterdam properties are up to date as per the agreement.

Neither G2 Goldfields, nor any of its vendors, hold any surface or forestry rights on the Oko property, but they have the right to build a camp and to cut trees for building bridges and buildings for the camp. G2 Goldfields pays annual fee of US$11,550.00 for the Oko block to GGMC.

The Oko Gold property is not a subject of any environmental liability. Mr. Vierra, who has artisanal and small-scale mining operations on the property, is responsible for payments of the environmental fees and for the closing of the small-scale mining operations.

Permissions for geological, geophysical and other surveys are granted by the Minister of Mines if he believes that they are relevant for mineral exploration and mining. The terms and conditions may include the fees, duration of the survey, the requirement for the results of the survey to be shared with the Minister and the restriction of the dissemination of the information. Usually, the permission is received within two to three months.

4.5 MICON'S COMMENT

Micon is unaware of any other outstanding environmental liabilities at the Oko Project, other than those normally associated with possessing a MSMP in Guyana. The existing environmental conditions, liabilities and remediation have been described where required by NI 43-101 regulations. These statements are provided for information purposes only and Micon offers no opinion in this regard.

Micon is unaware of any other significant factors or risks that may affect access, title or the right or ability of G2 Goldfields to perform work on the Oko property.

Other than those discussed previously, Micon is not aware of any royalties, back-in rights, payments or other agreements and encumbrances which apply to the Oko property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

Georgetown, the capital of Guyana, can be reached by daily commercial flights from London (UK), Toronto (Canada), Miami (USA), Bridgetown (Barbados) or Port of Spain (Trinidad). Georgetown has two international airports, the Cheddi Jagan (formerly Timehri) and the Eugene F. Correia (formerly Georgetown-Ogle).

Georgetown is also an international seaport, and the port can accommodate the delivery of equipment and shipment of goods for major industrial operations, such as mining.

Bartica can be reached from Georgetown via a short flight from the Eugene F. Correia International Airport or via a paved highway and laterite roads which are well maintained. Bartica is the capital of Region 7 and the gateway to the interior of the country. Located at the confluence of the Cuyuni and Mazaruni Rivers with the Essequibo River, Bartica became a logistics hub for many exploration and timber projects. During the last few years, Bartica has developed as a small commercial centre with a hospital, high schools, hotels and restaurants. The population is approximately 15,000 people and the local people can be hired for different exploration activities, administrative, logistics and general work.

The project area is accessed from Georgetown by one of the following ways:

a) Route #1: Land and Water combination (suitable for people and light cargo).

This route entails road travel from Georgetown to Parika port.

From Parika, water taxis (speed boats) can transport people and/or relatively light cargo through to the Itaballi port/landing.

From Itaballi, there are 2 options to access the property directly by road:

1. Puruni Main Road to ~60km, then a turn off north along Bryan's road, which is a tolled access. At the toll gate junction, the southern route continues along a road in an easterly direction, through Reunion Gold's project and then north into the Oko Project.
2. Aremu Main Road to a turn off approximately 37 miles from the Itaballi checkpoint. This junction leads to a southern route which proceeds on the foot hill area of the Oko Mountains and then through to the Oko Project.

b) Route #2: Air and Land combination with Barge River crossing (suitable for people and light cargo).

This route entails fixed wing travel from either Ogle International Airport or Cheddi Jagan International Airport through to the Bartica Airstrip.

From the Bartica Airstrip, the Tiperu crossing on the Mazaruni River can be accessed by a well-maintained laterite road.

At the Tiperu crossing, there are hourly scheduled crossings of the Mazaruni River on a metal barge which does return trips between Tiperu landing and the Itaballi landing.

From Itaballi, either of the 2 options for road travel described in section a) above can be utilized to achieve direct access to the Oko Project area.

c) Route #3: Land travel with 1 bridge river crossing and 2 barge river crossings (suitable for people and heavier cargo).

This route entails road travel from Georgetown to Linden.

At Linden, the Demerara River is crossed on a single lane concrete bridge. From this point the Sheribanna crossing can be reached by road travel.

At this river crossing, there are return barge crossings between the Sheribanna and Sherima landings to cross the Essequibo River.

From the Sherima landing checkpoint, the Tiperu river crossing can be accessed by road.

At the Tiperu river crossing, the barge is used to cross the Mazaruni River to the Itaballi landing.

From Itaballi, either of the 2 road options described in section a) can be utilized to directly access the Oko Project area.

The Oko gold property is located in a relatively remote area in the interior of the country. Artisanal alluvial mining and logging occurs near the deposit, but infrastructure is very limited, mainly logging roads, forestry camps and some grocery shops.

5.2 Climate, Topography and Hydrology

The Oko property is within the Guyana Highlands moist forest ecoregion (Figure 5.1). The area has an Equatorial climate with very little variation of temperature throughout the year. Annual rainfall varies considerably and is characterized by 4 seasons:

- Wet season, from December to February.
- Dry season, March to May.
- Wet season, from May to July.
- Dry season from August to late November.

The annual precipitation varies from 1,500 mm to 2,600 mm. The minimum and maximum temperatures are, respectively, 16°C and 38°C, which correspond to an annual average of 28°C. Exploration and mining activities can be conducted throughout the year but are hampered periodically by the high rainfall.

The Aremu-Oko area consists of rolling hills and some isolated high ridges with steep slopes. The elevation varies from 100 masl to 250 masl, with the watershed between the Mazaruni and the Cuyuni rivers passing through the property.

The main rivers on the property are Aremu River and Oko River and they belong to the basin of the Cuyuni River, which originates in the Guiana Highlands of Venezuela.

Figure 5.1
Ecoregions in North and Central Guyana

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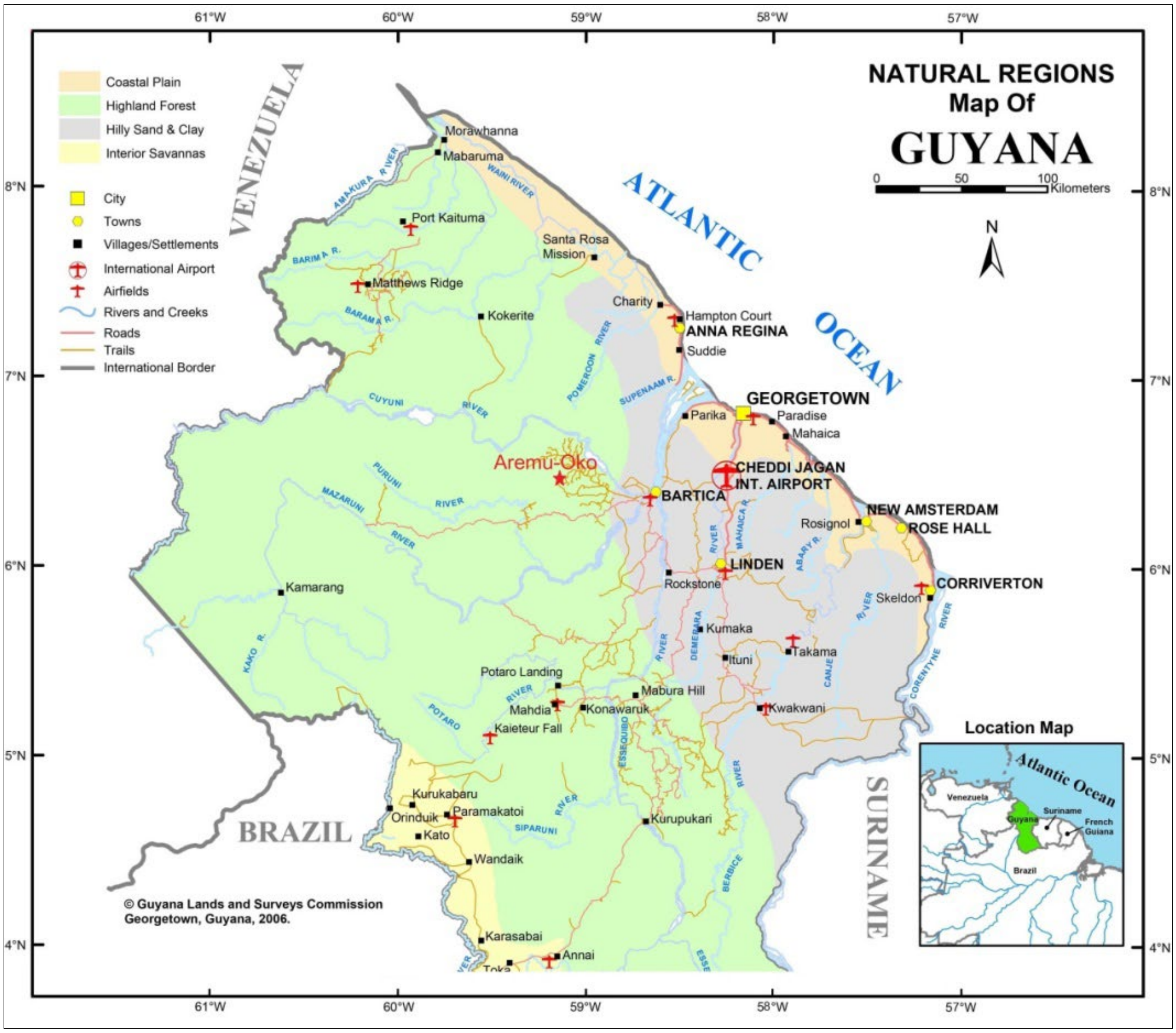


Source: Guyana Land and Survey Commission (http://www.glsc.gov.gy, dated 2006), modified by Micon.

5.3 LOCAL RESOURCES AND INFRASTRUCTURE

The Project area is traversed by logging roads built by forestry companies and local roads cut by the local miners to access their various workings. The local miners' camps, and small shops that emerge, are mainly temporary wooden structures or even just fly-camps with tarpaulin covers. It is common practice for the local miners to move to other locations as their alluvial gold workings become depleted. The shops usually follow the local miners once the working become depleted.

There is no electrical power or phone service. Locally these are provided by a diesel generator for the G2 Goldfields camp. There are relatively few towns, and most are located on rivers which, historically, are the main form of transportation infrastructure. Local labour, that is familiar with bush camps and suitable for conducting field exploration, is readily available in Georgetown or the larger communities. Technical personnel such as geologists, other geoscientists, drilling contractors and mining personnel can be hired from Georgetown or the adjacent countries like Brazil, Suriname or Venezuela.

The local Guyanese population (Amerindians, descendants of African and East Indian settlers) is often engaged in artisanal gold mining and/or logging. Over the last decade the area has witnessed a notable influx of gold diggers from Brazil and Venezuela as well as Guyanese (legal and illegal ones).

Excavators and slurry pumps are very common equipment in the alluvial operations. All-wheel drive trucks and 4-wheel drive ATVs are used extensively to transport fuel, equipment and supplies from Bartica to the local miners’ camps through the logging roads network.

In addition to the gold mining, small-scale forest harvesting is conducted in the area.

Big trees found in the area are used for construction purposes, production of wood, plywood and other building materials.

According to the Mining Act, the licence holder of MSMP has the right to mine and conduct a mineral exploration on the property.

There is sufficient water for drilling and eventual mining in the area. However, larger equipment, infrastructure and supplies would need to be shipped in from Georgetown or other regional centres.

5.4 QP COMMENTS

The land package at the Oko Project is sufficiently large that location of the necessary infrastructure to conduct mining can be easily accommodated. In addition to the regular infrastructure that will be necessary to support a mine, G2 Goldfields will need to increase the size of the on-site camp to support the rotational workforce necessary to operate a mine. The workforce for a mine will most likely be able to be sourced in country, although some positions may require an expatriate being at the helm until locals are trained for these positions. There are sufficient mining operations within the surrounding countries that professionals and management could be sourced from these countries if needed, at least initially.

6.0 HISTORY

The documented exploration history in the area is primarily recorded in the Aremu Prospecting License Final report, filed with the GGMC by Golden Star Resources in 1993. The majority of this Section has been summarized from the Aremu Prospecting License Final report.

The United Nations (1965 to 1969) financed regional and geochemical surveys in Guyana. An airborne geophysical survey identified several airborne geophysical anomalies along the Aremu-Oko mineralized trend.

6.1 GOLDEN STAR AND CAMBIOR JOINT VENTURE (1991-1993)

Reconnaissance stream sediment sampling was conducted in the early stages of the Golden Star Resources Ltd. (Golden Star) and Cambior Inc. (Cambior) joint venture program, but the widespread presence of mercury in the drainage made it difficult to quantify the gold content of the samples. However, old pork-knocker[2] workings confirmed the presence of gold mineralization in the area.

From 1991 to 1992 the joint venture completed an intensive soil sampling program, which started with a line spacing of 800 m and sample spacing of 100 m on the grid. By the end of 1991, more than 50% of the area was covered with this grid. The identified geochemical anomalies (mainly the Tracy structure area) were sampled with 200 x 100 m grids.

A total of 1,266 soil samples were collected and panned. The number of gold flakes in the pan samples were counted and the rest of the sample was sent for geochemical analyses. The program boundaries were extended to the southern portion of the area toward the Aremu-Oko shear zone area.

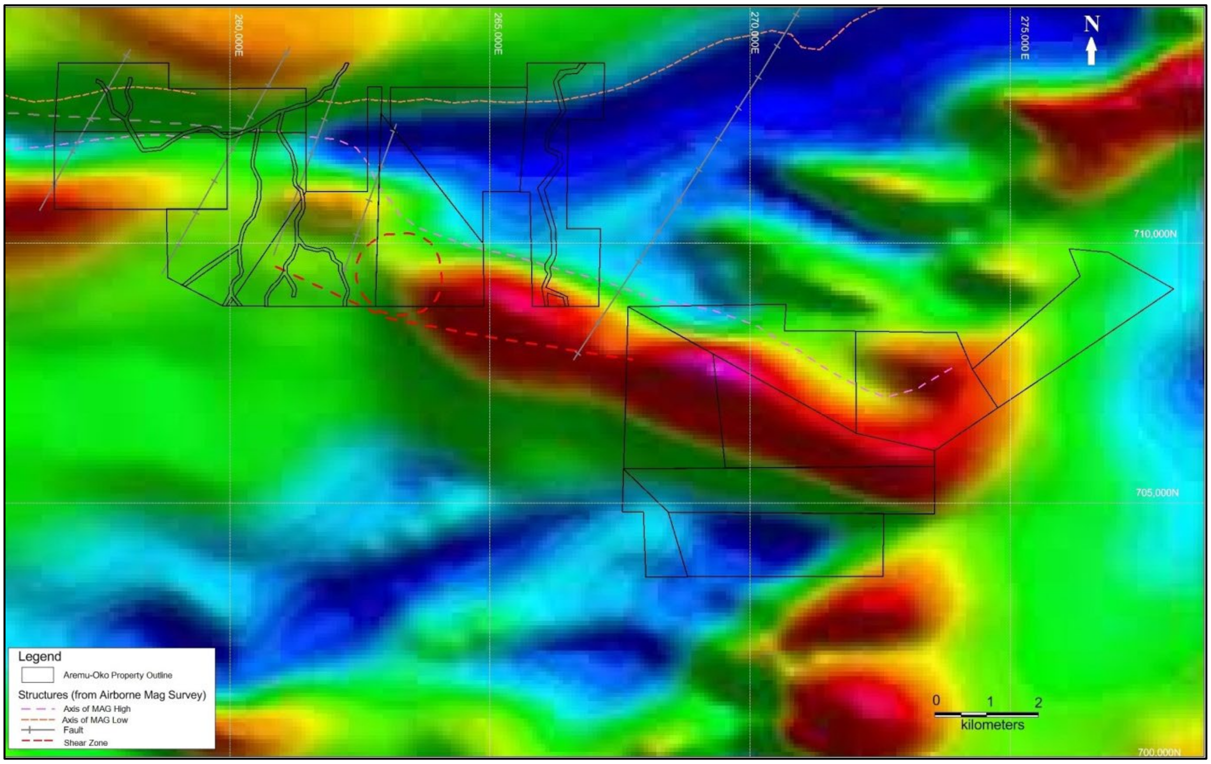
Along with the soil sampling, prospecting and reconnaissance outcrop sampling started in all the areas with indications of the presence of gold. The pork-knocker's “Cave” was found during this phase which confirmed the presence of gold in the Tracy structure area. A shallow auger drilling program identified mineralized lithological units in the anomalous areas and the exploration team proceeded with a trenching program. Ten trenches were dug in the Tracy structure area and one in the Silver Cup Creek headwaters' area. The presence of gold was confirmed in two of the trenches, (TTl and TS1).

Golden Star and Cambior completed an airborne magnetic survey in 1993 (See Figure 6.1). The results from the Residual Magnetic Field survey were used to outline the different lithological units and some of the geological structures, such as contacts, shear and fault zones.

G2 Goldfields has no reliable information regarding the name of the geophysical company or the type of the aircraft, the instruments used and the linespacing (200 m or 400 m). The data were provided to the company as a grid image in GIS format.

[2] Pork-knockers are freelance Guyanese prospectors who mine for diamonds and gold in the alluvial plains of the Guyanese interior. Pork-knockers have been responsible for discovering large deposits of gold and diamonds. The name "pork-knockers" refers to their regular diet of pickled pork of wild pig that is often eaten at the end of the day. Caribbean author A. R. F. Webber suggested that the term may have originated as "pork-barrel knocker".

Figure 6.1
Map of the Residual Magnetic Field for the Aremu-Oko Area



6.2 EXPLORATION BREX INC. (1995-1997)

In 1995, Exploration Brex Inc., a junior exploration company, based in Val-d'Or, Quebec, Canada acquired the Aremu Project. In 1996, the company reported assay results from grab and surface channel samples in trenches from the Aremu vein and Aremu-Oko shear.

In 1997, Exploration Brex Inc. completed a total of 58.1-line km of magnetics and VLF electromagnetics and a 58.9-line km horizontal loop (MaxMin) survey (Exploration Brex Inc., News release, May 23, 1997).

Exploration Brex Inc. reported that the Aremu-Oko shear zone had been traced for 1.0 km in length and up to 300 m in width. Grab samples and samples from trenching from the Oko shear returned up to17.05 g/t gold (equivalent to 0.55 oz/t).

In August, 1997, the company sold the alluvial mining rights on the Aremu property to Michael Vieira for US$100,000 (Exploration Brex Inc., News release, Aug 5, 1997).

6.3 MICHAEL VIERRA SMALL SCALE MINING (2011-PRESENT)

Prior to 2011, development focused solely on the alluvial and free gold in quartz veins and saprolite in the Aremu Mine area and around the Cusher Pit on the Oko property. Later, the upper parts of the gold-bearing quartz vein zones, were exploited by pork-knocker groups and several abandoned shafts have been identified on the property. Currently two artisanal miners are mining alluvial gold. The miners did not disclose their daily or monthly gold production.

The Oko block has ongoing small scale mining operations. From 2017 to 2022, small scale mining, close to the Crusher open pit, was being carried out on gold-bearing sand and the weathering crust of mafic volcanics and metasediments with a gold-bearing quartz vein system, known as the Aremu trend. Small scale mining alluvial is continuing to be conducted on the Oko property.

6.3.1 Guyana Precious Metals Inc. (2011-2013)

Guyana Precious Metals Inc. conducted reconnaissance prospecting and sampling in 2011. A team of 6 people visited the area around the old Aremu mine site and took pan and grab samples from the Aremu vein zone and from the Aremu-Oko shear zone. The main objective of this program was to confirm the presence of gold-bearing mineralization, take structural measurements and locate the old workings. Nine rock samples were collected and sent to the ACME laboratory in Georgetown for assaying. In addition, the exploration team panned sand and gravel and counted the gold flakes. The results from this reconnaissance program were very encouraging. A list of the assay results and the descriptions of the samples is provided in Table 6.1.

Table 6.1
Results from 2011 Reconnaissance Mapping Program

Sample Number	Year	Easting (m)	Northing (m)	Elevation (m)	Au (g/t)	Type	Descriptions
RMR-1	2011	258290	712265	268	51.01	Grab	Grab sample from boulder pile at Vieira abandoned shaft, quartz with pyrite clusters
RMR-2	2011	258234	712286	198	0.41	Grab	Grab sample from crusher boulder pile, 30 counts in pan
RMR-3	2011	257820	712576	224	0.46	Grab	Grab sample from 3 quartz veins in shear zone in pork-knockers workings in metasediments
RMR-4	2011	260,714	712,231	235	0.34	Channel	2 m channel sample across sugary quartz and 50 cm graphitic vein. More than100 fines count from mixed quartz and graphitic material (more than 150 gold points from white material and more than 40 counts from graphitic shist)
RMR-5	2011	260,714	712,231	235	12.61	Channel	
RMR-6	2011	260,714	712,231	235	5.73	Channel	
RMR-7	2011	261,204	710,479	424	0.42	Channel	2 m channel in 8 m wide shear in saprolite within a pork-knocker pit with minimal quartz veining
RMR-8	2011	262,925	708,897	321	0.05	Grab	Grab sample from 10 m schistose metasediments or metavolcanics (shear zone 285/80)
RMR-9	2011	260,738	712,228	236	4.92	Channel	Sample taken across 1.5 m vein zone

Source: GIS database, provided by G2 Goldfields in May, 2018.

6.4 MICON QP COMMENTS

The relationship between sample length and the true thickness of the mineralization during the historical drilling and trenching programs is unknown. There were no historical mineral resource or mineral reserve estimates published in technical reports or any other document, but the historical exploration and production confirms the presence of gold mineralization in the Aremu-Oko area.

The results from the historical airborne geophysical survey, soil sampling, reconnaissance mapping and the ongoing small scale and alluvial mining operations in the whole Aremu-Oko mine district demonstrate the presence of gold mineralization within high-grade auriferous quartz veins and "ore shoots" located in shear zones, faults and adjacent host rock.

6.5 HISTORICAL MINING

Other than the small scale artisanal and alluvial mining, no other mining has been conducted on the Oko property. There is no record of the amount gold recovered and produced by the artisanal and alluvial mining at the Oko Project.

6.6 MINERAL RESOURCE ESTIMATES

There is no record of any historical mineral resource estimates being conducted on the Oko Project. G2 Goldfields has conducted a previous 2022 resource estimate for the Oko Project and this has been superseded by the current mineral resource estimate contained in Section 14 of this Technical Report. The previous G2 Goldfields mineral resource estimate will not be discussed further in this Technical Report and is only mentioned here to identify to the readers that a previous estimate had been conducted on the property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The Aremu-Oko trend and the surrounding area have been mined for over 100 years by artisanal and small-scale mining (ASM). In the 1990's, Golden Star and Cambior started some systematic exploration, but the area remains underexplored.

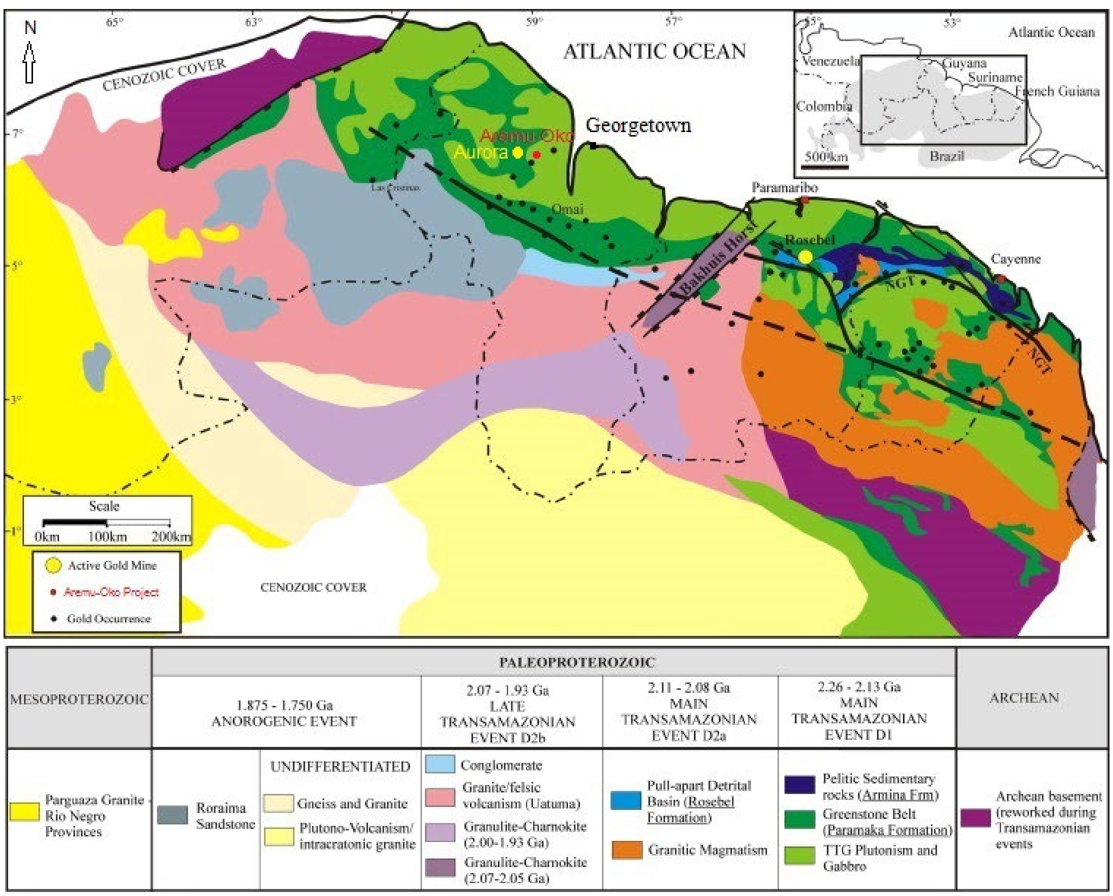
The geology of the Aremu-Oko area is based on information from a 1:1,000,000 Geological Map of Guyana (Heesterman (2005), updated by Nadeau (2010)) and published by the GGMC. The geological map includes the results from the 1999-2005 GGMC field surveys and historical maps examined during the compilation of the Project reports.

7.1 REGIONAL GEOLOGY

7.1.1 Guiana Shield

The Guiana Shield is one of the three cratons of the South American Plate and includes parts of Venezuela, Guyana, Suriname, French Guiana and Brazil. A simplified geological sketch of the Guiana Shield, showing the location of the Aremu-Oko Project is provided in Figure 7.1.

Figure 7.1
Simplified Geological Map of the Guiana Shield



Source: Daoust, C., G. Voicu, H. Brisson, and M. Gauthier (2011).

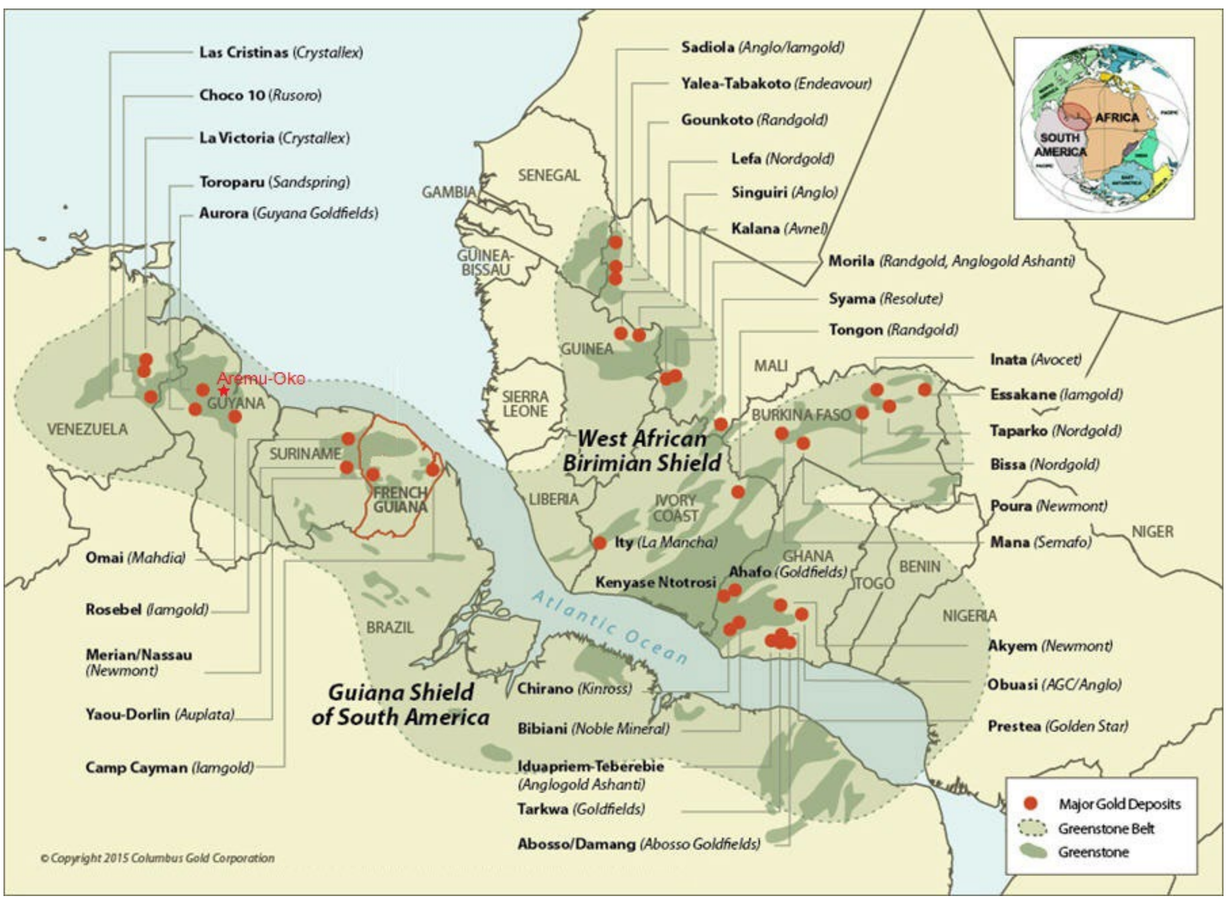
The oldest rocks in the Shield are the Imataca Complex basement rocks which are composed of Archean-age formations of high-grade metamorphic rocks (amphibolite facies schists, high grade gneiss, granulites and charnockites) and dispersed granitoid plutons, all older than 3.0 Ga.

The Lower Proterozoic Supracrustal rocks of the Guiana Shield consist of metasediments and mainly folded acid and intermediate metavolcanics (greenstones). These are overlain by sub-horizontal layers of sandstones, quartzites, shales and conglomerates intruded by sills or dykes of younger mafic intrusive rocks such as gabbro dykes. The age of the younger granitic and volcano-sedimentary supracrustal complex is assumed to range from 2.2 to 2.0 Ga. The supracrustal rocks are overlain in the western part of the shield by the Early to Middle Proterozoic Roraima Supergroup.

The Roraima Supergroup consists mainly of continental sedimentary rocks, interbedded with volcanics, and intruded by sills and dykes. These Precambrian sediments include quartz sandstones, quartzites, and conglomerates presumed to be 1.78 to 1.95 Ga in age.

Different intrusive bodies occur within the folded strata. Based on tectonic and geochronological data, it is assumed that the Amazonian and West African Craton were part of the Gondwana continent and were joined before the opening of the Atlantic Ocean during the Mesozoic Era (See Figure 7.2).

Figure 7.2
Pre-drift Reconstruction of Western Gondwana Continent and Major Gold Deposits



Source: Columbia Gold Corporation (2015), modified by Micon (2018).

The West African Craton is known for multiple gold deposits, hosted in the lower Proterozoic volcano-sedimentary sequences. Some of the gold deposits that are currently in production are the Obuassi, Ashafo and Boguso gold deposits in Ghana; the Sadiola, Fecola, and Tabakoto deposits in Mali; the Sabodala deposit in Senegal; the Essakane, Taparko-Borum, Mana and Youga deposits in Burkina Faso.

A large part of the Guiana Shield is still underexplored, due to its sparse population, limited rock outcrops, and the dense tropical forest. The gold discoveries in Venezuela (Las Christinas, El Callao and others in the Kilometre 88 district), Guyana (Omai Mine and Aurora Mine, Toroparu gold Project), and Suriname (Gros Rosebel Mine) and the numerous small scale and alluvial mining and exploration activities have demonstrated the excellent gold potential of the Guiana Shield.

7.1.2 Geology of North Guyana

The bedrock of Guyana can be broadly subdivided into six groups on the basis of their ages.

7.1.2.1 Lower Proterozoic Supracrustal Rocks

In the northern and northwestern parts of Guyana, the supracrustal sequences form the Barama-Mazaruni Supergroup (BMS).

The rocks of the Barama Group are mainly sericite-chlorite schists, phyllites, metavolcanics and quartzites. The igneous rocks of this group are represented by different metamorphosed varieties of mafic and ultramafic igneous rocks such as metagabbros, pyroxenites and serpentinites. The overlying rocks (phyllites, metarhyolites, siliceous schists and quartzites) form the Mazaruni Group.

Three curved, northwest-southeast oriented sub-parallel belts, with similar regional lithostratigraphy are identified within the BMS. Limited field information indicates that each of the belts is comprised at the base of mafic tholeiitic basalts and minor ultramafic rocks, overlain by volcanic rocks of intermediate composition alternating with terrigeneous sediments. These sequences are interpreted to have formed as successive back-arc closure and extensional oceanic-arc systems between 2,200 and 2,100 Ma.

Crustal shortening is reflected by several deformation events, which resulted in shear zone dominated strain and tight folding, arranging the volcano-sedimentary sequences in more or less elongated belts. (Voicu et al., 2001). The above described supracrustal sequences are intruded by numerous, large and small calcalkaline, felsic to intermediate granitoid intrusions, called the “granitoid complex”, with ages ranging from 2,140 to 2,080 Ma (Voicu, et al., 2001). These plutons form large batholithic zones in between the volcano-sedimentary belts, and as small plutons within the belts.

7.1.2.2 Trans-Amazonian Tectono-Thermal Event

Intrusive rocks, volcanic rocks and folded metasedimentary rocks comprise the Guiana bedrock south of the Takutu Basin. Mylonitized zones within high grade metamorphic rocks in the region have been related to an Upper Proterozoic tectonic thermal event (Wojcik, 2008).

The region is marked by several large-scale shear zones. The most prominent of these structural corridors stretches over several hundreds of kilometres in a west-northwesterly direction across most of the Guyana Shield. In Guyana this feature is known as the Makapa-Kuribrong Shear Zone (MKSZ; G.

Voicu, et al., 2001). Primary and alluvial type gold mineralization is confined to the Paleoproterozoic sediments forming the greenstone belt and the majority of the known gold mineralization systems are located in the vicinity of these regional tectonic features (See Figure 7.3).

7.1.2.3 Middle Proterozoic Rock Units

The rocks forming the Middle Proterozoic units are commonly known as the Roraima Group (or Roraima Supergroup). This lithostratigraphic unit consists of slightly metamorphosed sandstones, greywackes, clay schists, jaspers and tuffs, which are intruded by 1,700-million-year-old sills of greenstones and dolerites. The rocks are mostly flat-lying, sometimes horizontal. The basalt conglomerates of this formation are considered to be the main source of alluvial diamonds.

7.1.2.4 Upper Proterozoic Rocks Suites

The Upper Proterozoic suites are represented as gabbro-norite sills and large dykes, intersecting the Roraima Group and the alkaline intrusive of nepheline syenites with inferred carbonatites, known as Muri Alkaline Suite. The Mazaruni greenstones may underlie these rocks at depth.

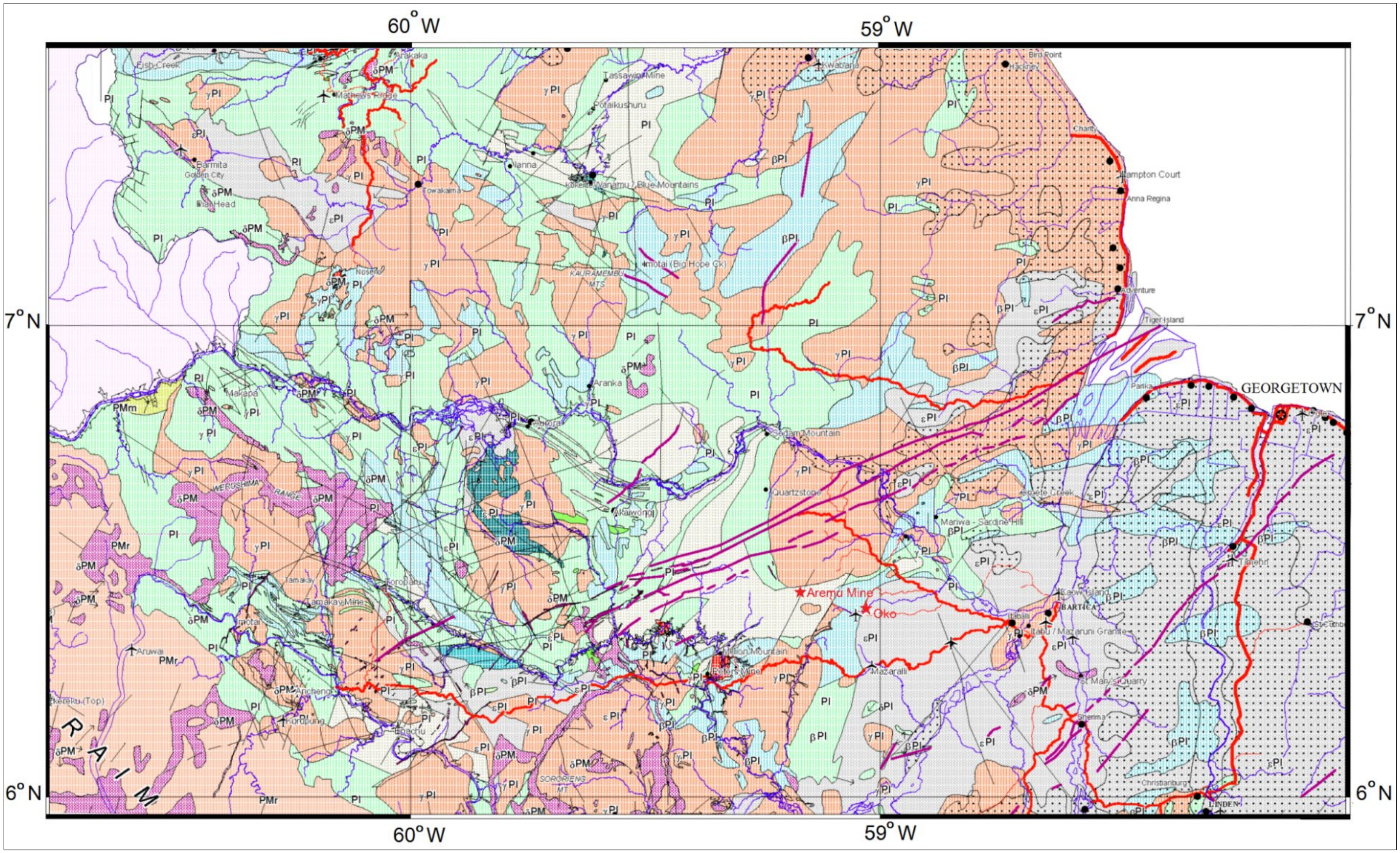
7.1.2.5 Mesozoic Rocks

Cretaceous, Paleogene and Neogene sediments filling graben-like depressions, including the Takuto rift trough, are represented by continental and shallow-marine sediments (conglomerates, sandstones, clays).

7.1.3 Tertiary and Quaternary Sediments

Alluvial and marine sand, gravel and clay are very common in the river valleys and on the Atlantic shoreline. Most of the small-scale artisanal gold and diamond operations are mining free gold and diamonds from the rivers.

Figure 7.3
Regional Geology and Location of the Oko Project in Northeast Guyana, South America



Source: Geological Map of Guyana, GGMC (Heesterman and Nadeau, 2010)

Legend to the Guyana Geological Map

LEGEND

SYMBOLS	LITHOLOGY (Dominant)	FORMATIONAL NAMES
	TERTIARY & QUATERNARY DRIFT	
	Marine Clays	
	Fluviatile & marine sands	White Sand
	MESOZOIC :TAKUTU GRABEN	Rewa Group
TT/JK	Continental sands and silts, under thin Tertiary cover	Takutu Formation
J	Andesite flows	Apoteri Volcanics
	UPPER PROTEROZOIC	
λPS	Nepheline syenites and inferred carbonatite	Muri Alkaline Suite
	MIDDLE PROTEROZOIC	
δPM	Gabbro-norite sills and large dikes	Avanavero Suite
PMr	Fluviatile sands and conglomerates. Thin bands of vitric tuff.	Roraima Group
γPM	Sub-volcanic granites	Iwokrama and Kuyuwini Formations
α PM	Acid/intermediate volcanics	Iwokrama and Kuyuwini Formations
PMm	Fluviatile sand; cherty mudstone	Muruwa Formation
	TRANS-AMAZONIAN TECTONO-THERMAL EVENT	
γPl; γ Plm; γ(η) Pl	Granitoids incl. diorite; Makarapan riebeckite granite, pyroxene granite	Younger Granites
	Small granitic intrusions associated with mineralisation e.g. Omai Stock	Younger Granites
εPl	Gneissose syn-tectonic granite & diorite, migmatites	Bartica Assemblage
νPl; νPlkb	Ultramafics & layered gabbros; Kaburi anorthosite.	Badidku Suite / Older Basic Rocks
	LOWER PROTERIZOIC SUPRACRUSTALS	
	Greenstone belts : mainly acid volcanics	Barama-Mazaruni Super Group
δPl	Greenstone belts : mainly metasediments	Barama-Mazaruni Super Group
Pl	Greenstone belts : mainly intermediate metavolcanics	Barama-Mazaruni Super Group
δ Pl; β Pl	Greenstone belts : mainly mafic dykes, and sills or flows	Barama-Mazaruni Super Group
	Amphibolite facies schists, Kyanite schist	
Plk	High grade gneisses	Kanuku Group
η Pl; π Pl	Granulites and charnockites	Kanuku Group
(line)	Fault, shear zone, mylonite zone	
(purple line)	Dyke	

For further information contact :
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7.2 PROPERTY GEOLOGY

This Section is based on information provided on the Map of Groete Creek-Aremu-Peters Mine Division, Geological Survey of Guyana, Department of Geology and Mines at 1:200,000 scale (J.R. Macdonald, 1965). The information was compiled and modified by Micon with the assistance of the G2 Goldfields exploration team, based on their field observations during the prospecting and sampling programs.

7.2.1 Lithology

7.2.1.1 Weathered Rocks

All rocks on the surface are weathered to saprolite and it is very difficult to identify the protolith. Goldstar's geologists (Goldstar, 1993) have identified the following basic types of saprolite, exposed on the property in tranches and artisanal pits:

- The **felsic saprolite** is a cream-coloured, fine to medium-grained, sandy and clayey weathered rock, locally showing fractured texture (breccia?) and mottling. It often shows quartz and quartz-carbonate veinlets in low density. Some places show fine intercalations of ferruginous schist 10-20 cm wide. Contacts between the felsic saprolite and other rock types are often transitional.
- The **mafic saprolite (or Ferruginous schist)** is the most common rock in the trenches and throughout the area. It is a purplish-red fine grained foliated weathered rock, but less weathered portions show a typical schistose texture with abundant chlorite. Contacts with the alteration zone and felsic saprolite are gradual, but sometimes abrupt. Locally it can show quartz veinlets with pyrite crystals with a maximum size around 1 cm. Inside alteration zones it tends to be more massive and hard, the original texture being completely masked.
- **Grey saprolite** is very characteristic with strong foliation. It is considered to be part of the alteration zone. The grey saprolite is generally parallel to the foliation. Sometimes it is almost massive and spotted. The schistosity is observed as up to 4 cm wide darker and lighter bands. The carbonaceous bands are more common close to the sharp contact with mafic saprolite. Quartz veinlets and quartz-carbonate veinlets are observed generally within the carbonaceous zone with several directions, along the foliation or obliquely and are discontinuous. These veinlets are characterized by rusty red hematite-limonite spots (probably weathered pyrite), a sandy sugary texture and locally black spots (tourmaline?).

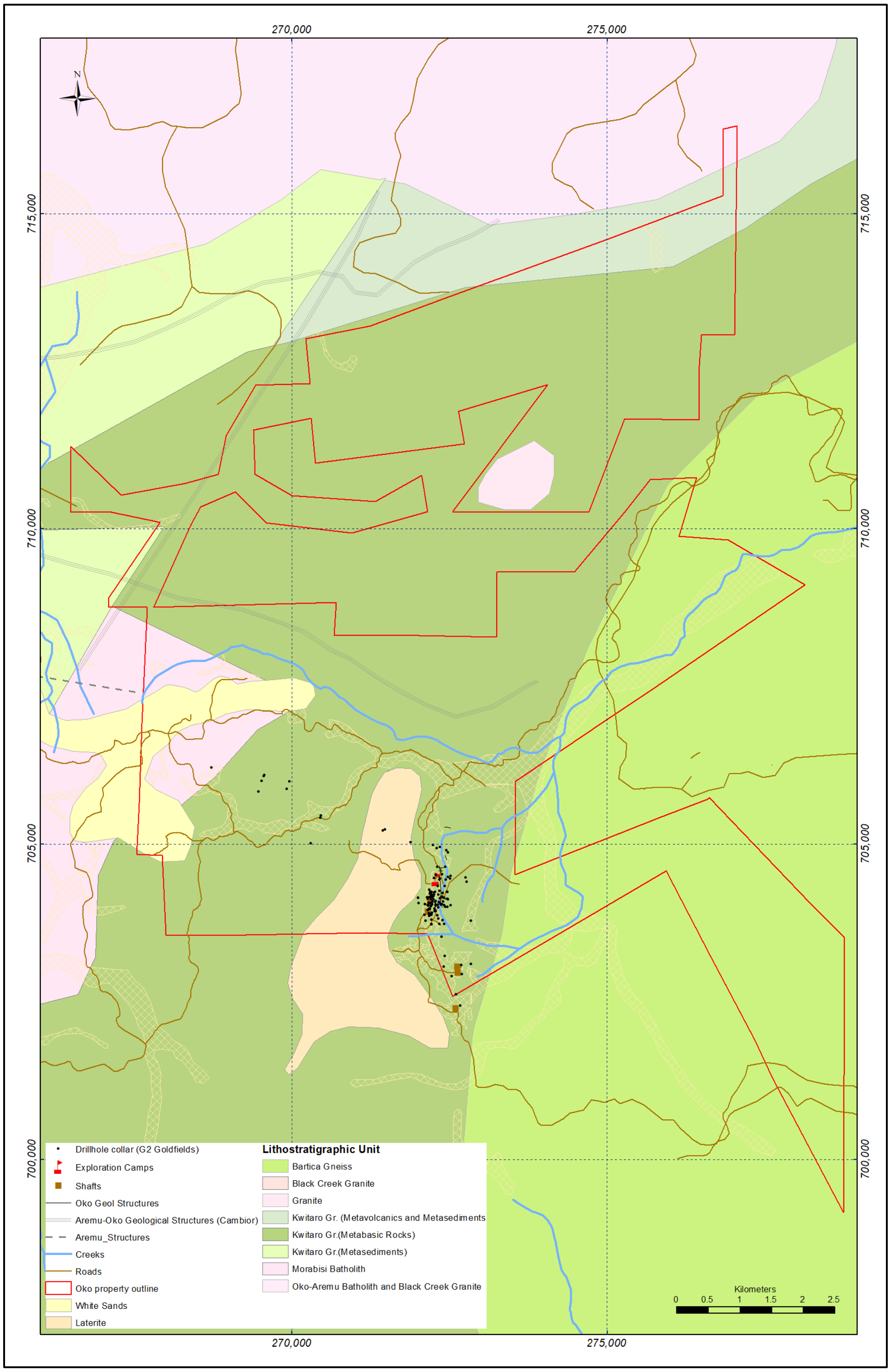
7.2.1.2 Fresh Bedrock

The Aramu-Oko gold property is located in the Cuyuni greenstone belt, which is part of the Barama-Mazaruni Supergroup (Figure 7.4). According to Gibbs (1979), the rocks of the Barama-Mazaruni Supergroup, identified at the Aramu-Oko gold property can be subdivided into three units:

- Mafic metavolcanics rocks (also known as Metabasic rocks).
- Cayuni Formation – interbedded metasedimentary (mica schist and quartz-felspar-mica schist) and metavolcanics rocks (acid to intermediate tuffs, pyroclastics, and flow; sediments and subvolcanic intrusives).

- Metasediments (clastic sediments derived from the erosion of the other two units).

Figure 7.4
Property Geological Map for the Oko Gold Property, Guyana, South America



Source: Prepared by Micon with data from G2 Goldfields and GGMC (May, 2018).

The bedrock in the region is underlain by metavolcanics and metasediments of the late Proterozoic Cuyuni Formation, including sandstones, conglomerates and volcanics, intruded by several granitoid plutons. The area is bounded by the Aremu granitic batholith to the north, the Puruary batholith to the south and the Bartica gneisses to the east-southeast.

Intrusive rocks on the property are part of the Northern Guyana Granite Complex and include the granites of the Bartica Assemblage plus the Younger Granites. They are represented by small granitic intrusions of granite and granodiorite to diorite, which intrude the Barama-Mazaruni greenstone. Outcrops of the Aremu granitoid batholith are found to the north and south of the Aremu Mine gold bearing vein system. The granitoids have zircon, little heavy minerals and coarse angular quartz grains. Data from the previous exploration show that small granitic plutons are associated with the gold mineralization. Multiple gold-bearing quartz veins are found close to the contact between the greenstones and the Younger granite.

Geomorphologically, the greenstone sequence is easily distinguished from the granitic batholiths by supporting higher average topographic elevation and extensive lateritic peneplain surfaces. These two lithological units are easily identified from the magnetometric data: Granitic masses give large areas of little magnetic response (mag "lows"), while the volcanics and sediments give a mixture of "highs" and "lows".

Tertiary to Quaternary sediments are divided into 3 lithological units: Berbice Formation white sands, lateritic duricrusts and modern alluvial deposits.

White sands are restricted to the southern part of the area, occupying flat-topped plateaus with elevations between 130 masl and 150 masl. The sand deposits are highly dissected by a dense network of streams. The unit is represented by well-sorted medium-to fine-grained quartz sands, with local fine gravel deposits and heavy mineral concentrations.

The area has partially and fully developed lateritic profiles with extensive duricrust surfaces. The Gold Star trenches have intersected mottled zone and stone horizon with lateritic duricrust colluvial on the top. At least two different phases of lateritic duricrust formation were observed in the Tracy structure trenching area. The first type is relatively thick (above 1 m) and occurs at the top of the hills. A second type is located at a lower elevation and has a thickness of about 30 cm (observed in float).

Alluvial sediments in the river terraces of the Black Water Creek and the Little Aremu River in the Aremu PL area have fairly wide alluvial terraces ("flats"). The old and current pork-knockers workings in both valleys confirm the presence of gold-bearing gravel.

7.2.2 Geological Structures

The structural setting of the Oko property is a result of a long geological history, and the gold bearing mineralization is related to complex and multiphase deformation events.

The relationship between the gold mineralization and the geological structures is still a subject of additional data collection and interpretation, but the historical exploration and mining confirmed that the gold mineralization is mainly in structurally controlled mineralized trends, composed of high-grade quartz-carbonate veins and low-grade disseminated quartz stringers.

Not all quartz veins in the property returned elevated gold values, but Grantham (1936) in his "Report on the Geology and Gold Deposits of the Wairiri-Aremu-Quartzstone section of the Cuyuni District" reported the presence 14 "reefs" with gold-bearing quartz. The "quartz reefs" (possibly ore shoots) were known in the vicinity of the Aremu and Powerhouse vein and their thickness ranges from 0.5 m (18 inches) to 2.4 m (8 ft). Most of the gold-bearing veins are white to bluish grey, coarse grained or fine-grained quartz veins with ± stringers of sulphides or hematite staining. They occur dispersed throughout the metavolcanic and metasedimentary rocks, some of them are folded and their hinges are observed in the outcrops in the pits from alluvial mining. If there were detailed geological or structural geology maps and plans of the Aremu vein system and Aremu-Oko mineralized trend from the historical exploration, these documents are not available. The description of the geological structures below and the conclusions about the relationships with the gold mineralization on the Oko gold property is based on the data from the historical reports and the observations and discussions with G2 Goldfield's consulting geologists during the site visit and during the business meetings.

7.2.2.1 Brittle-Ductile Structures in the Aremu-Oko Property

Gibbs (1981) mapped the area and identified brittle faults trending north-northwest or north-northeast. Some of the faults were intruded by mafic dikes and north-northeast faults displaced mineralized zones.

Interpretation of air photographs and aeromagnetic data showed the presence of several structures of interest. The most important geological structures on the Aremu-Oko property are the Tracy Structures, Aremu-Oko shear zone (Aremu Trend) and Aremu vein systems.

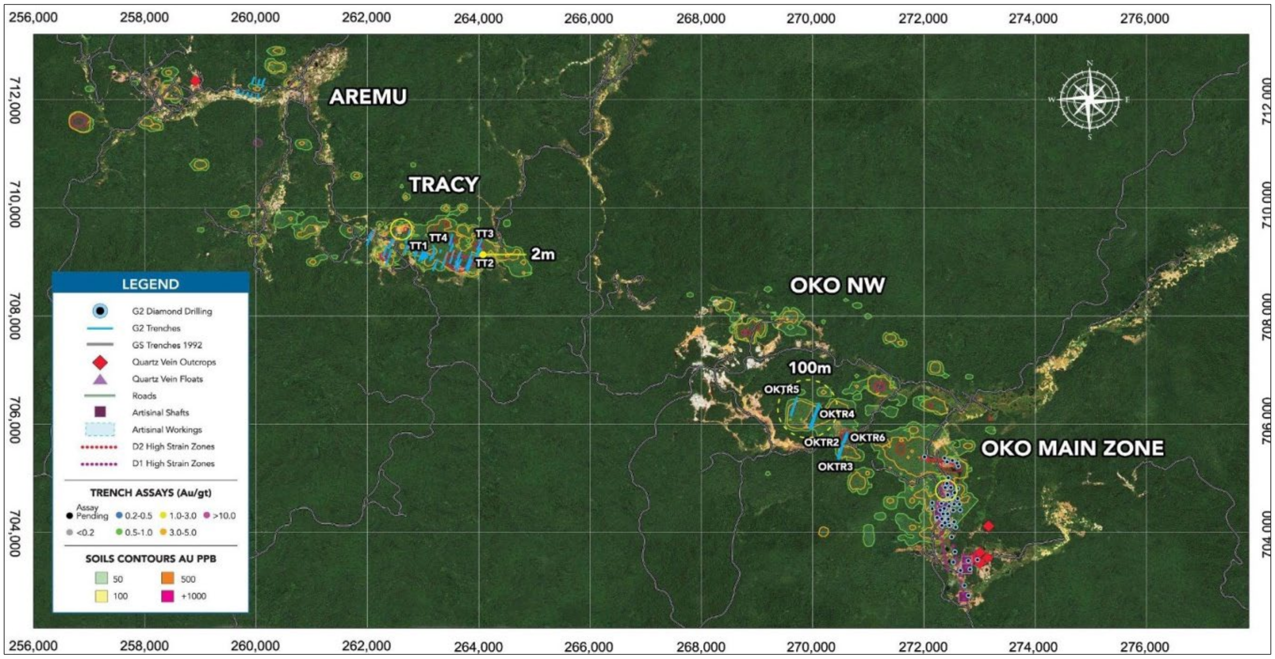
Golden Star's 1992 field work confirmed the existence of a southeast-striking shear zone and recognized that it is coincident with an iron-rich mudstone unit ("ferruginous schists") noted by Grantham (1935).

Sampson (1966) noted "red purple schists" southeast from the Aremu mine and suggested the existence of two mudstone bands, one striking east-west, and the other extending southeast from the Aremu mine. This southeastern band coincides with the Silver Cup structure and was called "Aremu-Oko shear" by Mendez and Alvarez (1987), but without any field confirmation.

Golden Star (1993) defined the Aremu-Oko shear zone as a major linear structure along Silver Cup Creek, striking at about 115° and extending from the Bartica gneiss contact to the vicinity of the Aremu mine (Figure 7.4, above). This shear zone is parallel to the axis of a linear magnetic "high" anomaly extending much further to the Northwest past the Aremu mine. The magnetic anomaly suggests a strike distance up to 30 km. The structure is not very evident as a topographical feature to the northwest of the Silver Cup Creek headwaters because of a deeper erosional level in that area.

Figure 7.5 shows the 17 km long Aremu-Oko shear zone, confirmed by G2 Goldfields exploration, including diamond drilling.

Figure 7.5
Main Mineralized Zones Along the Geological Structures in Aremu-Oko Shear Zone



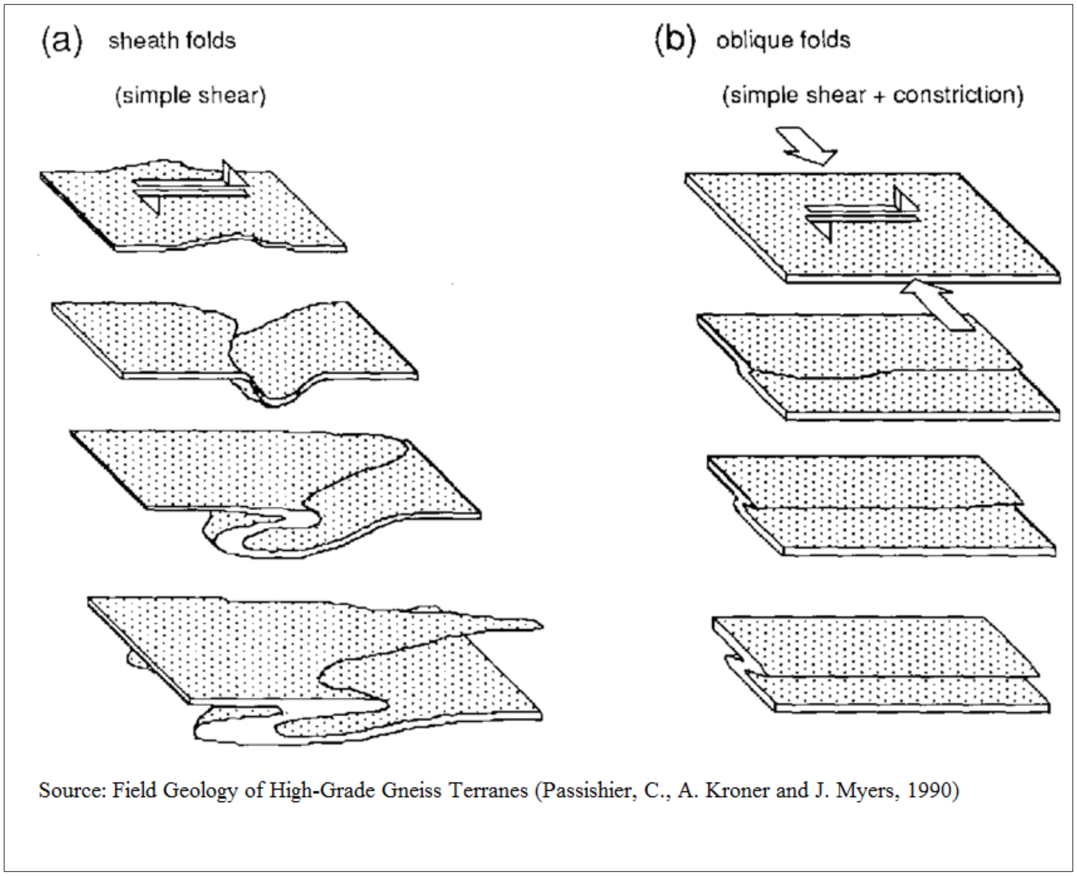
Source: G2 Goldfields Corporate Presentation October 2021 (https://g2goldfields.com/investors/#corporate-presentation).

7.2.2.2 Geological Folds

Shear zones are observed on the surface as black graphite schist interbedded with "bleached" ferruginous schist and multiple brecciated or folded white to grey quartz veins and stringers. Usually, the development of the shear zone involves a deformation of the adjacent rocks and forming of a series of sheath and/or oblique folds (See Figure 7.6).

Gratham (1935, 1936), Bishop (1937), Simpson (1964), GGS Annual Report (1965 and 1966) have described and the key structural features on the property identifying the close relationship of the gold bearing mineralized quartz veins with the shear zones. Sampson (1964) reported that "*airborne magnetometry over the Aremu has clarified the major structural features of the region". The same author wrote: "The greywackes and quartzites are the oldest rocks of the area: these are overlain by the finer grained sediments which have given rise to phyllites. These have been folded about WNW axes and appears to be a syncline running through the area covered by the survey. Refolding appears to have taken place at least at the vicinity of the mine and about ENE axes*".

Figure 7.6
Some Very Common Folds Structures in Shear Zones



Source: Micon 2022 Technical Report.

In the 1967 Annual Report of the GGS, a big synclinal structure was described for the first time. Sampson (1966) reported: "*The area stretching from the headwaters of the Big Aremu through the Upper Mara-Mara and further South to the Puriary headwaters is underlain almost entirely by metasediments, forming a large-scale synclinal structure; the presumed axial region of the syncline has been intruded by basic porphyrite. Predominantly arenaceous metasediments appear structurally below schists, phyllites, of the Aremu-Mara-Mara watershed. On the northern limb of the syncline (in the Big Aremy Area) [sic] the meta-arenites appear to overlie a unique sequence of coarse conglomerates, greywackes tuffs rather typical of the Central Cuyuni Formation. Reconnaissance mapping suggests that the sandstones and conglomerates strike roughly north-south, parallel to nearly western margin of the Aremu Granite. The reason for this discordance is unknown*".

A geological reconnaissance mapping program from 2011 to 2016 conducted by Guyana Precious Metals Inc. documented the presence of the following structures in the area of the Aremu – Oko gold property:

- Initial bedding, lithological contacts and foliation.
- Steeply dipping faults and shear zones with dilational jogs.

- Fold structures.
- Gold-bearing quartz veins, hi-grade ore shoots.

The pre-deformation structures, such as bedding and lithological contacts between the different rock formations, can be observed in the saprolite in the open pit mines or in the alluvial workings. The alternating felsic cream-coloured saprolite and mafic dark brown-red to purple-red saprolite represent compositional layering within the metavolcanic and metasedimentary rocks of the greenstones. The width of the layers varies from 10-20 cm to several metres, and locally forms larger units of metavolcanics, interbedded with layers of metasedimentary rocks. Larger zones of dominantly mafic (ferruginous) schist locally contain greyish white, quartz veins, which are usually associated with sulphide (pyrite-sphalerite-galena-chalcopyrite) mineralization and in many cases host high grade gold mineralization.

The D_1, D_2 and possibly D_3 deformations are represented by developed foliation S_1 and irregular C-shaped, S-shaped and Z-shaped folds (F_1 and possibly F_2) within the metavolcanic rocks (mafic ferruginous saprolite) and metasedimentary rocks (felsic saprolite). The foliation and the axes of the folds were measured during the mapping program in 2015 and 2016 in the Old Aremu Mine, close to the remains of the Hopkinson Crusher (Oliva, 2015).

The area underwent additional brittle deformation. Very narrow quartz veins, crosscutting the mafic saprolite can be observed in fresh outcrops or in pit walls (See Figure 7.7).

Figure 7.7
Narrow Quartz Vein Cross-cutting the Mafic Saprolite in Oko 2 Open Pit

Picture taken during the Micon site visit on 12 August, 2018.

Close to the quartz vein, a dilational jog structure (Figure 7.8) was observed, filled with white sugary quartz. This dilational jog was sampled during the Micon's site visit and the sample returned 1.22 g/t gold.

Figure 7.8
Dilational Jog Structure with White Sugary Quartz in Oko 2 Pit

Picture taken during the Micon's site visit on 12 August, 2018.

7.2.3 Wallrock Alterations

The host rocks for the gold mineralization, such as greenstones (metasediments and metavolcanics) are subject to hydrothermal alteration with abundant silicification, carbonatization and sericitization (Figure 7.9). In the areas with strong hydrothermal phyllic alteration (quartz, sericite, pyrite, hematite and carbonate) or argillic (sericite, clay, opal) the original rock is weakly to moderately altered and the width of the alteration halo can range from several cm to several metres. There are some sections with very strong argillic alteration that totally overprints the original protolith and the rocks look "bleached" with multiple brecciated quartz-carbonate veins and gravel, rusty oxidized veinlets and possible gold enrichment. In addition to the initial hydrothermal alteration the rocks have been weathered and oxidized.

Close to the surface the rocks are weathered and oxidized.

Figure 7.9
North-South Mineralized Zone Close to Crusher Hill (Pit 1), Oko Block

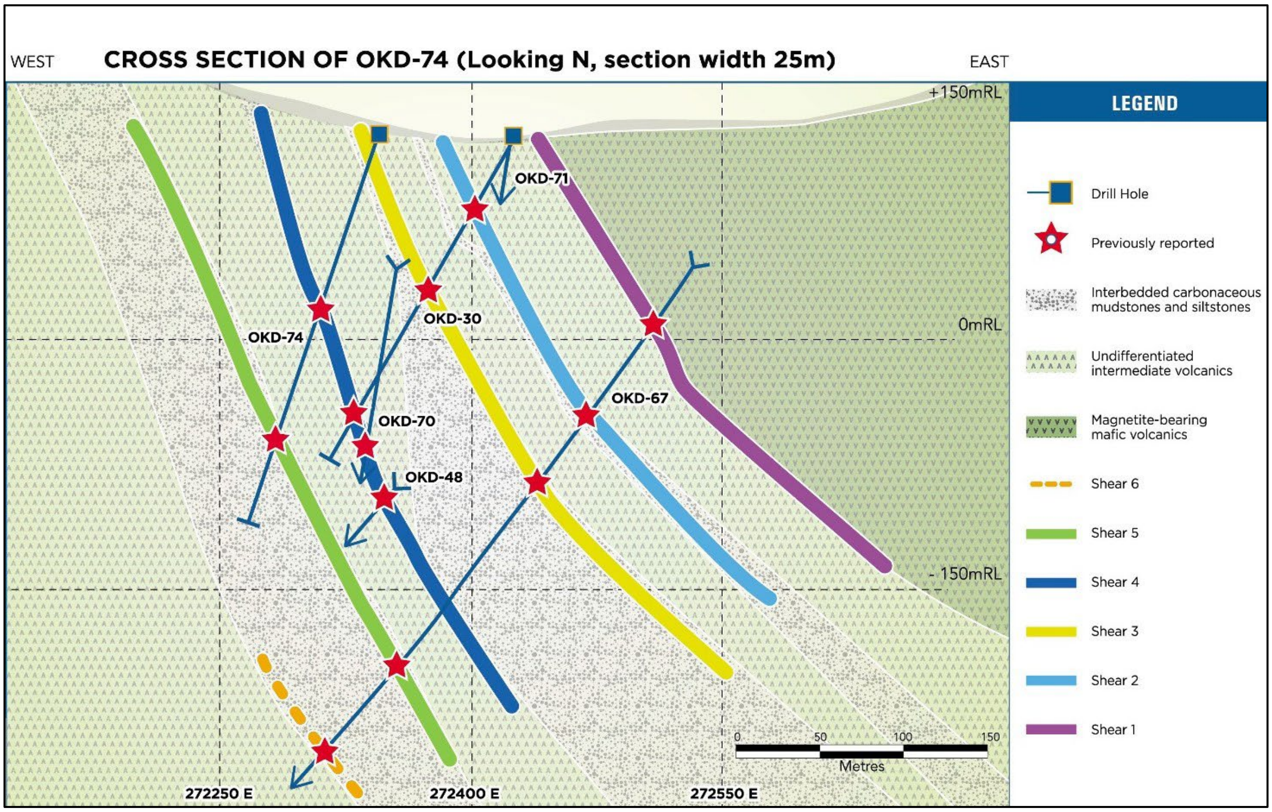
Picture taken by Micon on 11 August, 2018.

7.3 MINERALIZATION

The Aremu-Oko Shear is located approximately 5.0 km from the Aremu vein in the historical Aremu Mine and continues in the Oko property.

There are at least 2 geological structures that host gold mineralization. The gold-bearing structure in the Oko Main Zone is a north-south trending mineralized zone with at least 6 shear zones and contains multiple gold-bearing quartz-carbonate veins and ore shoots, hosted in the strongly altered mafic saprolite, intermediate volcanics (andesite) and metasediments (Figure 7.10). The shear zones usually follow the contacts between the major lithological units.

Figure 7.10
Cross Section of the Gold-bearing Shear Structures in Oko Main Zone



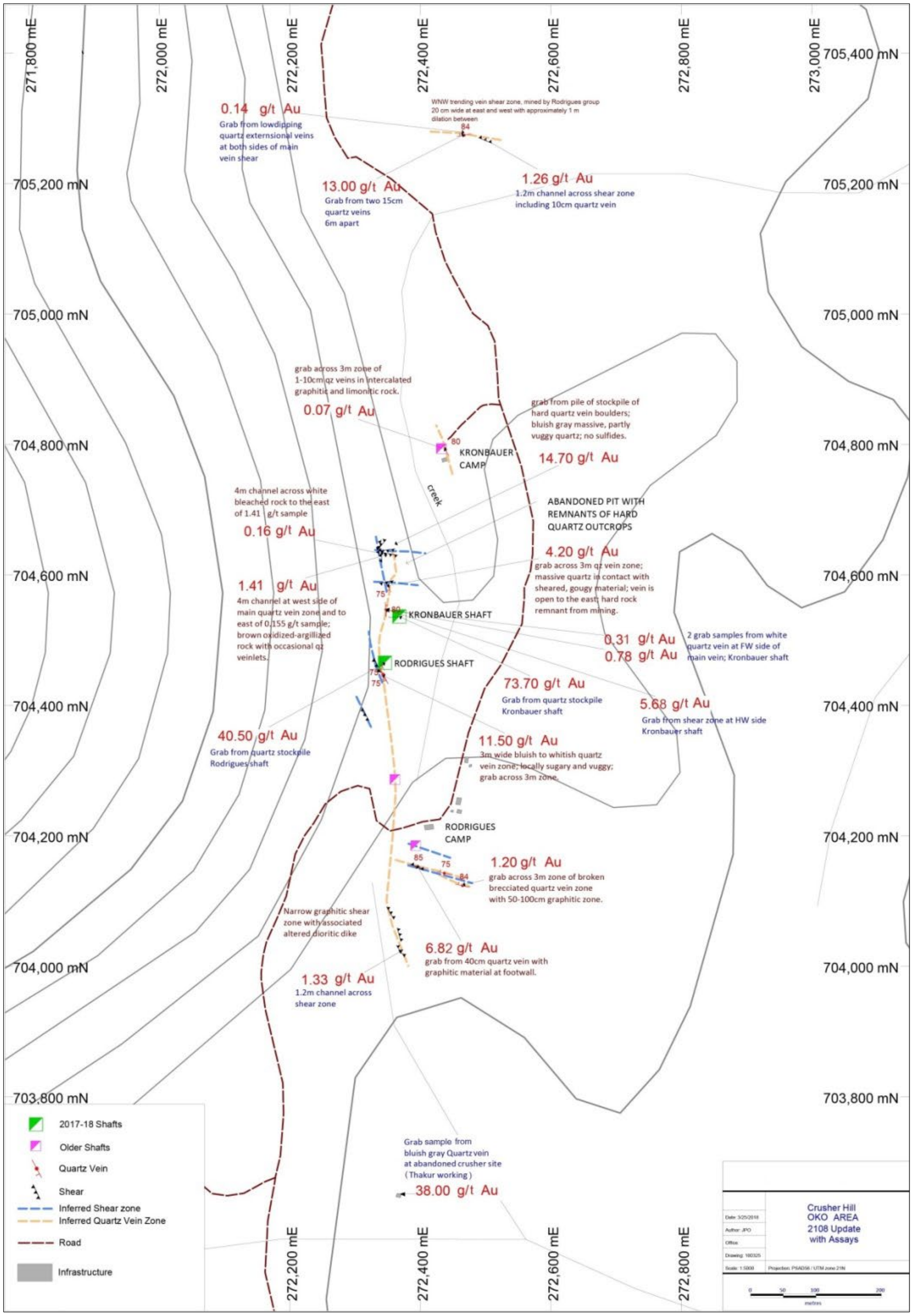
Source: G2 Goldfields Corporate Presentation October, 2021 (https://g2goldfields.com/investors/#corporate-presentation).

Most of the current and historical surface and underground workings follow parallel quartz veins in the north-south trend. At the time of the site visit in 2018 high grade quartz veins were mined in an open pit and in 2 shafts and underground tunnels with north-south orientation (See Figure 7.11).

The second structure has a west-northwest direction and there is one known historical shaft. The mineralized zone is exposed on the surface as an approximately 3 m wide brecciated quartz veins with 0.5 m to 1.0 m graphite schist within the zone. A grab sample from this zone returned 1.20 g/t gold.

The field observations and the results from the limited sampling show that, in the Oko block, gold is associated with disseminated pyrite, chalcopyrite and quartz in narrow shear zones with high grade veins and mineralized shoots, cutting an assemblage of finely bedded/foliated metavolcanic flows, tuffs, and associated sediments. The high-grade gold mineralization is hosted in white to bluish grey quartz veins and lenses with hematite staining and rare pyrite and chalcopyrite crystals. Grab sample number 84303 (Figure 7.12), collected from a stockpile from Kronbauer shaft during the 2018 Micon QP's site visit returned 18.50 g/t gold.

Figure 7.11
Gold-bearing Veins and Shear Zones in Crusher Hill, Oko Block



Source: The map was provided by G2 Goldfields (Oliva, 2018).

Figure 7.12
Quartz Vein with Hematite Staining from Kronbauer Shaft, Oko Block

The picture was taken during the site visit on 12 August, 2018.

Oliva (2018) reported that the gold-bearing quartz veins are up to 3.0 m wide on surface, but they pinch and swell. In some places in the underground workings, they are less than 1.0 m wide. The small-scale miners follow the north-south trending gold mineralization, hosted in dark grey graphitic saprolite (shear zone) and mine the high-grade massive quartz veins and fine-grained sugary quartz-carbonate lenses underground. Very often the quartz lenses are dilational jogs or ore shoots with high-grade, fine-grained gold mineralization. G2 Goldfields sampled different parts of the north-south trending mineralized zone in 2016 and 2018. The assay results from grab samples from Kronbauer shaft returned from 0.31 g/t to 73.70 g/t gold and the samples from quartz stockpile from Rodrigues shaft returned 11.50 g/t and 40.50 g/t gold.

7.4 2023 Update on the Structural Geological Architecture and Controls to Mineralization

In 2023, Brett Davis of Olinda Gold Pty Ltd. (Olinda Gold) undertook a site visit to study of the structural geological architecture and the controls to the mineralization for the Oko Project. The results of the study are as follows:

- Deposit architecture comprises elongate quartz veins/reefs of variable width bounded by zones of intense non-coaxial shearing. Intervening intervals of host-rock is generally much less strained.
- Fabric asymmetry combined with linear kinematic indicators that developed in the final stage of shear development suggests accommodation of dominantly east-side-up, dip-slip movement with a minor component of sinistral strike-slip.
- Pre-shear shortening has been ascribed to the second deformation event, D2, which produced upright folds of a fabric, S1. F2 folds hosted east-side down, dextral shearing on their long limbs as deformation progressed. Progressive strain accumulation against the quartz reefs rotated S2

and F2 fold hinges toward parallelism with the shear reef contacts. Deformation was then accommodated in zones of high shearing strain along the reef contacts. Earlier shearing on the F2 long limbs (equivalent to D2 shears) was effectively overridden by the subsequent contact-parallel, east-side-up, sinistral shear. This process is similar to that of reactivation, which was documented and defined by Bell (1986) and Davis (1995).

- Although a continuum of deformation is envisaged from pre-shear D2 shortening with F2 fold formation through to rotation of fold hinges and subsequent fold destruction as the shear zones developed, structure populations have been separated for measurement and analysis. Under this scheme, the shear zones have been designated as D3 structures, and the shear foliation as S3. This has allowed for measurement of separate populations and incorporation into the structural database. Under this scheme, the shear zones are interpreted as forming in the local D3 event of the Oko deposit, being products of a deformation history that comprises development of composite fabrics during a protracted contractional event. As noted, folds and cleavages produced in earlier events (D1 and D2) have been progressively rotated into parallelism with the shear zones.

- A steeply pitching L33 extension lineation is well-developed in the S3 shear zones.

- Shear zone morphology is commonly litho-dependent. For example, the shears have evolved from breccias to pervasive shears in competent units, whereas they have progressed from folded ±veined intervals to ductile shears in the relatively more laminated and phyllosilicate-rich lithologies.

- Vein morphology commonly comprises shear laminations that are typically proximal to the vein –wall-rock contacts. The shear laminations very commonly represent products of deformation of wall-rock clasts that were progressively dissolved to form stylolites that in turn evolved to graphitic shears and equate to S3. A second form of mineralogically different stylolite is characterized by white mica and also hosts gold. Formation of the white mica stylolites overlapped that of the graphitic stylolites, cross-cutting the early-formed ones. Gold is interpreted as being deposited structurally late in the geological history of the deposit, being hosted dominantly by the graphitic shears and stylolites and, to a much lesser degree, the white mica-bearing stylolites.

- Grade distribution plots overlain on structural orientation data in 3D show that the permeability network for mineralizing fluids was dominated by the intersection between S2 and S3 i.e. the L23 intersection lineation. L23 lineations show a range of orientations due to rotation toward the L33 extension lineation, producing non-cylindrical F23 folds. North-plunging L23 dominate and provided the primary permeability for mineralizing fluids during D3, with high-grade shoot orientations paralleling this orientation. Less common L23 with low plunges to the south have provided secondary permeability.

- Dead zones in veins are to be expected. This is because the veins are simply hosts but pre-date the mineralization. The intersection of a permeability network that has been accessed by gold-bearing fluids after vein formation is necessary to produce zones of significant mineralization. As such, identification of competent hosts (i.e. the veins) and the prospective shears is critical.

It is possible that other competent hosts favourable for formation of gold depositional sites (e.g. zones of alteration, rigid igneous intrusions, homogenous and massive sedimentary units), may be present.

- If all the criteria are present but grade isn't, the prospective structure still exists and that more drilling is justified. A lack of gold in assay means this is the cliché of a technical success and that good grades may be very close by, just not in the small-volume sample in the initial hole.

- The system will change in character, despite it being a product of a regional permeability-forming, mineralization event. Many factors impact permeability and the creation of sites favourable to deposition of hydrothermal mineralization, including, but not limited to:
  - Rock-type –chemical and/or structural attributes.
  - Stress field variation.
  - Structural architecture –pre-and syn-mineralization.
  - Rigid bodies –e.g. intrusions that impact the stress field.
  - Fluid pathway and units traversed.

- Brief visits were made to several of the hard-rock gold mineralization occurrences in the district, including Oko NW, Donika, Shepherds and Ameru. Several consistent litho-structural relationships were noted:
  - Mineralization is hosted by quartz veins that are hosted in turn by carbonaceous sedimentary sequences, typically adjacent to non-argillaceous sedimentary units. Adjacent units are commonly sandstone that is relatively vein-free.
  - Gold grades vary markedly in the veins, indicating the presence of shoots separated by relatively lower-grade to gold-absent volumes.
  - The veins are deformed, displaying boudinage, shear laminations, folding and stylolite development.
  - Folds were noted adjacent to the veins and are interpreted as products of shortening strain that accumulated at the vein contacts. The axial planes and axes of the folds show progressive rotation into the shears.
  - Vein surfaces locally display well-developed lineations conforming to extension lineation populations and fold axes.
  - Kinematics on structures hosting the quartz veins are variable, depending on structure orientation and the order of the structure (e.g. first-order structures may be sinistral and deform second-order structures that are dextral).

- At the district-scale, the consistency in structural style and commonality in location of the veins within the sedimentary sequences suggests a regional-scale permeability event that localized quartz vein emplacement into favourable structural sites, which manifested as ductile shears in carbonaceous sedimentary sequences. Furthermore, the structural history and age of the veins is tentatively interpreted as being the same across the district, including at Oko Main.

- Based on the inferred similar structural age of the veins, gold is interpreted as post-dating them. This explains the variability of gold in the vein systems, with mineralization being localized in permeable zones where post-vein shears have intersected them.

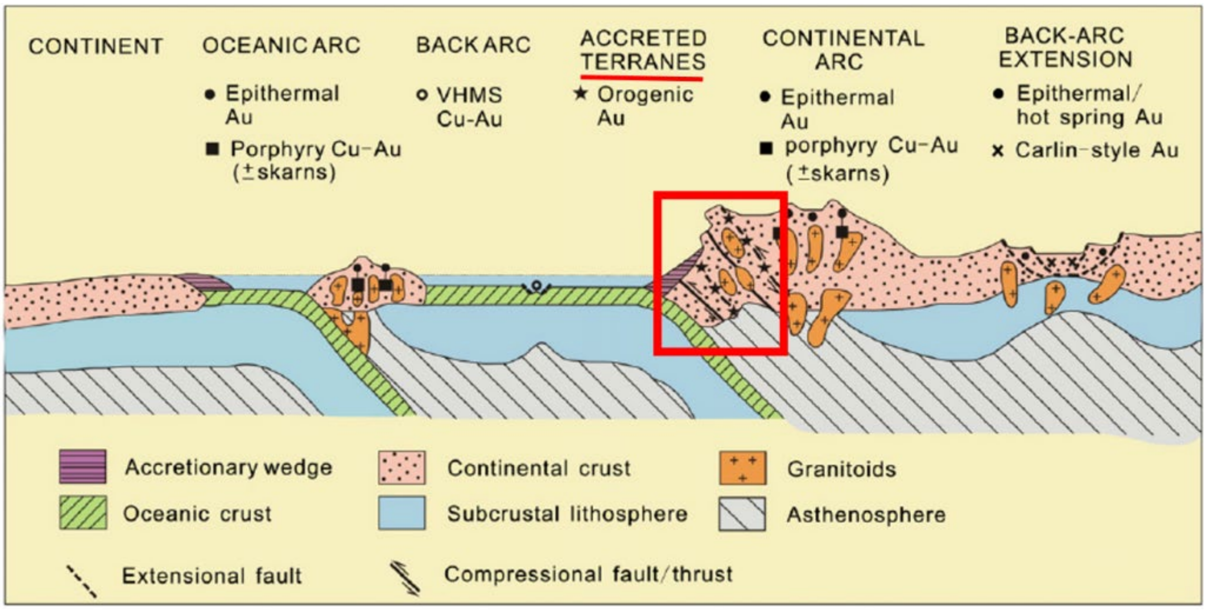
- Overall, the understanding of the mineralized systems at the deposit-and district-scale has been enhanced by undertaking the fundamental tasks of resolving the geological history, dividing the geological features into discrete populations, collecting orientation data, and comparing grade/geochemical trends with the geometries of structures. Continued application of this process will be critical to ongoing exploration and resource addition.

The structural work has been instrumental furthering the understanding of the location and extent of the mineralization at the Project. The structural work has assisting in developing the subsequent drilling programs at the Oko Project as it has helped identify the locations of the potential high-grade chutes in the deposit. The structural model will also assist in developing future mine plans at the Oko Project as the project advances through various studies towards a production decision, should sufficient mineralization be identified.

8.0 DEPOSIT TYPES

The geochemical results and the structural interpretations suggest that the in-situ gold mineralization can be categorized as an orogenic gold deposit type (also known as mesothermal gold deposit type). The generalized model of the geological settings for the most common gold deposits is shown in Figure 8.1.

Figure 8.1
Tectonic Settings for the Most Common Gold Deposit Types



Source: After Groves et al, 1998.

The so-called orogenic gold deposits are emplaced during compressional to transgressional regimes and throughout much of the upper crust, in deformed accretionary belts adjacent to continental magmatic arcs (Groves et al, 1998).

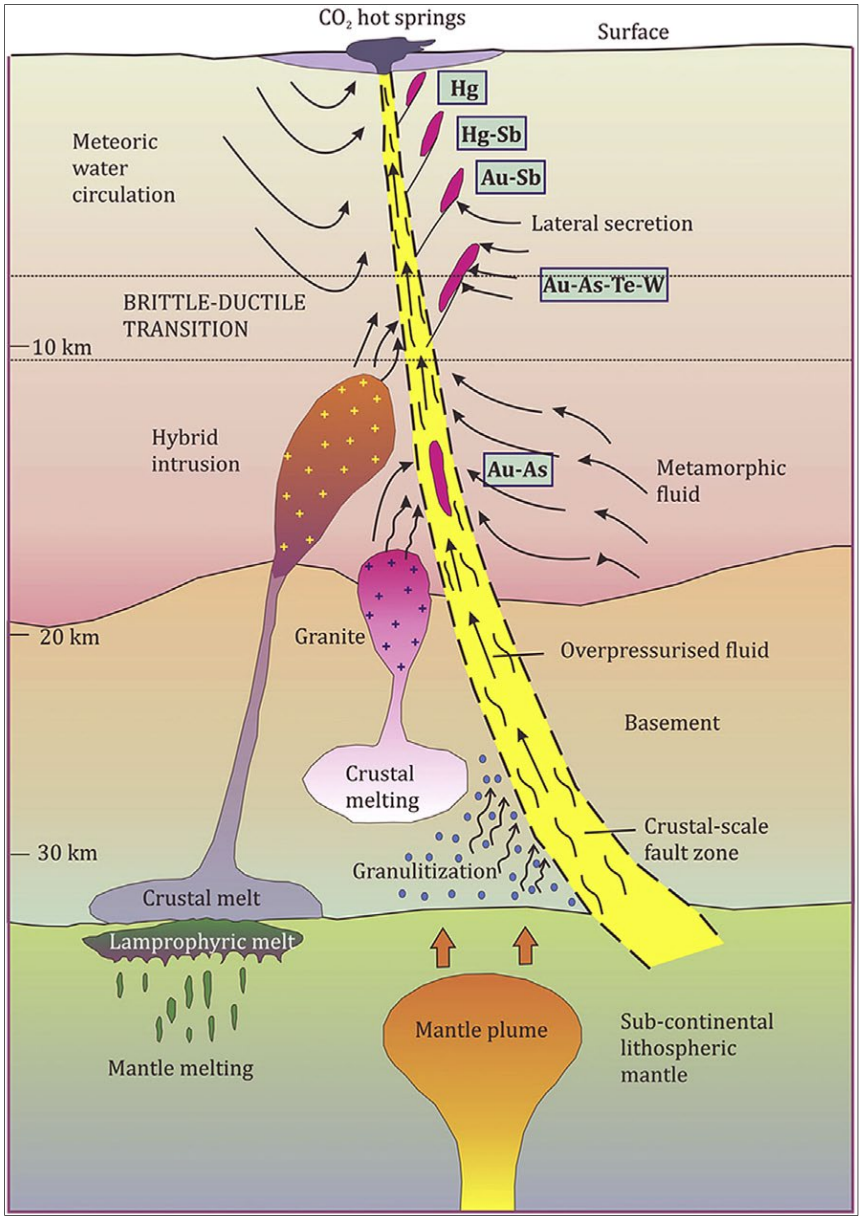
Orogenic gold deposits are formed as a result of circulation and disposition of hydrothermal fluids, other than magmatic solutions. These deposits are associated with magmatism but the intrusions are only the heat source, and the gold-bearing solutions are formed with the participation of metamorphic fluids, meteoritic or sea water in the crust.

Figure 8.2 illustrates the current understanding of the mineral system for orogenic or shear-hosted gold deposits.

8.1 MICON'S COMMENT

Micon has conducted a number of discussions with G2 Goldfields management and personnel during its site visits to the Project and notes that the proposed future exploration program at the Oko Project is planned on the basis of the deposit models discussed in this section.

Figure 8.2
Schematic Diagram of a Mineral System of an Orogenic Gold Deposit



Source: Groves and Santosh (2016).

The Oko Project is an advanced exploration project. G2 Goldfields has sampled gold-bearing quartz veins and has successfully confirmed the presence of gold mineralization. G2 Goldfields has also conducted a structural geology study for the Oko Project which has not only further enhanced the understanding of the mineral deposit, but which also allows for a more targeted approach to future drilling programs. This should assist in not only expanding the known mineralization at the Project but should also allow for further targets to be evaluated based upon the structural model. It is Micon's opinion that the orogenic gold geological model on the basis of which the exploration program has been planned is suitable for the geological settings of the Oko gold Project.

9.0 EXPLORATION

9.1 2016 and 2018 Reconnaissance Mapping and Prospecting

G2 Goldfields has conducted reconnaissance and prospecting programs in 2016 and 2018, mainly in the Oko block.

During the reconnaissance mapping, the G2 Goldfields exploration team, led by a Mr. J. Oliva, a Senior Consulting Geologist visited the open pits, the Kronbauer and Rodrigues shafts and took measurements of the orientation of the quartz veins, fault and shear zones, foliation, contacts with the foot and hanging walls. A total of 19 samples were collected and sent to for fire assay (FA) analyses to Bureau Veritas Minerals in East Coast, Demerara, Guyana. The results and the field descriptions of the samples are provided in Table 9.1.

Table 9.1
Samples Collected During the Reconnaissance Exploration

Sample Number	Year	Easting (m)	Northing (m)	Elevation (m)	Au (g/t)	Type	Descriptions
VR-01	2016	272342	704446	87	11.50	Channel	3 m wide bluish to whitish qz vein zone; locally sugary and vuggy; grab/channel 3 m
VR-02	2016	272349	704583	86	4.20	Channel	HW side of massive qz vein in contact with sheared/gougy material; vn is 3 m wide, open to the east/FW side due to pit water; grab/channel sample across 3 m
VR-03	2016	272361	704647	85	14.70	Grab	grab from pile of qz boulders; bluish massive qz; no sulphides
VR-04	2016	272395	704154	87	6.82	Grab	40 cm qz vn with graphitic material at FW; grab from qz vein
VR-05	2016	272465	704125	82	1.20	Channel	broken, brecciated qz vn zone with 50-100 cm graphitic zone; 3 m grab/channel
VR-06	2016	272440	704792	84	0.07	Channel	3 m zone of 1-10 cm qz veins in intercalated graphitic and limonitic material; 3 m grab/channel along 10 azi; also, location of old vertical shaft according to Ranger Rocky
VR-07	2016	272343	704632	90	0.16	Channel	4 m channel across white, bleached rock at west side of qz vein, west of VR-08
VR-08	2016	272349	704631	90	1.41	Grab	quartz vein
K-01	2018	272349	704546	70	0.31	Grab	Grab, main quartz vein 75 cm
K-02	2018	272349	704547	70	0.78	Grab	Grab, main quartz vein 75 cm
K-03	2018	272347	704547	70	5.68	Grab	Grab, shear zone, HW of main vein
K-04	2018	272368	704536	99	73.70	Grab	Grab, crushed ore from Shaft K-1. Quartz vein material, milky white and bluish gray; no observed sulphides.
K-05	2018	272346	704465	99	40.50	Grab	White and bluish gray crushed quartz vein from Shaft S-1. Bluish gray is more auriferous. Sulphides (arsenopyrite) and visible gold noted on bluish gray with pinkish stain.
K-06	2018	272373	703651	57	38.00	Grab	Two pieces of bluish gray quartz in crusher area. Pit and crusher are abandoned.

Sample Number	Year	Easting (m)	Northing (m)	Elevation (m)	Au (g/t)	Type	Descriptions
K-07	2018	272500	705267	73	1.26	Channel	1.2 m channel across vein shear zone consisting of sheared sediments and 10 cm quartz vein. Possible contact zone between sediments to the north and dioritic rock (or sandstone) to the south.
K-08	2018	272467	705275	70	13.00	Grab	Grab, two quartz veins 6 m apart consisting of: 20 cm thick, at possible contact between sediments and dioritic rock or volcanics, 15 cm thick, in the brown volcanics or diorite
K-09	2018	272467	705278	70	0.14	Grab	Grab, quartz low dip extensional veins, 3 to 5 cm thick at both sides of main shear zone: North side - 3 veins, South side-1 vein.
K-10	2018	272371	704024	85	1.33	Grab	Channel, 1.2 m, across 2 m shear zone with 10 cm quartz vein; South extension of main zone; horsetailed?

Source: Data provided by G2 Goldfields as GIS dataset and assay certificates.

9.2 2018 AND 2019 SOIL SAMPLING

In 2018 and 2019, G2 Goldfields completed a geochemical survey which included soil sampling that covered an exploration grid with 30 lines, 200 m apart. The distance between the auger samples along the exploration lines was 100 m or less. The samples were taken using an auger at approximately 50 cm depth.

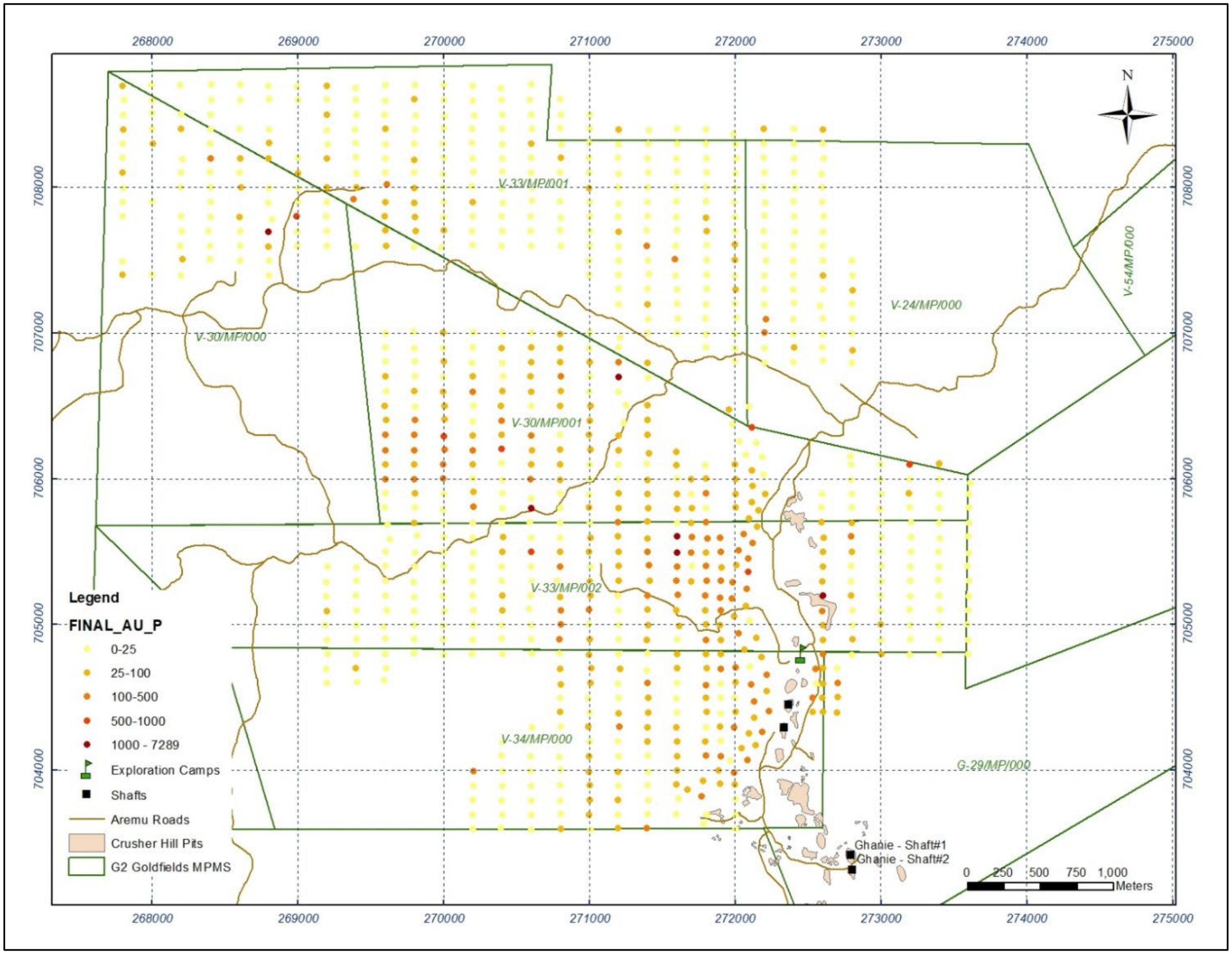
The samples were processed in MSALabs and the analyses included Au (ppb) and trace elements (Table 9.2).

The results from the soil sampling are used for outlining soil anomalies and drill hole targeting. The main lithological units in the area are strongly altered and the geochemical analyses of trace element distributions are used to differentiate between the major lithological units (Figure 9.1).

Table 9.2
Basic Statistics for Au (ppb) in Soils

Parameter	Value
Count:	871
Minimum:	0
Mean	60
Median	16
Maximum:	7289
Standard Deviation:	280.52
Coefficient of Variation	4.68

Figure 9.1
Oko Project- Au (ppb) Distribution in Soils



Source: Prepared by Micon with data provided by G2 Goldfields in November 2021.

9.3 2022 TO 2024 SOIL SAMPLING

Between 2022 and 2024, G2 Goldfields continued soil sampling on the Project over the following prospects, outside of the immediate OMZ and Ghanie area:

- Oko North.
- Birdcage.
- NW Oko.
- Sands.
- Amsterdam.

The program was designed to infill known anomalies and provide geochemical data in areas of interest which were not covered by the previous programs. A summary of the sampling work completed is provided in Table 9.3.

Table 9.3
Soil samples Collected During 2022 to 2024 Exploration Campaign

Prospect Area	Line and Sample Spacing	Total Number of Samples Collected	Approximate Area Covered (km^2)
Oko North	100 m x 50 m	264	1.5
Birdcage	100 m x 50 m	271	2.0
NW Oko and Sands	100 m x 50 m	894	5.7
Amsterdam	200 m x 100 m	984	20.9
Total:		**2,413**	**30.1**

Table provided by G2 Goldfields, May, 2024.

The samples were collected using a Dutch hand auger. Holes were drilled into the ground until the B Horizon soils were intersected. This would typically occur between 1 m to 3 m depth. Some areas were unsuccessfully sampled due to:

- Hole collapse or sample contamination due to:
  - Thick alluvial sand cover.
  - Artisanal mine tailings.
- Lack of penetration due to laterite duricrust.

The samples were analyzed at MSA Labs and ActLabs for gold by fire assay, with a lower detection limit of 5ppb.

The results from the soil sampling are used for outlining soil anomalies for further follow up work, including trenching and drill hole targeting. G2 Goldfields is in the process of cataloguing pulp samples from this work and executing a portable XRF scanning program on the pulp samples to assist with lithogeochemical mapping and target delineation. Figure 9.2 shows the gold distribution in the 2022 to 2024 soil sampling program.

Figure 9.2
Au (ppb) Distribution in Soils for Samples Collected in the 2022 to 2024 Field Campaign

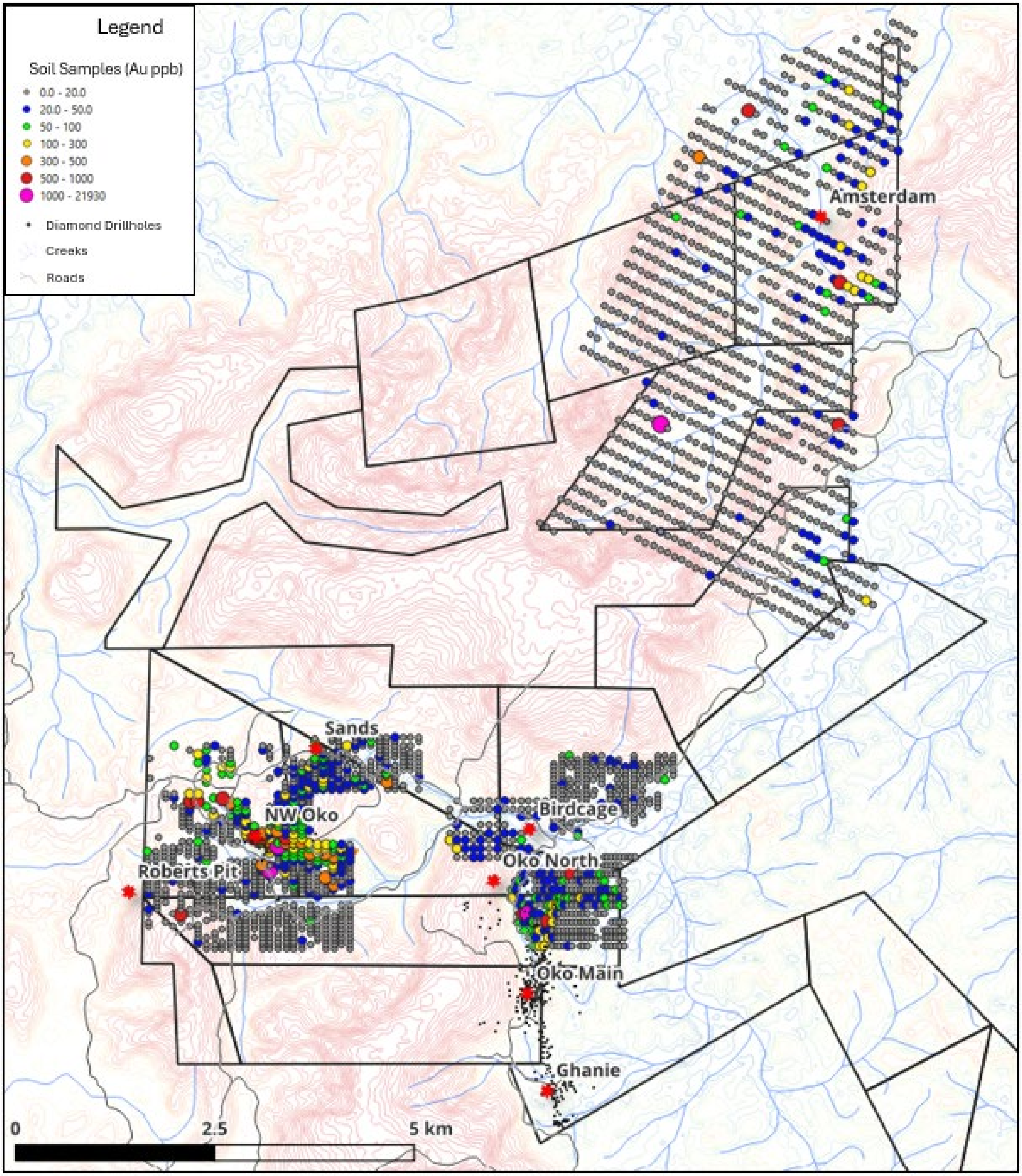


Figure provided by G2 Goldfields, May, 2024.

9.4 2022 TO 2024 TRENCHING PROGRAM

During the period from March 7, 2022, to March 27, 2024, G2 Goldfields continued a trenching program. The work completed during this period is summarized in Table 9.4.

Table 9.4
Trenches Completed by G2 Goldfields During the March, 2022 to March, 2024 Exploration Campaign

Prospect Area	Number of Trenches Completed	Total Length (m)
Ghanie	31	2,736
NE Oko	1	28
NW Oko	54	4,875
OMZ	4	212
OMZ East	14	846
OMZ North	34	2,227
Total:	**138**	**10,924**

Table provided by G2 Goldfields, May, 2024.

The trenches were dug with either a Doosan 225 or Doosan 300 excavator, owned by G2 Goldfields. The ground was cleared of vegetation, and topsoil removed in the upper bench to expose the upper saprolite layer. A 1.5 m deep excavation was then made into the saprolite to expose the underlying geology. The trenches were then mapped, and areas of potential mineralization were identified. Those areas were sampled in horizontal channels which are typically 1.5 m in length.

The samples were sent for gold analysis by fire assay at MSA Labs and Actlabs, with a lower detection limits of 5 ppb Au.

Table 9.5 summarizes selected assay intervals from the 2022 to 2024 trench sampling program.

Figure 9.3 is a plan view of the location of the trenches completed during the 2022 to 2024 exploration campaign.

Table 9.5
Selected Assay Intervals from Trenches Completed in the 2022 to 2024 Exploration Campaign

Prospect Area	Trench ID	From (m)	To (m)	Interval Width (m)	Average Gold Grade (g/t)	Collar X EPSG32621	Collar Y EPSG32621	Collar Z EPSG32621	Azim uth	Length (m)
Ghanie	GTR_05	94.0	100.0	6.0	16.0	272568	703380	100	286	135
	GTR_08A	5.0	21.0	16.0	3.4	272413	703370	90	288	35
	GTR_09	0.0	38.0	38.0	0.7	272430	703431	95	283	66
	GTR-14	27.0	82.0	55.0	1.1	272436	703651	114	232	94
OMZ North	NOTR-8	41.0	44.0	3.0	1.1	272476	704990	106	96	80
	NOTR-10	18.0	22.0	4.0	3.9	272495	705081	92	94	98
	NOTR-11	51.0	56.0	5.0	5.9	272510	705184	110	87	95
	NOTR-11A	50.0	60.0	10.0	3.2	272510	705182	110	87	66
	Incl.	*53.0*	*55.0*	*2.0*	*12.0*					
	NOTR-14	34.2	50.4	16.2	1.1	272543	705292	139	90	119
OMZ East	EOTR_05	63.0	71.0	8.0	3.3	272907	704308	110	274	186
	EOTR_06	71.0	82.0	11.0	1.4	272880	704207	110	265	105
	EOTR_08	68.0	72.4	4.5	1.7	272898	704369	110	265	190
NW-Oko	NWOTR-07	33.0	57.0	24.0	1.5	268989	705942	60	198	102
	NWOTR-18	27.0	50.0	23.0	1.2	269793	705919	50	235	192
	Incl.	*39.0*	*42.0*	*3.0*	*5.0*					
	NWOTR-22	29.0	39.5	10.5	1.1	269018	705832	79	13	164
	NWOTR-31	23.5	35.0	11.5	1.0	268966	705939	114	194	85
	NWOTR-35	36.0	43.5	7.5	1.7	269069	706170	119	216	67

Table provided by G2 Goldfields, May, 2024.

Figure 9.3
Plan View Map Showing Location of Trenches Completed in the 2022 to 2024 Exploration Campaign

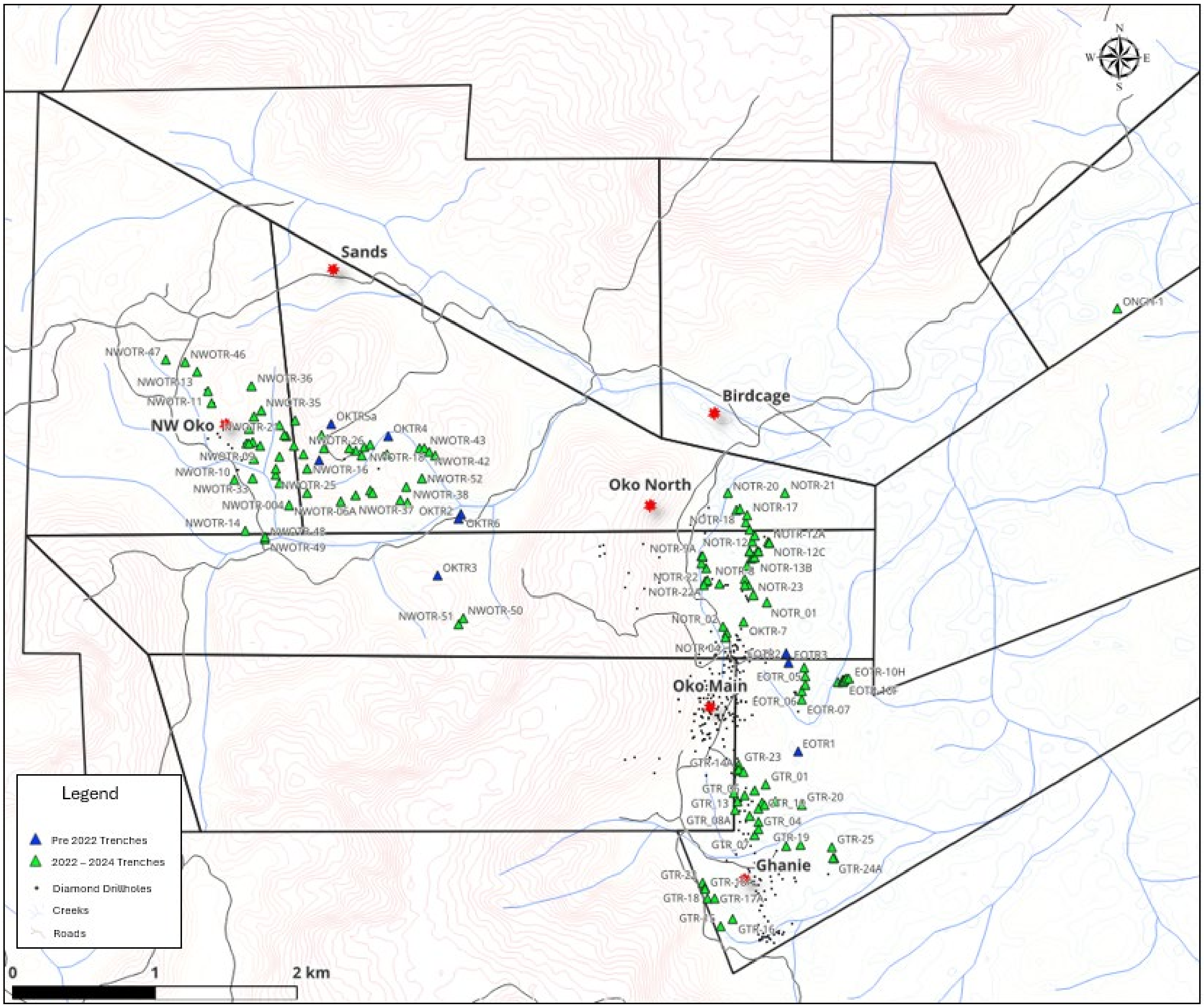


Figure provided by G2 Goldfields, May, 2024.

10.0 DRILLING

10.1 2019 TO 2022 DRILLING PROGRAM

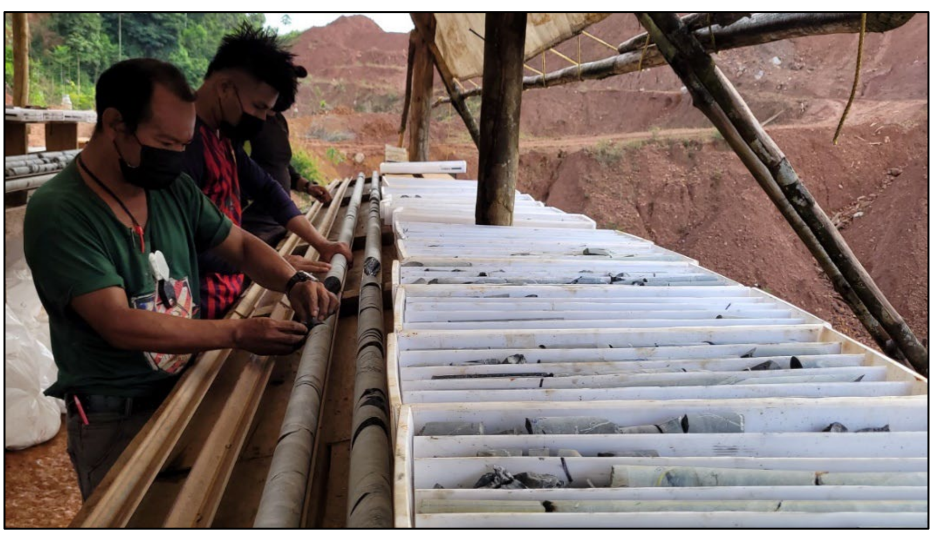
The objective of the 2019 to 2022 drilling program was to identify the gold-bearing geological structures, outline the potentially economic mineralization, collect samples for assay and metallurgical testing, and collect enough information for the preparation of an initial mineral resource estimate. From September, 2019 to March, 2022, G2 Goldfields carried out a diamond drill program on the Oko property, targeting the areas with known soil anomaly and small scale mining operations.

The diamond drill holes were drilled using HQ-size drill rods for the first 20 to 30 m, until the end of the saprolite and the transitional zone and then they were switched to NQ size. From September 10, 2019 to March 7, 2022, G2 Goldfields drilled 116 surface drill holes numbered from OKD-01 to OKD-116 for a total of 28,809 m diamond drilling. The drill holes are located in 3 areas, Oko Main zone, Oko Northwest and Oko South (Ghani zone). Songela Guyana Inc., of Georgetown, Guyana was the drilling contractor for the 2019-2022 programs. The drill holes were spotted by a geologist, using a compass and a handheld GPS unit with ± 5 m accuracy.

Drill hole orientation for the inclined holes was proposed by the drillers and confirmed by the project geologist. Down-hole survey information was captured using a Reflex Ez-Trac ACT-III (core orientation) survey tool. The readings for the down-hole survey were every 30 to 90 m, except for the holes OKD-76, OKD-77 and OKD-78.

The 2019 to 2022 drilling program (Figure 11.1) consisted of drill holes OKD-01 to OKD-116, totaling 28,809 m. This information formed the basis of Micon's 2022 Technical Report for the Oko Project.

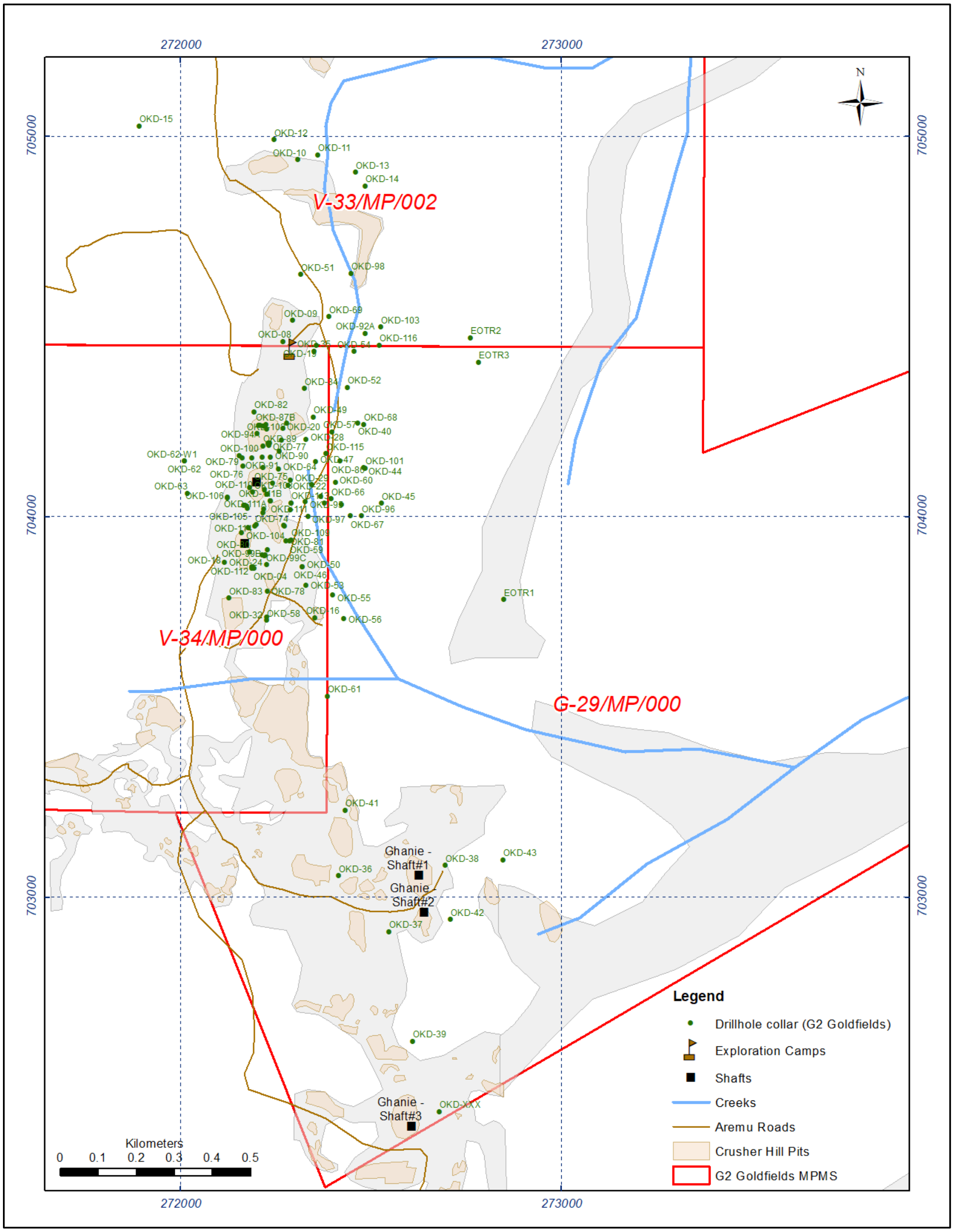
Figure 10.1
Oko Core Shack and Geological Technicians Measuring Core from Hole OKD-98



Source: Picture taken during Micon's site visit on 9th November 2021.

Figure 10.2 shows the location of drill holes OKD-01 to OKD-116 the location of the underground workings and the artisanal and small-scale pits.

Figure 10.2
Diamond Drilling Program 2019-2022, Oko Project, Cuyuni-Mazaruni Region, Guyana



Below the overburden, saprolite and transition zone the bedrock is well consolidated, and the core recovery was between 75% and 99 % (average 88%). Additional geotechnical information such as rock quality designation (RQD) and number and type of fractures and breaks was collected.

The drilling intersected the main lithological units – regolith, saprolite, saprock, metasediments (mudstone, sandstone, siltstone), quartz veins, metavolcanics (metabasalt and intermediate volcanics), undifferentiated mafic rocks, diorite and granodiorite. The drilling intersected multiple shear zones, faults and quartz veins. The mineralized intercepts include high grade intervals with visible gold. The significant intercepts from the 2019 to 2022 drilling programs are listed in Table 10.1.

Table 10.1
Selected High-Grade Intersections from 2019-2022 Drilling Programs

Drill Hole	From (m)	To (m)	Min Zone	Au (g/t)	Core Length (m)	Azimuth (°)	Dip (°)	Vertical length (m)	Horizontal length (m)
OKD-01	66.00	69.00	Shear 3	27.89	3.00	340	60	2.61	0.39
including	*66.00*	*67.00*	*Shear 3*	*52.71*	*1.00*	*340*	*60*	*0.87*	*0.13*
OKD-03	51.30	54.00	Shear 3	60.05	2.70	307	60	2.35	0.35
including	***51.30***	***52.55***	***Shear 3***	***106.43***	***1.25***	***307***	***60***	***1.09***	***0.16***
OKD-05	48.46	49.6	Shear 4	14.89	1.14	269	67	1.05	0.09
OKD-28	176.8	179.00	Shear 3	30.79	2.20	271	67	2.02	0.18
including	*176.8*	*177.6*	*Shear 3*	*54.34*	*0.80*	*271*	*67*	*0.74*	*0.06*
OKD-29	206.38	207.72	Shear 3	96.85	1.34	270	60	1.17	0.17
including	*206.38*	*207.00*	*Shear 3*	*85.61*	*0.62*	*270*	*60*	*0.54*	*0.08*
including	***207.00***	***207.72***	***Shear 3***	***106.53***	***0.72***	***270***	***60***	***0.63***	***0.09***
OKD-29	267.50	268.65	Shear 4	29.67	1.15	270	60	1.00	0.15
including	*267.50*	*268.05*	*Shear 4*	*31.20*	*0.55*	*270*	*60*	*0.48*	*0.07*
OKD-30	189.20	191.20	Shear 4	20.27	2.00	272	60	1.74	0.26
including	*189.20*	*190.20*	*Shear 4*	*26.95*	*1.00*	*272*	*60*	*0.87*	*0.13*
OKD-32	81.47	82.47	Shear 3	20.09	1.00	272	61	0.87	0.13
OKD-33	181.80	182.80	Shear 4	13.01	1.00	272	49	0.75	0.25
OKD-35	171.46	173.00	Shear 3	31.50	1.54	270	53	1.23	0.31
including	*172.25*	*173.00*	*Shear 3*	*51.57*	*0.75*	*270*	*53*	*0.60*	*0.15*
OKD-46	186.53	187.57	Shear 4	40.03	1.04	275	54	0.84	0.20
OKD-59	189.02	190.08	Shear 4	29.10	1.06	270	56	0.88	0.18
including	*189.55*	*190.08*	*Shear 4*	*35.80*	*0.53*	*270*	*56*	*0.44*	*0.09*
OKD-60	416.37	417.47	Shear 5	15.70	1.10	266	61	0.96	0.14
OKD-65	216.99	218.40	Shear 3	66.30	1.41	266	55	1.16	0.25
including	*216.99*	*217.70*	*Shear 3*	*24.80*	*0.71*	*266*	*55*	*0.58*	*0.13*
including	***217.7***	***218.40***	***Shear 3***	***108.4***	***0.70***	***266***	***55***	***0.57***	***0.13***
OKD-66	242.76	244.47	Shear 3	33.25	1.71	267	58	1.45	0.26
including	*243.56*	*244.47*	*Shear 3*	*44.30*	*0.91*	*267*	*58*	*0.77*	*0.14*
OKD-66	382.39	383.95	Shear 5	36.34	1.56	267	58	1.33	0.23
including	*382.39*	*383.00*	*Shear 5*	*56.80*	*0.61*	*267*	*58*	*0.52*	*0.09*
OKD-66	386.1	387.22	Shear 5	22.67	1.12	267	58	0.95	0.17

Drill Hole	From (m)	To (m)	Min Zone	Au (g/t)	Core Length (m)	Azimuth (°)	Dip (°)	Vertical length (m)	Horizontal length (m)
including	*386.1*	*386.76*	*Shear 5*	*25.50*	*0.66*	*267*	*58*	*0.56*	*0.10*
OKD-74	194.1	195.25	Shear 5	60.76	1.15	280	70	1.08	0.07
including	*194.1*	*194.46*	*Shear 5*	*49.80*	*0.36*	*280*	*70*	*0.34*	*0.02*
including	***194.85***	***195.25***	***Shear 5***	***117.00***	***0.40***	***280***	***70***	***0.38***	***0.02***
OKD-74	196.88	199.87	Shear 5	69.31	2.99	280	70	2.81	0.18
including	***199.10***	***199.87***	***Shear 5***	***99.20***	***0.77***	***280***	***70***	***0.72***	***0.26***
OKD-75	118.66	119.93	Shear 4	23.00	1.27	272	56	1.05	0.22
OKD-77	**133.08**	**134.10**	**Shear 4**	**630.80**	**1.02**	**280**	**55**	**0.84**	**0.18**
OKD-81	94.22	95.22	Shear 3	33.30	1.00	241	49	0.75	0.25
OKD-85	172.92	174.00	Shear 4	22.00	1.08	238	65	0.98	0.10
OKD-89	37.60	40.80	Shear 3	31.64	3.20	269	56	1.67	2.73
including	39.00	39.80	*Shear 3*	*70.30*	*0.80*	*269*	*56*	*0.42*	*0.68*
OKD-92A	319.36	323.49	Shear 5	8.64	4.13	267	58	4.10	3.52
including	322.68	323.49	*Shear 5*	*39.60*	*0.81*	*267*	*58*	*0.80*	*0.69*
OKD-97	306.40	312.40	Shear 5	18.12	5.93	267	58	5.89	5.06
including	308.00	309.00	*Shear 5*	*36.80*	*1.00*	*267*	*58*	*0.99*	*0.85*
OKD-109	111.90	115.54	Shear 3	10.36	3.64	267	58.7	3.04	3.11
including	115.11	115.54	*Shear 3*	*50.30*	*0.43*	*267*	*58*	*0.43*	*0.37*
OKD-109	197.40	199.32	Shear 4	25.02	1.92	267	58	1.91	1.64
including	198.17	199.32	*Shear 4*	*40.70*	*1.15*	*267*	*58*	*1.14*	*0.98*
OKD-109	252.00	261.50	Shear 5	14.62	9.51	267	58	9.44	8.11
including	256.38	257.00	*Shear 5*	*44.50*	*0.62*	*267*	*58*	*0.62*	*0.53*
including	260.82	261.51	***Shear 5***	***139.00***	***0.69***	***267***	***58***	***0.69***	***0.59***
OKD-110	101.00	106.00	Shear 4	16.38	5.00	280	68	4.49	4.27
including	101.49	102.50	*Shear 4*	*60.50*	*1.01*	*280*	*68*	*0.91*	*0.86*
OKD-110	193.00	199.40	Shear 5	74.80	6.35	280	68	5.70	5.42
including	193.74	195.00	***Shear 5***	***215.50***	***1.26***	***280***	***68***	***1.13***	***1.08***
OKD-113	150.25	153.70	Shear 3	10.10	3.45	284	61	3.33	2.94
OKD-113	297.32	304.69	Shear 5	52.70	7.40	284	61	7.15	6.31
including	304.20	304.69	***Shear 5***	***684.30***	***0.49***	***284***	***61***	***0.47***	***0.42***
OKD-114	19.70	22.00	Shear 3	9.30	2.30	227	64	2.12	1.96
OKD-114	116.80	119.40	Shear 4	64.70	2.60	227	64	2.39	2.22
including	116.76	118.00	*Shear 4*	*78.90*	*1.24*	*227*	*64*	*1.14*	*1.06*
OKD-115	421.30	425.50	Shear 5	37.22	4.15	267	60	1.26	3.54
including	421.28	422.01	***Shear 5***	***201.30***	***0.73***	***267***	***60***	***0.22***	***0.62***
OKD-116	256.00	257.00	Shear 2	7.20	1.00	268	62	0.74	0.85

10.2 2022 TO 2024 DRILLING PROGRAM

The objective of this 2022 to 2024 drilling program was to identify new gold-bearing geological structures and further delineate known ones, outline potentially economic mineralization, collect samples for assay and metallurgical testing, and collect enough information for the preparation of an updated mineral resource estimate. From March, 2022 to March, 2024, G2 Goldfields has continued a diamond drill program on the Oko property, targeting:

- Previously defined mineralized structures.
- Other areas with known soil anomaly and small-scale mining operations.

From March 7, 2022 to March 27, 2024, G2 Goldfields drilled 303 surface drill holes for a total of 68,385 m, which were all diamond core drilling. The diamond drill holes are drilled using HQ-size drill rods to the top of fresh rock and then they were switched to NQ size. A summary of the drill holes completed during this period is provided in Table 10.2.

Table 10.2
Summary of Drill Holes Completed by G2 Goldfields between March, 2022 and March, 2024

Area	Number of Drill Holes	Total Metres
Ghanie	110	22,847
NW Oko	40	3,486
OMZ	121	38,985
OMZ East	6	511
OMZ North	22	2,010
OMZ West	4	546
Total:	**303**	**68,385**

Table provided by G2 Goldfields, May, 2024.

Songela Guyana Inc., of Georgetown, Guyana and Orbit Garant Drilling, of Quebec, Canada were the drilling contractors for the 2022 to 2024 programs. The drill holes were spotted by a geologist, using a compass and a differential GPS unit with ± 0.3 m accuracy.

Drill hole orientation for the inclined holes was proposed by the drillers and confirmed by the project geologist. Down-hole survey information was captured using a Reflex Ez-Trac ACT-III (core orientation) survey tool. The readings for the down-hole survey were every 15 m to 30 m.

The drilling program is still ongoing, and the information provided in this report is based on the data collected from September, 2019 to March, 2024, as summarized in the Table 10.3.

Table 10.3
Summary of Drill Holes Completed by G2 Goldfields between September, 2019 and March, 2024

Area	Number of Drill Holes	Total Metres
Ghanie	119	24,709
NW Oko	45	4,216
OMZ	234	64,774
OMZ East	6	511
OMZ North	30	3,456
OMZ West	4	546
Total:	**438**	**98,211**

Table provided by G2 Goldfields, May, 2024.

Figure 10.3 shows the extent of the diamond drilling programs from 2022 to 2024 at the Oko Project.

Figure 10.3
Oko Project Diamond Drilling Program 2022 to 2024, Oko Project

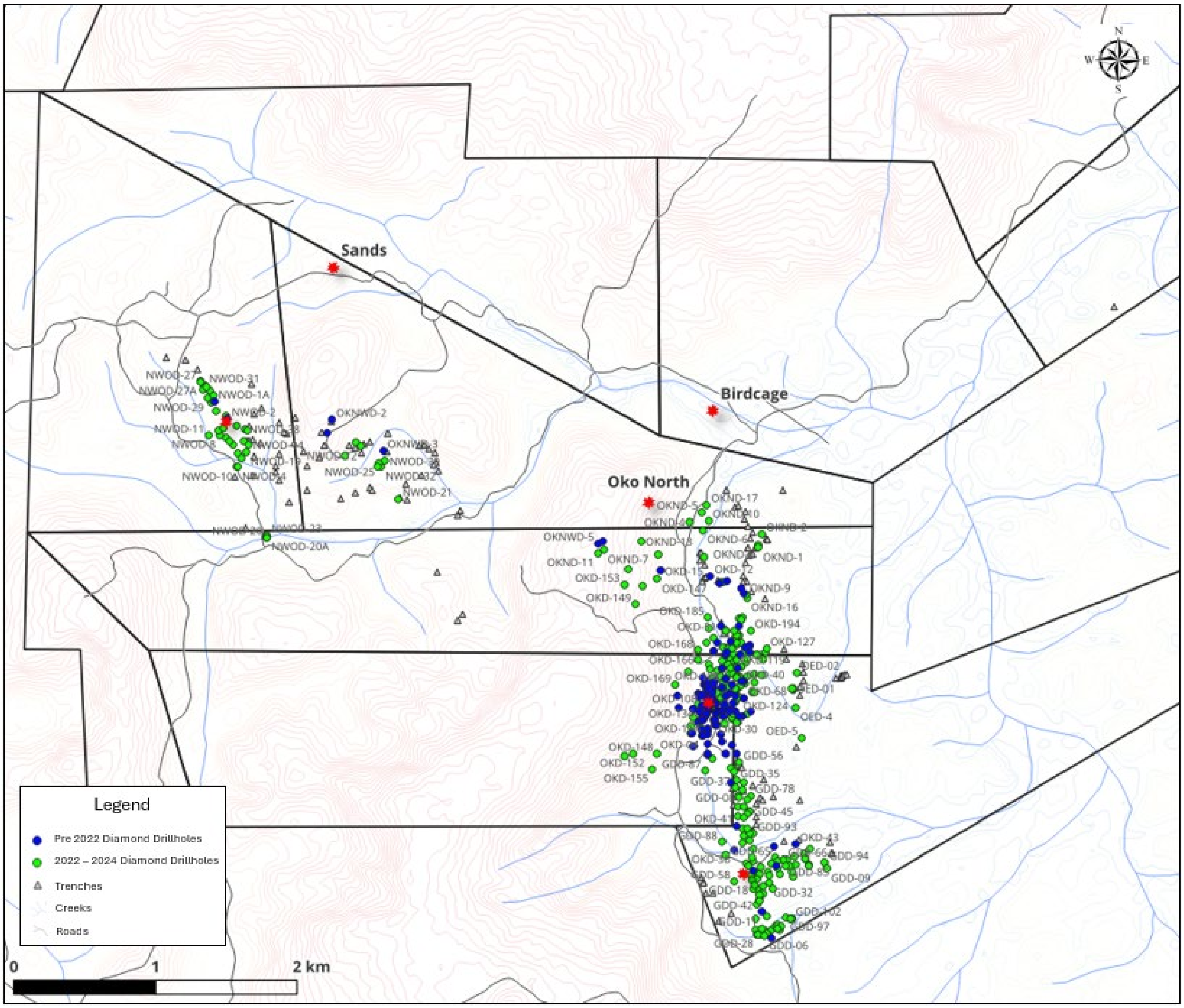


Figure provided by G2 Goldfields, May, 2024.

Beneath the overburden, saprolite and transition zone the bedrock is well consolidated. Core recoveries for the March, 2022 to March, 2024 program are summarized in Table 10.4. Additional geotechnical information, such as rock quality designation (RQD) and number and type of fractures and breaks, were also collected.

Table 10.4
Summary of Core Recoveries Achieved in the 2022 to 2024 Drill Program

Core Recovery Percentage	Percentage of Drill Run
Less that 75	7%
75 to 90	13%
90 to 100	79%

Table provided by G2 Goldfields, May, 2024.

The drilling intersected the main lithological units – metasediments (mudstone, sandstone, siltstone), quartz veins, metavolcanics (metabasalt and intermediate volcanics), undifferentiated mafic rocks, diorite and granodiorite. The drilling intersected multiple shear zones, faults and quartz veins.

In the OMZ deposit, deformed quartz veins with carbonaceous stylolites that contain visible gold are characteristic of higher-grade intervals. The broader zones of mineralization in the Ghanie deposit have a contrasting style of mineralization which is hosted by magnetite-bearing volcanic rocks that are cut by a late stage of narrow, cm-scale quartz + pyrite +/- fine gold veins, with selvages of pyrite preferentially replacing magnetite in the host rock. A high strain domain which occurs proximal to the competent Ghanie diorite intrusion in the footwall of the Ghanie shear typically has higher quartz veining densities and correspondingly higher-grade gold mineralization. The significant intercepts from the 2022 to 2024 drilling programs are listed in Table 10.1.

10.3 Micon QP Comments Regarding the Drilling Programs

10.3.1 Micon QP Comment Regarding the 2019 to 2022 Drilling Program

The 2019 to 2022 drilling program successfully identified and outlined gold-bearing geological structures and outlined possible economic mineralization. The exploration team followed the CIM Mineral Exploration Best Practice Guidelines (the Exploration Guidelines) (CIM, 2018). The geological information was collected following standard industry procedures and practices and can be used for mineral resource estimation purposes.

10.3.2 Micon QP Comment Regarding the 2002 to 2024 Drilling Program

The 2022 to 2024 drilling program continued to successfully identify mineralization in the OMZ but also identified the GZ and has identified further potential secondary zones at the Oko Project. The continued success of the drilling program has expanded the extent of the potentially economic mineralization and should allow G2 Goldfields to undertake a preliminary economic assessment of the Project, should it choose to do so.

The exploration team continues to follow the CIM Mineral Exploration Best Practice Guidelines (the Exploration Guidelines) (CIM, 2018). Therefore, geological information continues to be collected following standard industry procedures and practices and can be used for mineral resource estimation purposes.

Table 10.5
Oko Project, Selected Intersections from the 2022 to 2024 Drilling Programs

Prospect Area	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Domain Geology	Collar X_EPSG32621	Collar Y_EPSG32621	Collar Z_EPSG32621	Azimuth	Inclination	Total Depth (m)
OKO Main Zone	OKD-118	161.1	162.5	1.4	23.0	Shear 3	272329.9	704194.8	66.4	269	-54	380.0
	Incl.	161.1	161.7	0.6	54.3							
	OKD-119	148.0	166.0	18.0	1.9	Shear 1	272427.3	704348.0	96.9	258	-64	549.0
	Incl.	153.0	159.5	6.5	3.3							
	OKD-120	174.2	182.0	7.8	9.5	Shear 3	272331.2	704331.0	69.2	260	-64	464.0
	Incl.	174.2	175.4	1.2	58.7							
	OKD-121	305.8	311.8	6.0	12.7	Shear 3	272424.6	704193.7	83.7	255	-65	587.0
	OKD-121	467.1	470.7	3.7	58.0	Shear 5	272424.6	704193.7	83.7	255	-65	587.0
	OKD-122W1	340.0	344.8	4.8	8.7	Shear 3	272426.8	704185.8	83.7	253	-74	605.0
	OKD-122W2A	326.0	332.0	6.0	5.1	Shear 3	272426.7	704185.9	83.7	253	-74	608.1
	OKD-123	317.0	321.0	4.0	6.1	Shear 3	272449.4	704130.8	86.1	250	-66	557.0
	OKD-123	325.5	328.0	2.5	18.3	Shear 3 splay	272449.4	704130.8	86.1	250	-66	557.0
	OKD-124	354.0	357.5	3.5	5.0	Shear 3 splay	272448.4	704135.0	86.2	243	-75	428.0
	OKD-126A	295.0	298.1	3.1	11.0	Shear 3	272430.9	704274.8	94.6	255	-63	575.0
	OKD-126A	496.0	499.0	3.0	27.8	Shear 5	272430.9	704274.8	94.6	255	-63	575.0
	OKD-130	295.5	298.0	2.5	5.8	Shear 3	272426.8	704116.8	96.1	265	-59	473.0
	OKD-130	442.0	445.8	3.8	69.9	Shear 5	272426.8	704116.8	96.1	265	-59	473.0
	OKD-131	126.8	128.8	2.0	43.5	Shear 3	272258.5	704127.5	69.4	241	61	315.0
	OKD-131	192.5	197.0	4.5	6.8	Shear 4	272258.5	704127.5	69.4	241	61	315.0
	OKD-131	270.7	274.0	3.3	28.4	Shear 5	272258.5	704127.5	69.4	241	61	315.0
	OKD-133	206.7	208.6	1.9	8.8	Shear 4	272259.8	704179.8	69.7	250	-68	365.0
	OKD-134	21.0	29.8	8.8	5.4	Shear 4	272158.1	704080.1	75.0	269	-49	179.0
	OKD-135	55.2	58.0	2.7	5.5	Shear 1	272348.2	703942.8	69.9	248	-57	334.0
	OKD-135	239.8	242.0	2.2	18.1	Shear 4	272348.2	703942.8	69.9	248	-57	334.0
	OKD-135	296.8	299.0	2.2	10.8	Shear 5	272348.2	703942.8	69.9	248	-57	334.0
	OKD-142	211.6	213.0	1.4	24.0	Shear 3	272396.2	703990.7	68.3	244	-57	257.0
	OKD-160	98.7	99.3	0.6	149.9		272408.0	704435.0	85.0	267	54	149.0
	OKD-161	75.4	98.1	22.6	1.0		272428.0	704515.0	63.0	290	-55	116.0
	OKD-170	124.7	126.8	2.1	60.4		272276.0	704036.0	68.7	273	-55	293.0

Prospect Area	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Domain Geology	Collar X_EPSG32621	Collar Y_EPSG32621	Collar Z_EPSG32621	Azimuth	Inclination	Total Depth (m)
	OKD-171	64.0	79.5	15.5	2.0		272369.0	704365.0	83.0	267	-57	224.0
	OKD-173	131.9	133.2	1.3	25.9	Shear 3	272295.0	704004.0	269.6	270	-56	305.0
	OKD-173	204.2	208.9	4.6	9.4	Shear 4	272295.0	704004.0	269.6	270	-56	305.0
	OKD-173	269.0	277.6	8.6	9.5	Shear 5	272295.0	704004.0	269.6	270	-56	305.0
	OKD-180	239.6	248.5	8.9	13.0	Shear 3	272397.6	704483.9	69.6	268	-63	281.0
	Incl.	239.6	241.0	1.4	43.1							
	OKD-180	255.3	256.1	0.8	1275.1	Narrow extensional vein	272397.6	704483.9	69.6	268	-63	281.0
	OKD-181	509.5	513.0	3.5	5.1	Shear 5	272463.0	704226.0	70.1	263	-65	572.0
	Incl.	509.9	511.7	1.8	9.4							
	OKD-181W1A	529.0	534.7	5.7	4.9	Shear 5	272463.0	704226.0	70.1	263	-65	586.0
	OKD-181W2	345.6	351.2	5.7	53.1	Shear 3	272463.0	704226.0	70.1	263	-65	423.5
	Incl.	345.0	346.5	1.5	196.0							
	OKD-181W2A	508.0	512.0	4.0	36.8	Shear 5	272463.0	704226.0	70.1	263	-65	584.0
	Incl.	508.8	510.8	2.0	74.1							
	OKD-182	88.1	94.2	6.2	5.6	Shear 1	272417.0	704524.0	60.0	269	-68	320.0
	OKD-182	289.4	293.1	3.6	14.4	Shear 3	272417.0	704524.0	60.0	269	-68	320.0
Ghanie Zone	GDD-02	95.0	116.0	21.0	1.0		272549.6	703063.5	45.0	270	-55	131.0
	GDD-04	21.0	71.0	50.0	1.7		272557.4	702800.2	51.8	270	-55	92.0
	Incl.	55.5	69.4	13.9	5.1							
	GDD-06	58.0	61.0	3.0	17.0		272629.3	702442.8	49.0	257	-48	137.0
	GDD-10	90.0	116.6	26.6	5.1		272614.2	702797.8	44.0	271	-50	140.0
	Incl.	114.0	116.6	2.6	35.9							
	GDD-17	31.0	63.1	32.1	2.2		272551.5	702774.9	42.4	250	-55	89.0
	GDD-18	41.0	66.0	25.0	2.2		272543.6	702838.1	47.4	250	-55	86.0
	GDD-19	52.5	81.1	28.6	2.0		272574.3	702779.5	45.3	250	-55	110.0
	GDD-20	62.0	92.4	30.4	1.8		272573.0	702843.9	49.9	250	-55	137.0
	Incl.	85.9	91.8	5.9	7.2							
	GDD-21	25.5	70.0	44.5	2.3		272536.2	702869.6	56.8	250	-55	104.0
	Incl.	61.0	67.0	6.0	14.5							
	GDD-26	84.5	111.0	26.5	4.1		272594.0	702737.6	54.3	308	-54	152.0
	GDD-29	183.0	211.0	28.0	1.3		272664.5	702868.5	77.4	243	-61	242.0

Prospect Area	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Domain Geology	Collar X_EPSG32621	Collar Y_EPSG32621	Collar Z_EPSG32621	Azimuth	Inclination	Total Depth (m)
	GDD-30	108.5	125.0	16.5	7.3		272583.2	702887.2	52.4	247	-61	152.0
	GDD-32	167.9	187.0	19.1	2.8		272662.6	702818.0	68.4	243	-58	236.0
	GDD-36	74.8	84.5	9.8	3.5		272645.5	702466.4	37.0	272	-60	158.0
	GDD-43	30.0	40.5	10.5	10.6		272503.5	703407.0	53.6	290	-55	170.0
	GDD-51	67.0	94.0	27.0	1.2		272522.0	703118.0	36.7	250	-55	116.0
	GDD-55	242.0	269.0	27.0	6.5		272718.0	702923.0	74.0	242	-58	311.0
	Incl.	258.0	264.6	6.6	24.7							
	GDD-60	256.5	277.0	20.6	2.5		272721.0	702974.0	68.0	241	-57	302.0
	GDD-63	256.5	321.0	64.5	1.3		272776.0	702938.0	57.0	241	-58	341.0
	Incl.	317.0	319.3	2.3	13.4							
	GDD-68A	148.0	159.0	11.0	37.9		272719.9	702499.3	38.6	250	-56	224.0
	GDD-69	319.5	351.5	32.0	2.5		272825.8	702897.5	43.4	241	-60	380.0
	GDD-70	328.7	351.0	22.3	5.1		272786.0	702987.0	48.8	240	-61	369.1
	GDD-72	34.0	36.9	2.9	10.8		272613.9	702472.5	42.0	252	-54	128.0
	GDD-74	89.7	92.7	3.0	42.2		272656.2	702458.7	44.8	249	-54	176.0
	GDD-76	263.0	272.0	9.0	7.5		272812.3	702567.6	18.6	242	-49	317.0
	GDD-79	128.8	131.0	2.2	40.1		272699.9	702510.4	40.6	248	-56	221.0
	GDD-83	63.0	75.0	12.0	3.6		272601.3	702472.4	42.1	255	-54	86.0
	GDD-84	70.3	72.5	2.2	13.4		272634.8	702480.3	43.1	250	-55	131.0
	GDD-85	315.0	348.5	33.5	1.6		272777.0	702962.0	53.4	255	-64	371.0
	GDD-86	345.3	371.0	25.7	1.4		272834.4	702866.4	43.9	262	-64	398.0
NW Oko	NWOD-1	37.7	48.0	10.3	3.7		268743.0	706217.0	85.9	250	-60	152.0
	Incl.	46.5	48.0	1.5	22.7							
	NWOD-2	73.5	103.5	30.0	0.7		268832.0	706096.0	93.9	225	-55	197.0
	NWOD-9	30.0	52.5	22.5	0.9		268842.0	705935.0	95.0	240	-55	102.0
	NWOD-10	7.5	18.0	10.5	1.8		268898.0	705759.0	58.5	230	-55	72.0
	NWOD-12	4.5	10.5	6.0	1.2		269778.0	705902.0	56.0	200	-55	81.0
	NWOD-18	65.0	81.8	16.8	1.1		268868.0	705909.0	65.1	200	-55	93.0
	NWOD-22	6.0	21.0	15.0	6.3		269895.0	705763.0	93.0	200	-55	60.0
	Incl.	7.8	10.0	2.2	36.1							

Table provided by G2 Goldfields, May, 2024.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Before the 2011 reconnaissance mapping program, an unknown number of samples were sent to a small uncertified laboratory for sample preparation and assaying. There is no information about the sampling procedures and the accuracy of the assay results.

11.1 Sample Preparation and Analyses From Prospecting and Mapping Programs

In 2011, Guyana Precious Metals submitted 16 samples for fire assay analysis to ActLabs Guyana Inc. (ActLabs), located at 7 North Road, Georgetown, Guyana. ActLabs is an independent certified commercial laboratory.

In the 2015 to 2018 period, Guyana Precious Metals used two facilities of Acme Analytical Laboratories Ltd. (Acme), one in Georgetown, Guyana and one in Santiago, Chile as their primary preparation and assaying laboratories. In 2015, Acme was acquired by Bureau Veritas Commodities Canada Ltd. (Bureau Veritas) (www.bureauveritas.com), a certified laboratory, based in Vancouver, British Columbia, Canada. The 2015 program submitted 74 samples for fire assays, 8 samples for fire assays with AAS finish and 10 samples gravity finish. The samples from the 2016 to 2018 reconnaissance and mapping programs were sent to Bureau Veritas for sample preparation and Fire Assay Fusion – AAS Finish (code FA450). The management system of both laboratories is ISO 9001:2000 accredited and both laboratories are independent from G2 Goldfields. A summary of the sample processing is tabulated in Table 11.1.

Table 11.1
Laboratories Used for the Sample Preparation and Analyses from 2011 to 2018

Year	Number samples	Operator	Laboratory	Analyses
2011	16	GPM	ActLabs	Fire Assay Fusion – AAS Finish (50 g sample)
2015	74	GPM	Bureau Veritas	Fire Assay Fusion – AAS Finish (50 g sample)
2016	8	GPM		
2018	10	G2 Goldfields		

From 2015 to 2018 Samples were shipped to the sample preparation laboratory in East Coast Demerara, Guyana. The assay samples were dried at 60°C, followed by crushing to 85% passing a 2 mm screen. An 800 g split was then pulverized to 95% passing a 106-micron screen. A 150 g subsample was taken, placed in a paper envelope and transferred to the ActLabs or Bureau Veritas fire assay analytical laboratory in East Cost Demerara, Guyana. The remainder of the sample was stored in a plastic bag and returned to the client.

Samples were assayed for gold on 50 g sub-samples using standard fire assay procedures with an atomic absorption finish (FA/AAS). Samples assaying more than 3.0 g/t Au were re-assayed using gravimetric finishing methods.

Additional readings for copper, zinc, lead, arsenic and other elements are taken with NYTON handheld XRF analyzer. However, Micon's QP notes that these samples are not used in any mineral resource estimate and are used only to indicate the nature of the mineralization within the rock at the point at which the sample was taken.

11.2 Sample Preparation and Analyses From 2019 to 2022 Drilling Programs

From 2019 to 2022, drill core was logged and sampled in a secure core storage facility located on the Oko Project site, Guyana.

Core samples from the program are cut in half, using a diamond cutting saw (as seen in Figure 11.1), put in plastic sample bags and are sent to MSALabs Guyana, in East Demerara Coast, Georgetown. MSALabs is an accredited geochemical laboratory for gold fire assay analysis. Samples from sections of core with obvious gold mineralization were analyzed for total gold using an industry standard 500 g metallic screen fire assay (MSALabs method MSC 550). All other samples were analyzed for gold using standard Fire Assay-AA with atomic absorption finish (MSALabs method; FAS-121). Samples returning over 10.0 g/t gold were analyzed utilizing standard fire assay gravimetric methods (MSALabs method; FAS-425).

Figure 11.1
Geologcal Assistant Splitting Drill Core from Hole OKD-97

Picture taken during the Micon's site visit on 9 Nov, 2021

11.3 Sample Preparation and Analyses from the 2022 to 2024 Exploration Programs

In the 2022-2024 period, G2 Goldfields Inc. used two facilities located in Georgetown, Guyana for sample analysis of exploration samples:

- MSA Labs
- Actlabs

These facilities are both ISO 9001:2000 accredited and they are both independent of G2 Goldfields Inc.

Samples which are collected in the field for the 2022 to 2024 campaign were from one of the following types of exploration program:

- Soil sampling (from hand augering).
- Random grab sampling.
- Channel sampling, including from trenches.
- Diamond drill core.

The samples from each of these programs have been prepared in the field and placed in 18" x 12" plastic sample bags which are zip tied. These are normally comprised of between 1.5kg to 3.0kg of the selected sample media. The bags are then laid out in sequential order at the Oko site, in a sample preparation facility, and CRMs and Blanks are inserted in their respective sample bags. 4 to 5 samples are then placed in larger poly-weaved bags that are also zip tied to facilitate safe transport.

The samples are dispatched by pickups from the Oko site directly to the laboratory facilities in Georgetown, under the supervision of a senior field staff from G2 Goldfields. At both laboratories, there is a check by the G2 staff, as well as laboratory staff that are the designated recipients, to ensure that the samples were maintained in good condition and that all are accounted for in the respective dispatch.

Upon receipt of the samples, the laboratory facilities conduct sample preparation and analysis.

At ActLabs, prep code RX1 was utilized where the assay samples were dried at 60°C followed by crushing to 80% passing a 2 mm screen. A 250 g split was then pulverized to 95% passing a 105-micron screen. Fire assay with atomic absorption finish (FA/AAS) is then conducted on a 50-gram sub sample, in accordance with the method outlined for code 1A2 50. If there are samples with a gold concentration more than 3.0 g/t, the samples are re-analyzed using a Gravimetric finish (in accordance with Actlabs method 1A4).

At MSA Labs, a similar methodology for sample preparation associated with prep code PRP-920, was applied to the samples. The assay samples were dried at 60°C, followed by crushing to 80% passing a 2 mm screen. A 1,000 g split was then pulverized to 85% passing a 75-micron screen. Gold in the samples were then analyzed using MSA Labs method FAS-121, in which a 50g split is analyzed with fire assay by

Pb collection and atomic absorption finish. If samples assay over a 10 g/t Au limit, the samples are re-analyzed by Gravimetric finish in accordance with MSA Labs method FAS-425.

11.4 Sample Preparation and Analyses for the 2022 to 2024 Drilling Program

For the 2022 to 2024 program, drill core is logged and sampled in a secure core storage facility located on the Oko Project site, Guyana.

Core samples from the program are cut in half, using a diamond cutting saw, put in plastic sample bags and are sent to MSALabs Guyana, in East Demerara Coast, Georgetown. MSALabs is an accredited geochemical laboratory for gold fire assay analysis. Samples from sections of core with obvious gold mineralization are analyzed for total gold using an industry standard 500 g metallic screen fire assay (MSALabs method MSC 550). All other samples are analyzed for gold using standard Fire Assay-AA with atomic absorption finish (MSALabs method; FAS-121). Samples returning over 10.0 g/t gold are analyzed utilizing standard fire assay gravimetric methods (MSALabs method; FAS-425).

11.5 2019 to 2024 QA/QC Monitoring

Certified reference materials ("CRM" or "standards") for gold, blanks and field duplicates are routinely inserted into the sample stream as part of G2G's quality control/quality assurance program (QA/QC). A total of 34,454 samples (31,336 core samples and 3,118 QA/QC samples) were analyzed for gold (Table 11.4). The QA/QC samples are 9% of the total number of samples sent to MSA Labs. G2G has selected check samples to send them to a second laboratory for verification.

Table 11.2
QA/QC Samples Used in the Diamond Drilling Program (2019-2024)

CRM	Number of Samples	Certified Value	Standard Deviation (SD)	Certified Value -2SD	Certified Value +2SD	Certified Value -3SD	Certified Value + 3SD	Failed	Percentage Failed
BLANK1	1,639							49	3.0%
OREAS 211	275	0.77	0.03	0.71	0.82	0.69	0.85	10	3.6%
OREAS 221	245	1.06	0.04	0.99	1.13	0.95	1.17	8	3.3%
OREAS 234	169	1.20	0.03	1.14	1.26	1.11	1.29	15	8.9%
OREAS 217	167	0.34	0.01	0.32	0.36	0.31	0.37	4	2.4%
OREAS 237	132	2.21	0.05	2.10	2.32	2.05	2.37	10	7.6%
OREAS 230	101	0.34	0.01	0.31	0.36	0.30	0.38	3	3.0%
OREAS 19a	97	5.49	0.10	5.29	5.69	5.19	5.79	6	6.2%
OREAS 222	49	1.22	0.03	1.15	1.29	1.12	1.32	7	14.3%
OREAS 218	48	0.53	0.02	0.50	0.57	0.48	0.58	0	0.0%
OREAS 15g	47	0.53	0.02	0.48	0.57	0.46	0.60	0	0.0%
OREAS 251b	35	0.51	0.02	0.47	0.54	0.45	0.56	2	5.7%
OREAS 240	30	5.51	0.14	5.23	5.79	5.09	5.93	1	3.3%
OREAS 243	19	12.39	0.31	11.78	13.00	11.47	13.31	0	0.0%
OREAS 242	18	8.67	0.22	8.24	9.10	8.03	9.32	1	5.6%

CRM	Number of Samples	Certified Value	Standard Deviation (SD)	Certified Value -2SD	Certified Value +2SD	Certified Value -3SD	Certified Value + 3SD	Failed	Percentage Failed
OREAS 250b	18	0.33	0.01	0.31	0.35	0.30	0.37	0	0.0%
OREAS 15d	12	1.56	0.04	1.48	1.64	1.43	1.69	0	0.0%
OREAS 253b	11	1.24	0.04	1.17	1.31	1.13	1.35	0	0.0%
OREAS 65a	6	0.52	0.02	0.49	0.55	0.47	0.57	1	16.7%
Total:	**3,118**							**117**	**3.8%**

*SD-Standard Deviation, provided in the CRM certificate.
Table provided by G2 Goldfields, May 2024.

11.5.1 Certified Reference Materials

All CRMs were produced by OREAS Pty Ltd (www.ore.com.au), a leading provider of CRMs for the mining industry. Approximately 96.2% of all inserted control samples are within the acceptable limits. Excluding coarse blanks, a total of 1,479 CRMs were analyzed, and 1,411 samples returned gold values within the acceptable limits (CertValue-3*SD to CertValue+3*SD), while 68 standard assay values were outside of the acceptable limits. G2G's protocol is to request re-analysis of CRM samples and pulps of the original diamond core samples for a range of 5 samples above and below sequence of a failed CRM, where mineralization in any core sample within this range is observed to be above cut-off grade.

A list of the QA/QC samples and the results from the G2 Goldfields QA/QC monitoring are listed in Table 11.4. Figure 11.2 to Figure 11.20 illustrate the performance of the CRM, used to check for assay results bias and accuracy.

Figure 11.2
Performance of OREAS 211 Standard

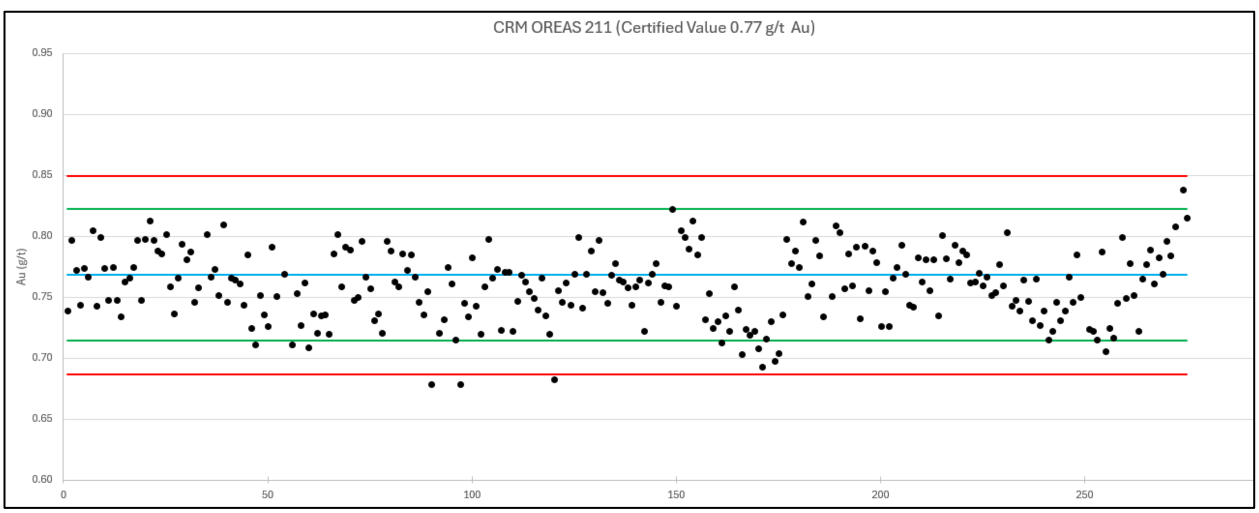


Figure Provided by G2 Goldfields, May 2024.

Figure 11.3
Performance of OREAS 221 Standard

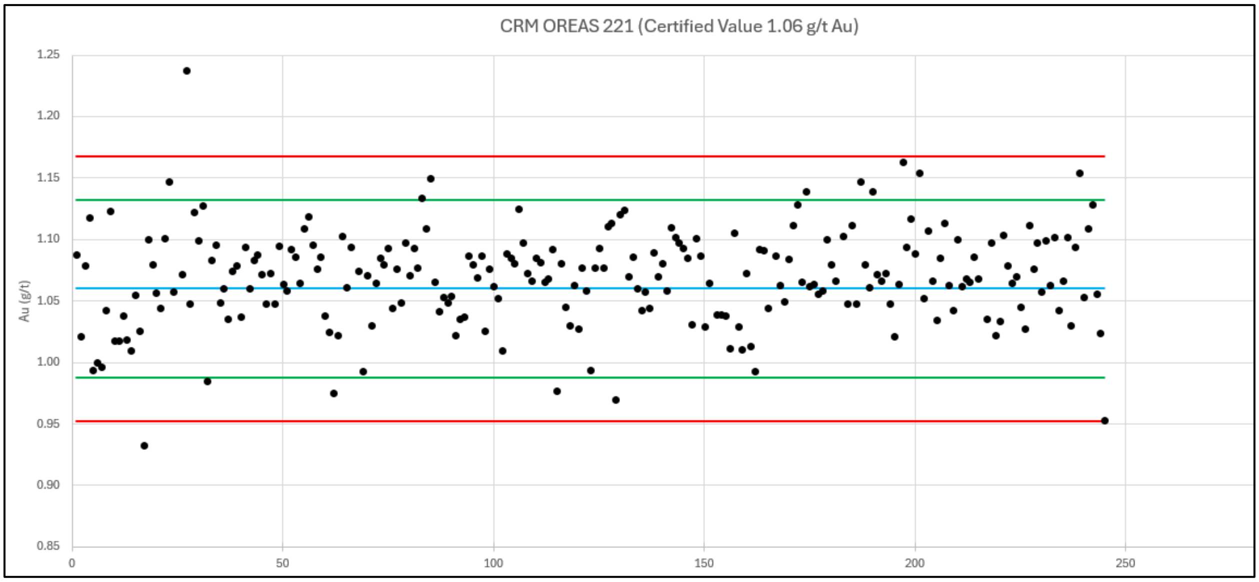


Figure Provided by G2 Goldfields, May 2024.

Figure 11.4
Performance of OREAS 234 Standard

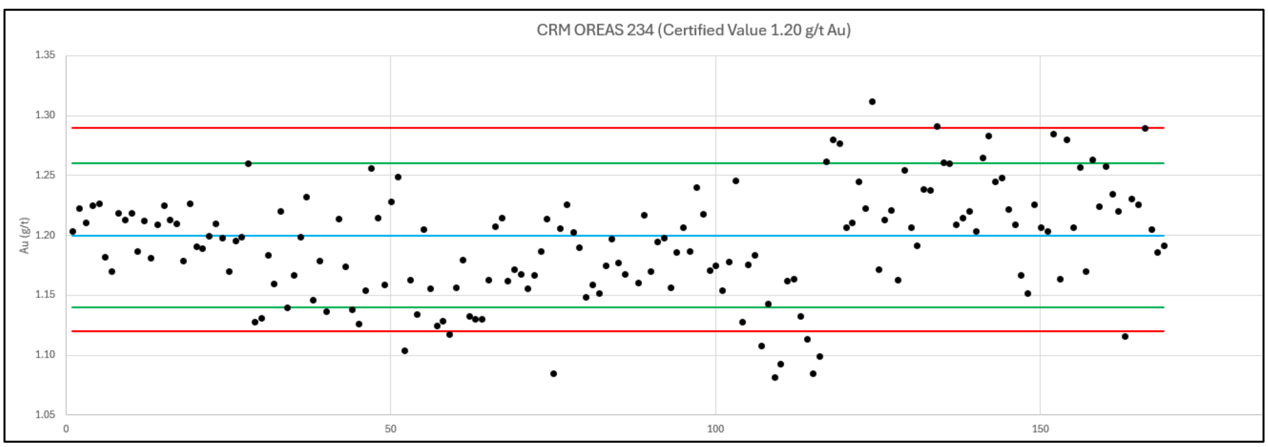


Figure Provided by G2 Goldfields, May 2024.

Figure 11.5
Performance of OREAS 217 Standard

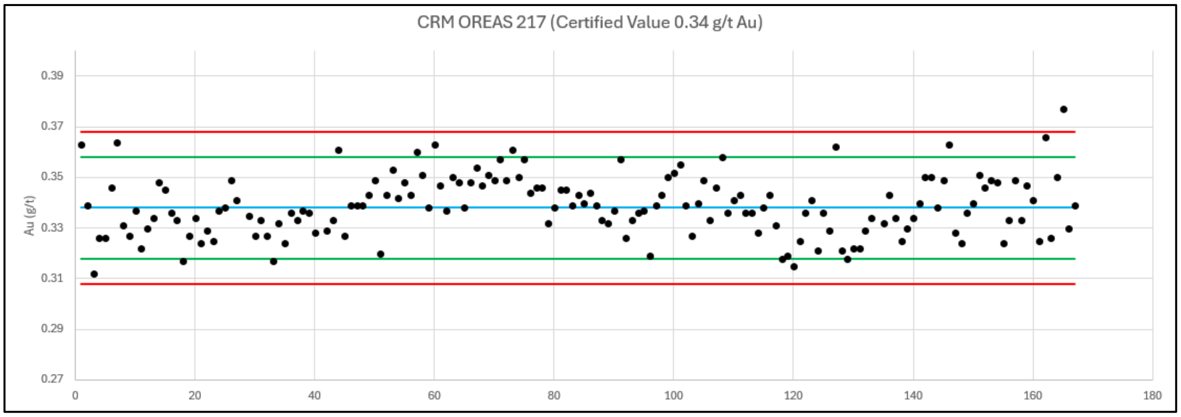


Figure Provided by G2 Goldfields, May 2024.

Figure 11.6
Performance of the OREAS 237 Standard

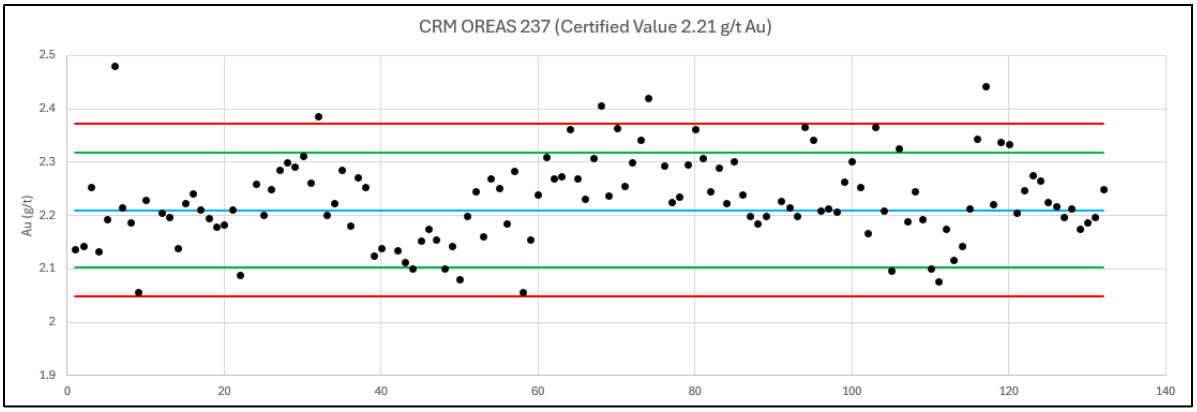


Figure Provided by G2 Goldfields, May 2024.

Figure 11.7
Performance of the OREAS 230 Standard

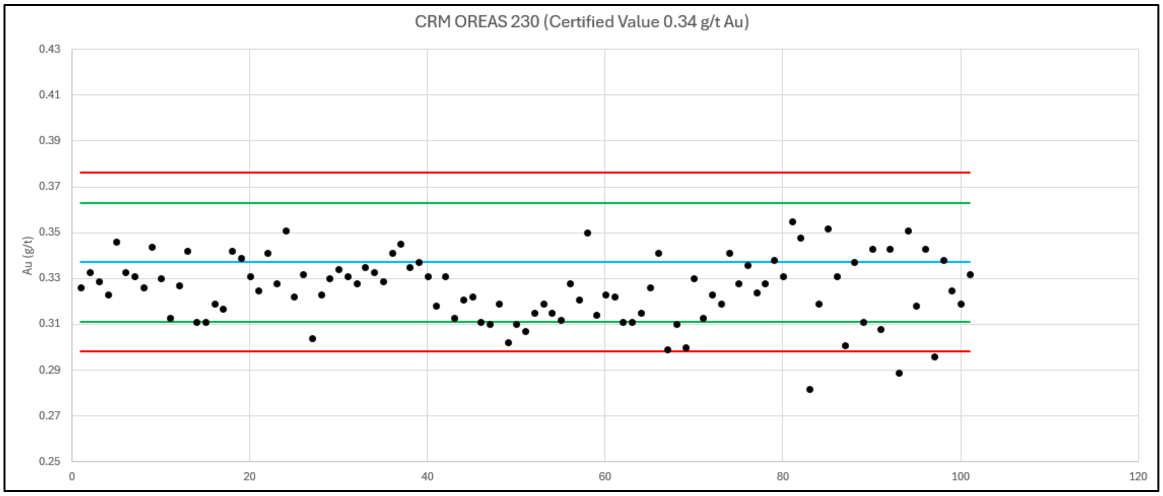


Figure Provided by G2 Goldfields, May 2024.

Figure 11.8
Performance of the OREAS 19a Standard

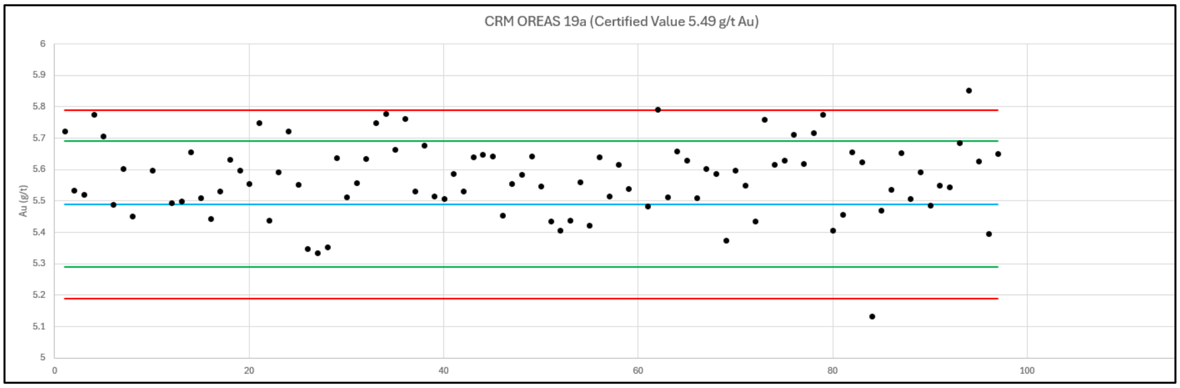


Figure Provided by G2 Goldfields, May 2024.

Figure 11.9
Performance of the OREAS 222 Standard

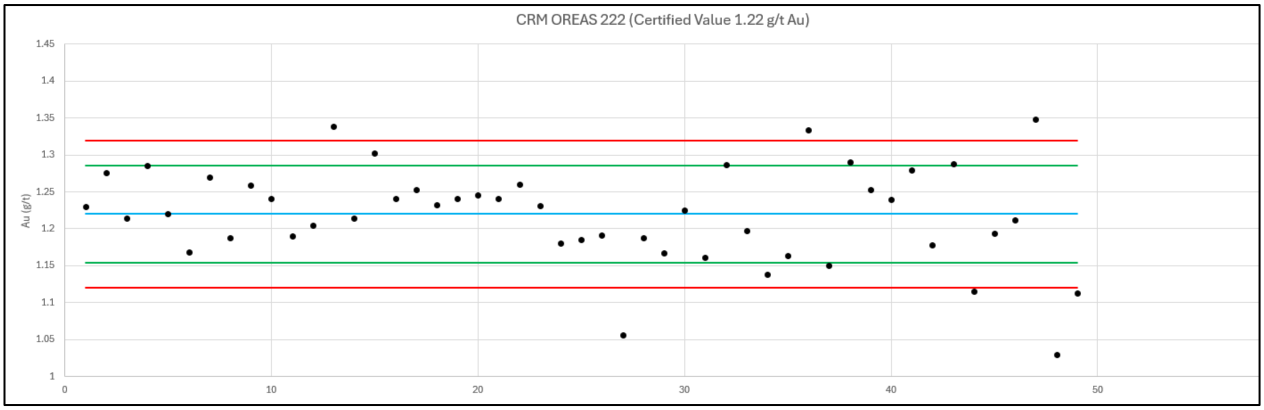


Figure Provided by G2 Goldfields, May 2024.

Figure 11.10
Performance of the OREAS 218 Standard

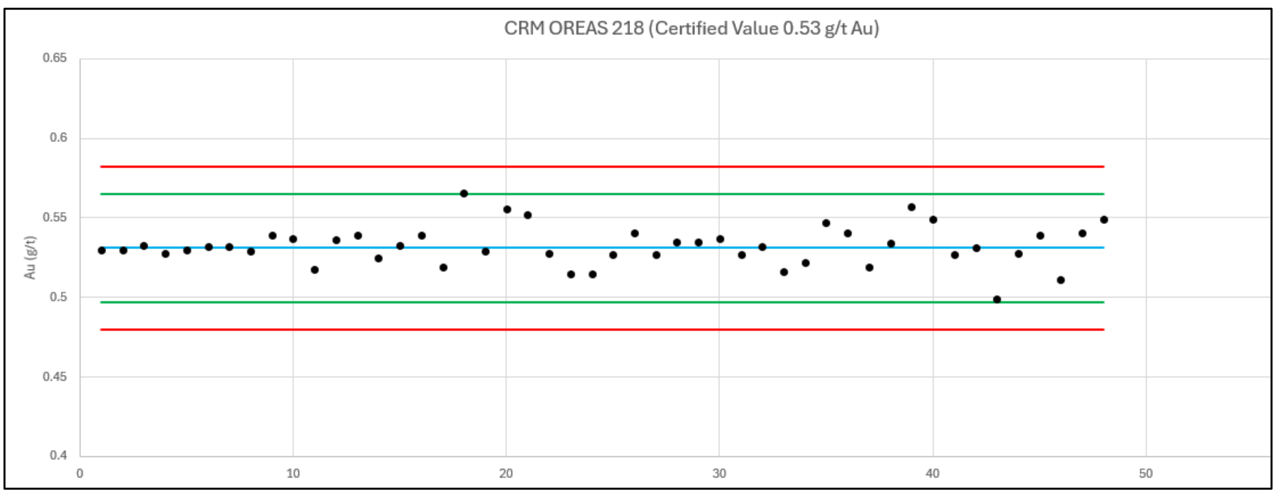


Figure Provided by G2 Goldfields, May 2024.

Figure 11.11
Performance of the OREAS 15g Standard

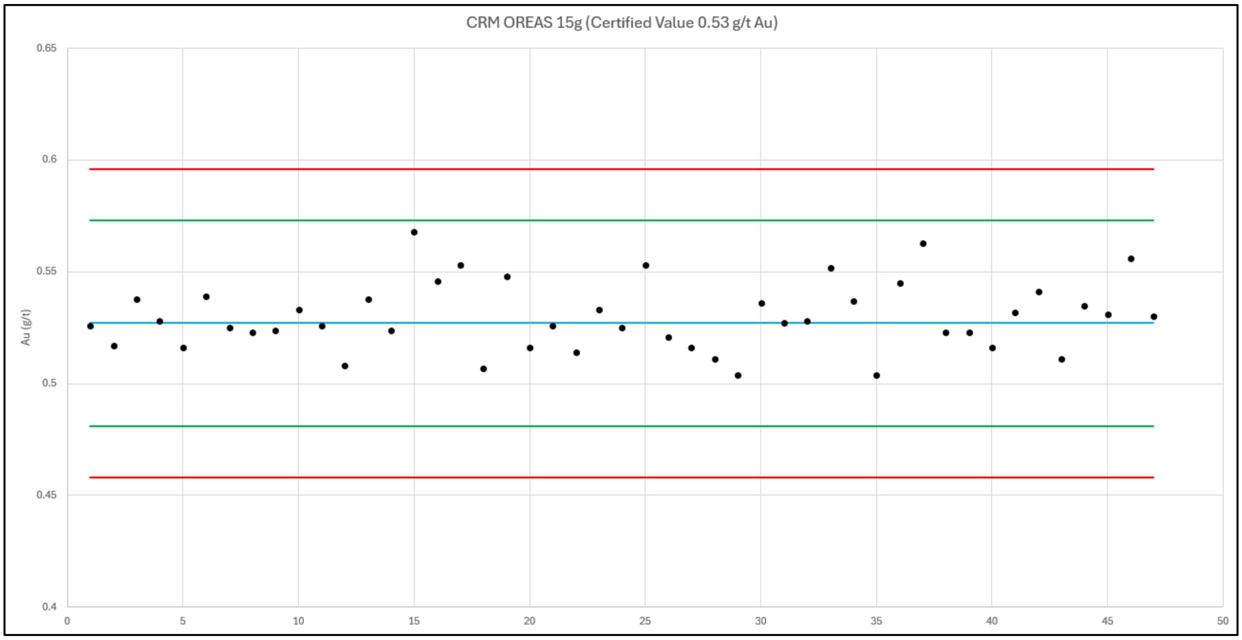


Figure Provided by G2 Goldfields, May 2024.

Figure 11.12
Performance of the OREAS 251b Standard

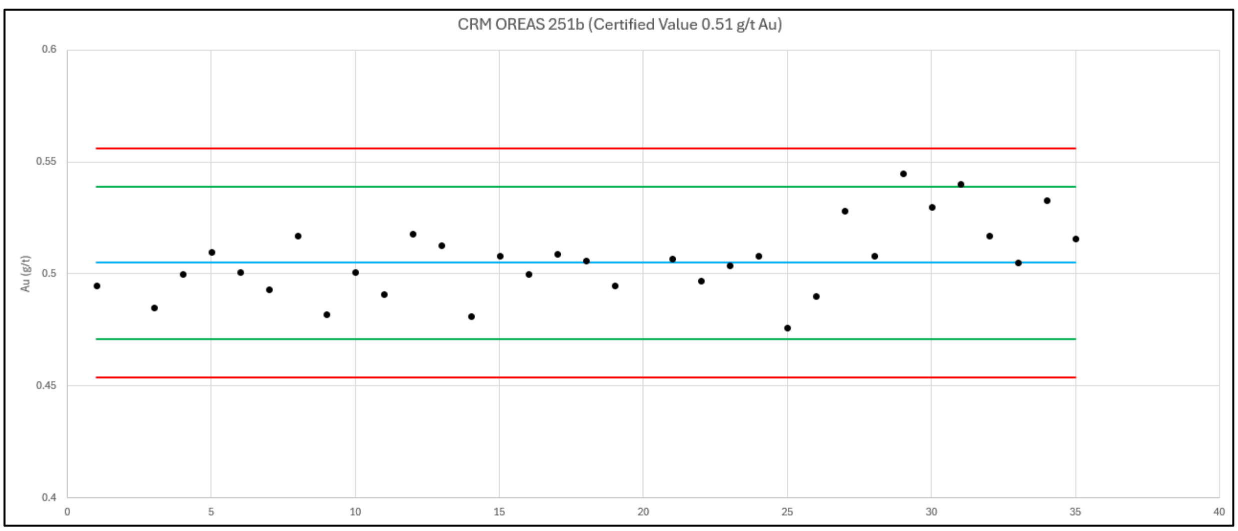


Figure Provided by G2 Goldfields, May 2024.

Figure 11.13
Performance of the OREAS 240 Standard

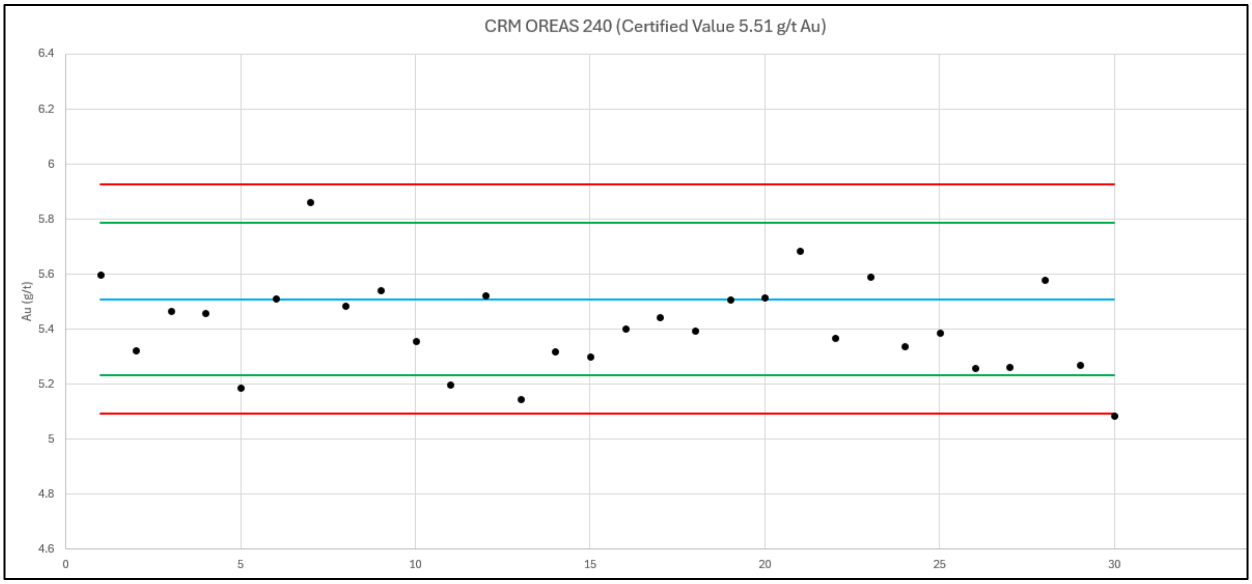


Figure Provided by G2 Goldfields, May 2024.

Figure 11.14
Performance of the OREAS 243 Standard

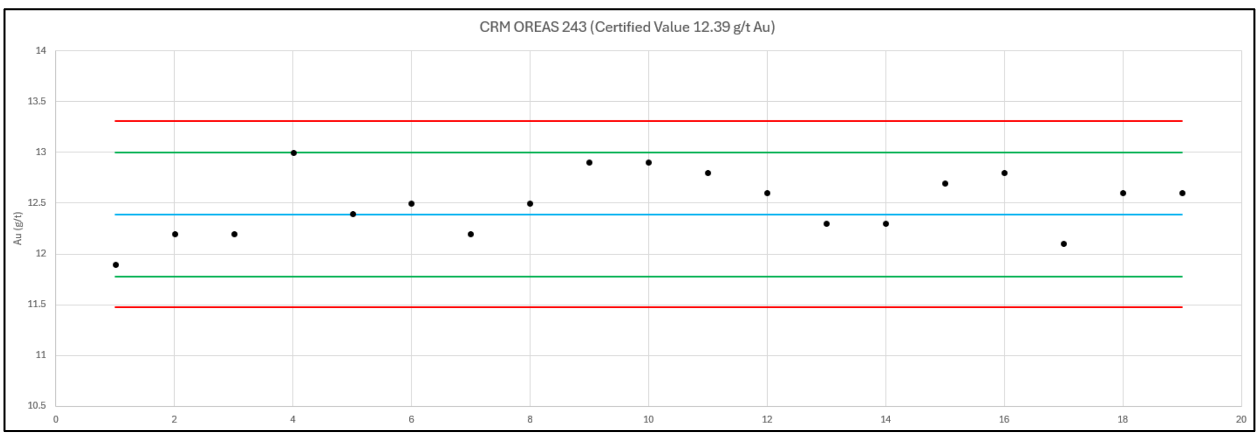


Figure Provided by G2 Goldfields, May 2024.

Figure 11.15
Performance of the OREAS 242 Standard

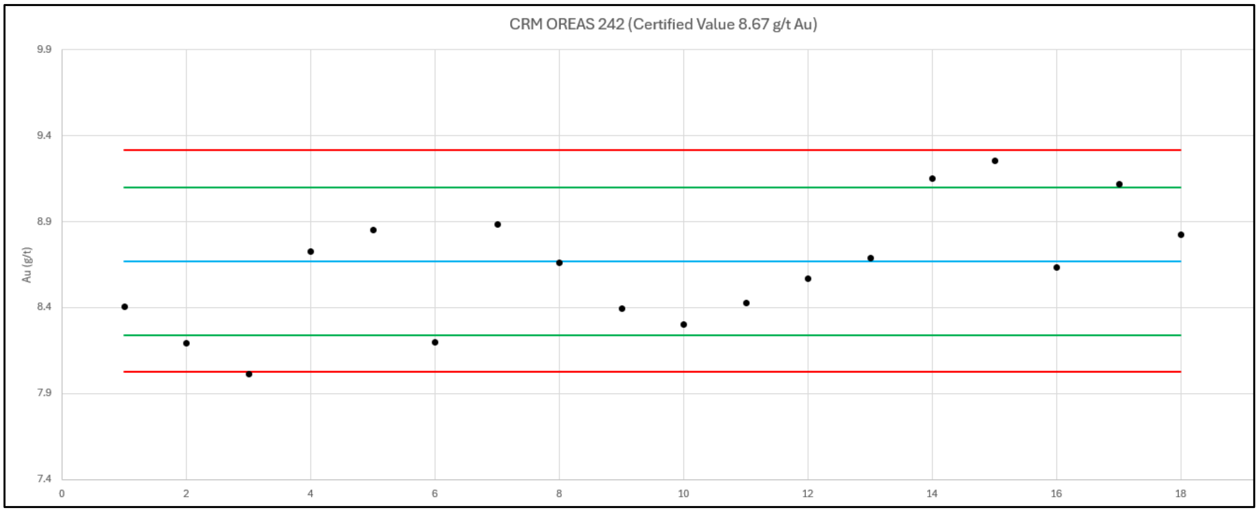


Figure Provided by G2 Goldfields, May 2024.

Figure 11.16
Performance of the OREAS 250b Standard

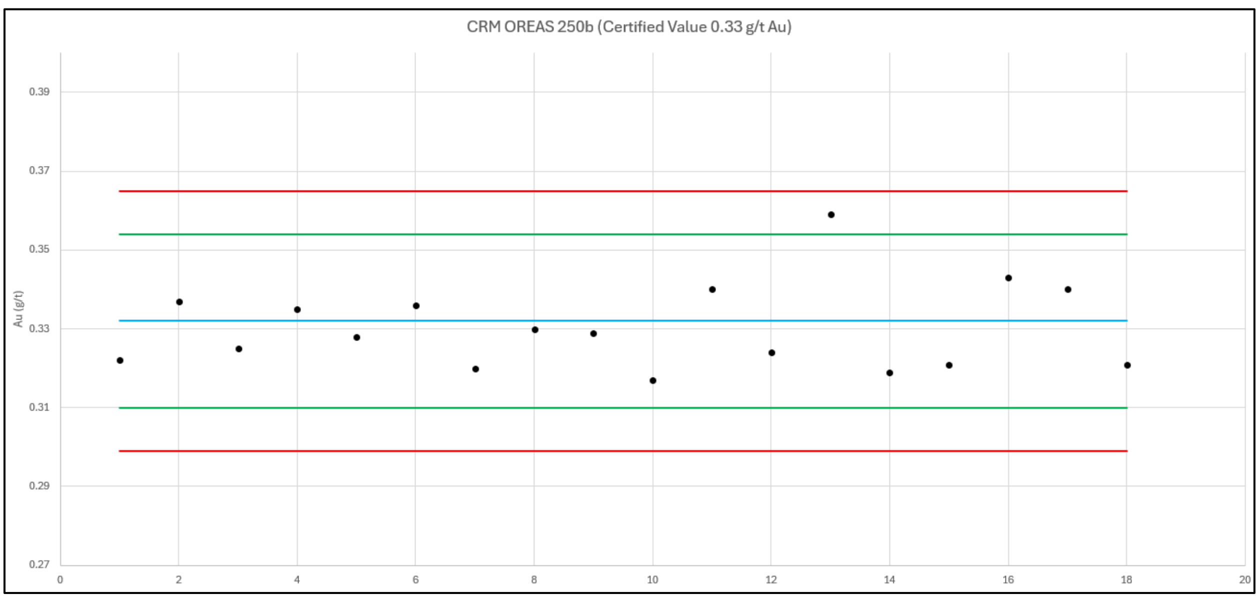


Figure Provided by G2 Goldfields, May 2024.

Figure 11.17
Performance of the OREAS 15d Standard

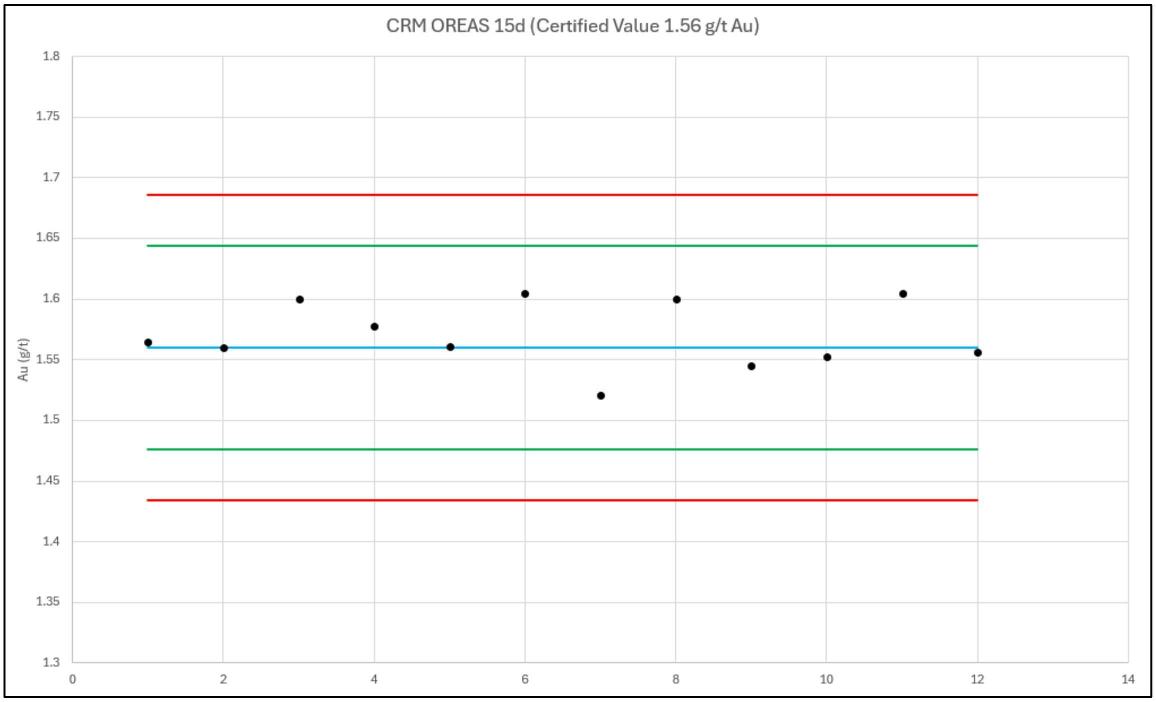


Figure Provided by G2 Goldfields, May 2024.

Figure 11.18
Performance of the OREAS 253b Standard

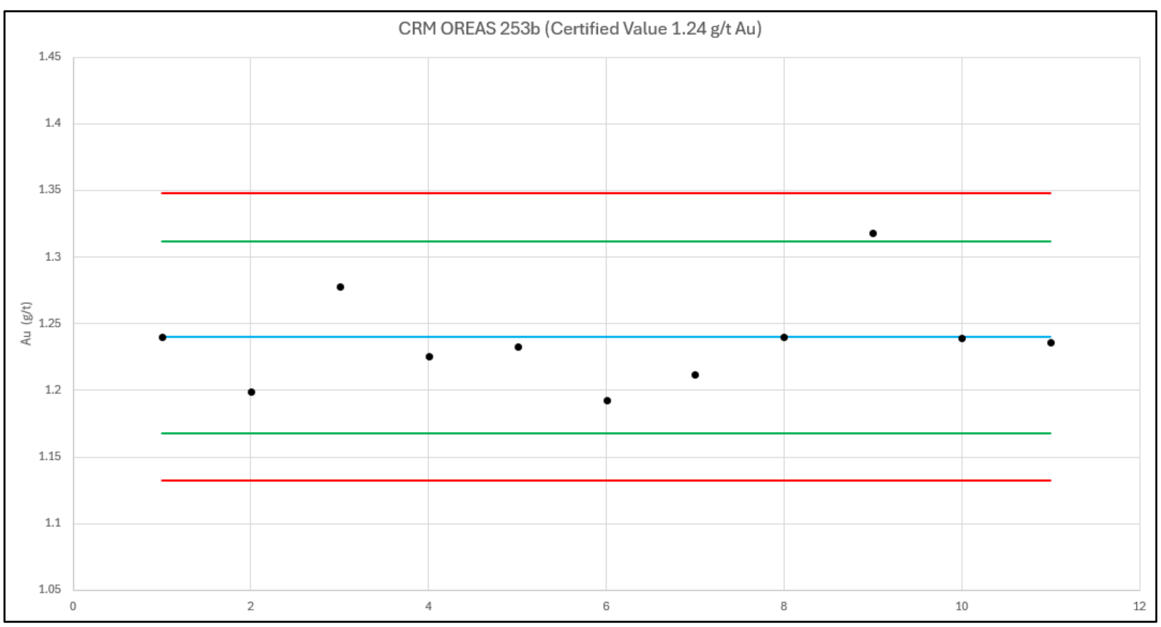


Figure Provided by G2 Goldfields, May 2024.

Figure 11.19
Performance of the OREAS 65a Standard

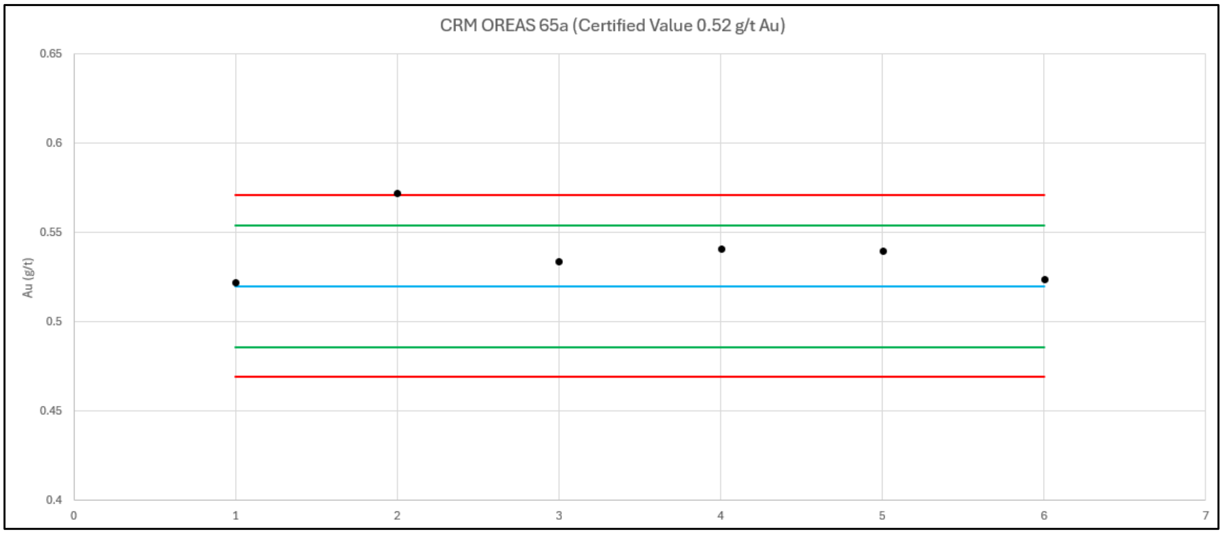


Figure Provided by G2 Goldfields, May 2024.

Figure 11.20
Performance of the Blank Samples

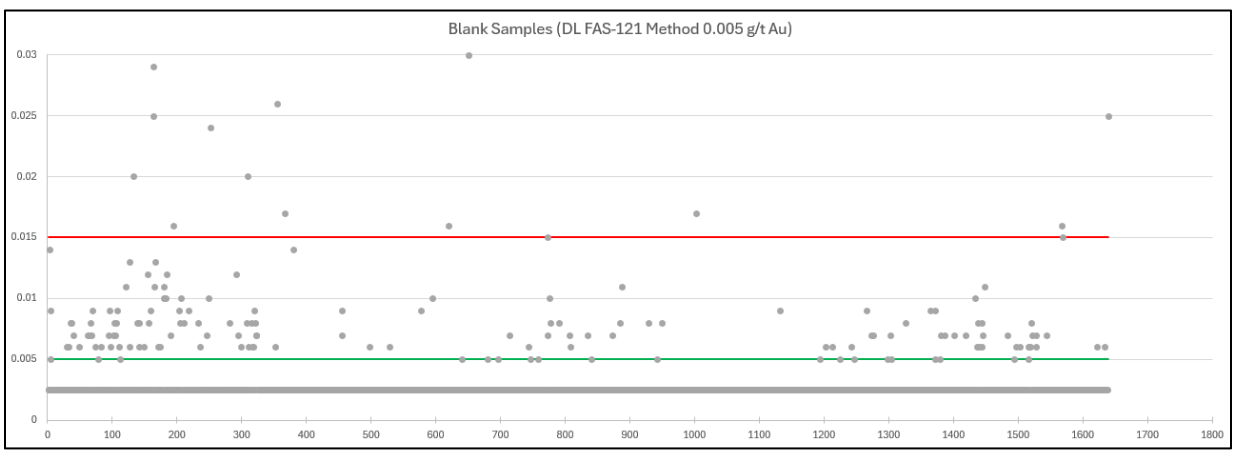


Figure Provided by G2 Goldfields, May 2024.

11.5.2 Duplicates

G2 Goldfields completed internal and external re-analysis of duplicates. At the beginning the exploration team decided to send ¼ core, but the Oko Project has high grade nuggety mineralization and the original assay is completed using ½ core. The exploration team decided that the quartered core would not represent the sample interval properly, and, therefore G2 Goldfields decided to use pulp duplicates to track the repeatability of the assay results. A total of 507 pulp duplicates were re-assayed as part of the sampling procedure. The repeatability of the assay results from the duplicates is very good. The total number of pulp duplicates that failed is 144, but only 3 of the failed duplicates returned values, above 0.5 g/t Au, and have more than 20% difference from the original result.

Only 2 of the failed duplicates have values above the mineralization threshold, (2 g/t Au), used for outlining the solids of the potentially economic mineralization. Figure 11.21 is a logarithmic scatter plot that shows the result of the comparison between the original assay results and the results for the pulp duplicates. Most of the failed duplicates are close to the detection limit or are at least 10 times below the gold mineralization limit.

Figure 11.21
Scattered Plot of the Original Assay Results and the Pulp Duplicate Results

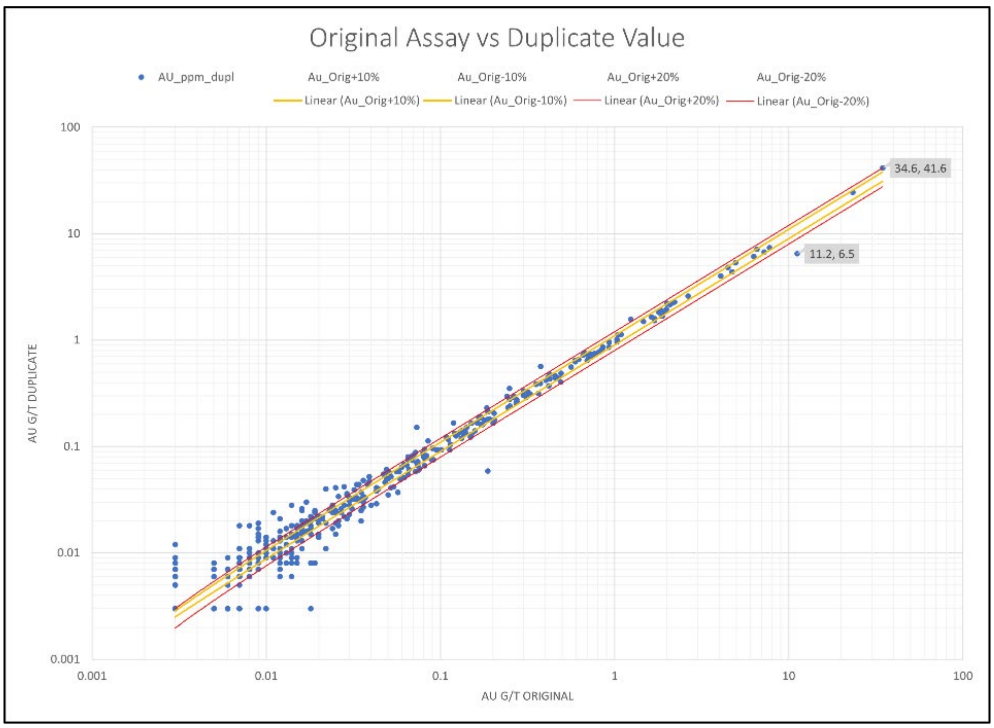


Figure Provided by G2 Goldfields, May 2024.

11.5.3 Check Samples

G2 Goldfields re-assayed 73 check samples at Actlabs Guyana Inc. The coarse rejects from the primary samples were shipped directly to the second laboratory in Georgetown. Actlabs is a commercial laboratory, independent from G2 Goldfields. All samples were subsequently prepared and assayed in an identical way, using 50 g fire assay (64 samples) and screen fire assay (9 samples).

Table 11.3 is a comparison between the results from the primary (MSA) and secondary laboratories (Actlabs).

Table 11.3
Comparison between the results from the Primary and Second Laboratory

Parameter	MSA Labs (Au ppm)	Actlabs (Au ppm)	Difference (%)
Minimum	0.02	0.015	1.08
Maximum	108.40	180.06	67.95
Mean	8.07	8.63	6.8

Table Provided by G2 Goldfields, May 2024.

Figure 11.22 is a scatter plot of the original assay results from MSA laboratories and the check sample results from Actlabs.

Figure 11.22
Scatter Plot of the Original Assay Results and the Check Samples Results

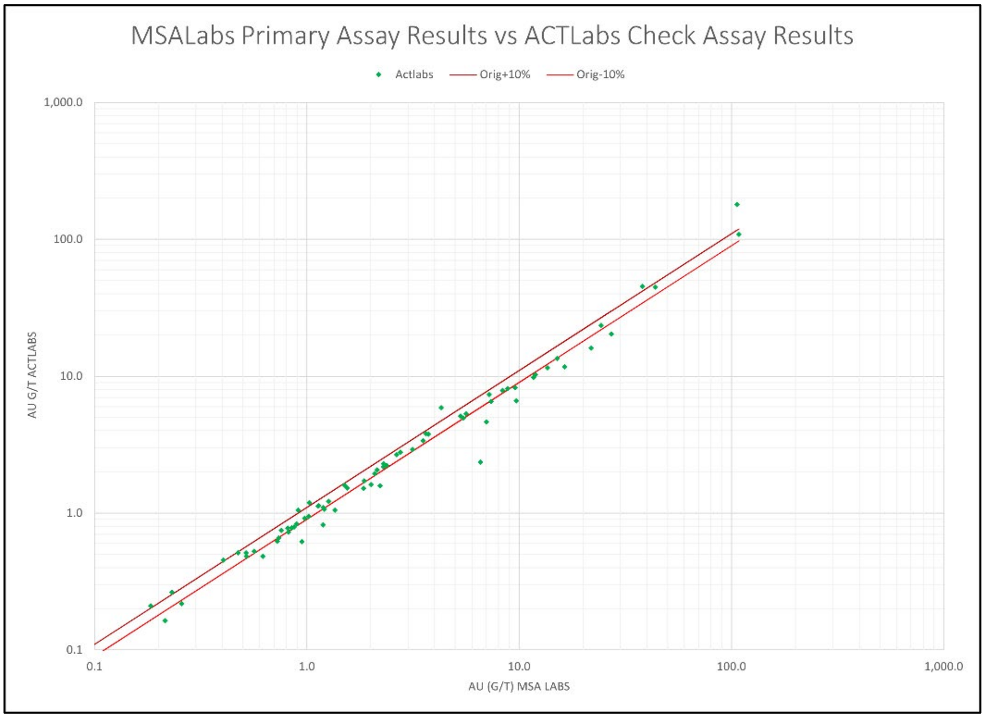


Figure Provided by G2 Goldfields, May 2024.

Actlabs rigorous laboratory protocol and QA/QC indicates that errors due to laboratory procedures or protocols were minimal. Therefore, it is believed that the remaining variability relates to the coarse-grained mineralization and nugget effect.

G2 Goldfields is in the process of conducting further check assays for which the results are not yet available.

11.6 MICON'S COMMENT

Micon's QP believes that G2 Goldfields sampling and QA/QC monitoring is conducted according to the CIM Best Exploration Practices. The failed standards and duplicates most likely are due to the nature of the high-grade gold mineralization in some locations which creates a nugget effect in the sampling. G2 Goldfields is working towards measures to improve the accuracy, precision and repeatability by including more duplicate samples and conducting further metal screening analyses for the high-grade samples which should assist in identifying the nature of the high-grade assays.

Micon recommends further periodic reviews of the QA/QC results and further communications with the laboratory, especially if high-grade samples are suspected. Despite some issues, the assay results from the 2019 to 2024 drilling programs are reliable and can be used as the basis of a mineral resource estimation. The variability and the presence of a high-grade assays as a result of a nugget affect in the samples can be mitigated during the mineral resource estimation process.

12.0 DATA VERIFICATION

The Oko Gold Project has been visited by Micon in 2018 and 2021, in conjunction with the publications of Micon's previous Technical Reports. A third site visit was conducted in conjunction with the updated mineral resource disclosed in this Technical Report. The third site visit was conducted in 2023 by Alan J. San Martin, MAusIMM(CP), a Mineral Resource Specialist with Micon.

12.1 PREVIOUS SITE VISITS IN 2018 AND 2021

The prior Micon QP conducted site visits to the Oko property on August 11, 2018, and from November 9 to 10, 2021.

The data verifications conducted by Micon during the 2018 and 2021 site visits were as follows:

1. Verified the occurrence of mineralization and artisanal surface and underground mining activities during both the 2018 and 2021 site visits.
2. Observed Oko Project field operations during both site visits.
3. Conducted independent sampling and collection of GPS data from the various areas covered by mining activities on the Oko property during the 2018 site visit, verified that the mineralization identified by the client was accurate.
4. Verified field data, including drill hole location, current and historical open pit and underground workings and outcrops during both site visits.
5. Downloaded assay certificates directly from the MSALabs server and conducted random comparison with the assay results in the geological database, provided by G2 Goldfields for the 2021 site visit.
6. Conducted a review and verification of the drill hole database for Oko Project (holes OKD-01 to OKD-86) during the 2021 site visit.
7. In 2022, visited the MSALabs facilities in Guyana and requested the drill rejects for 16 verification samples. The results from the fire assay analyses for gold Au (g/t) were compared with the original fire assay results that are used in the resource estimate.

The results from the fire assay analyses from verification sampling of the coarse rejects indicates the repeatability of the high-grade intervals in holes OFD-77 and OKD-86 (See Table 12.1 and Figure 12.1).

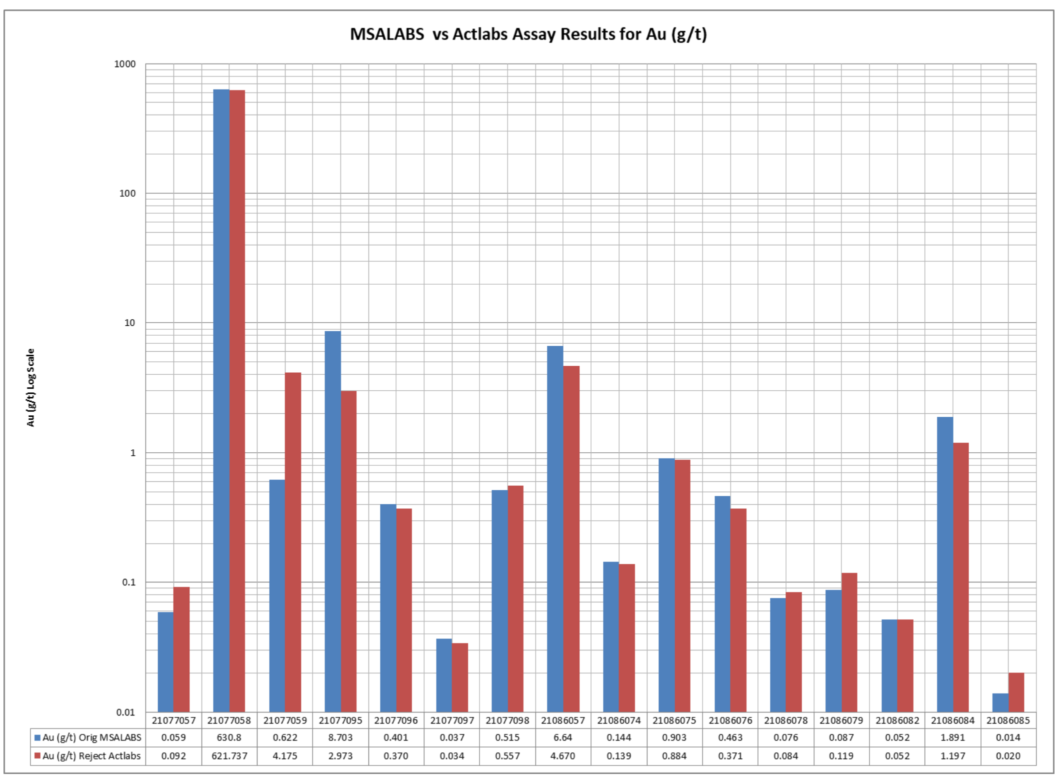
In some cases, the difference between the gold values in the original sample and the coarse reject duplicate is more than a 20%, which confirms the presence of a nugget effect in these samples.

All information, requested during the site visits was provided by the G2 Goldfields consultants and management. The observations during the previous 2021 site visit confirmed that the drilling program at the Oko Gold Project was conducted, following the standard industry procedures and the CIM Mineral Exploration Best Practice Guidelines (2018).

Table 12.1
2022 Verification Assay Results Original Core Sample versus Coarse Reject Reassay

Hole ID	Sample ID	Au (g/t) Original	Au (g/t) Reject	Delta (Original Au – Reject Au)	Difference %
OKD-77	21077057	0.059	0.092	0.033	55.93
OKD-77	21077058	630.8	621.737	-9.063	-1.44
OKD-77	21077059	0.622	4.175	3.553	571.22
OKD-77	21077095	8.703	2.973	-5.730	-65.84
OKD-77	21077096	0.401	0.370	-0.031	-7.73
OKD-77	21077097	0.037	0.034	-0.003	-8.11
OKD-77	21077098	0.515	0.557	0.042	8.16
OKD-86	21086057	6.64	4.670	-1.970	-29.67
OKD-86	21086074	0.144	0.139	-0.005	-3.47
OKD-86	21086075	0.903	0.884	-0.019	-2.10
OKD-86	21086076	0.463	0.371	-0.092	-19.87
OKD-86	21086078	0.076	0.084	0.008	10.53
OKD-86	21086079	0.087	0.119	0.032	36.78
OKD-86	21086082	0.052	0.052	0.000	0.00
OKD-86	21086084	1.891	1.197	-0.694	-36.70
OKD-86	21086085	0.014	0.020	0.006	42.86

Figure 12.1
Original Assay Results (MSALabs Au g/t) vs Coarse Rejects Assay Results (Actlabs Au g/t)



12.2 2023 Third Site Visit

A third site visit to the Oko Project was conducted in 2023 by Alan J. San Martin, MAusIMM(CP). The site visit occurred between September 11 and September 15, 2023, with the primary objective of the visit being to review the progress of the Project and gain a better understanding of the ongoing mineral exploration activities.

During the site visit, Mr. San Martin was introduced to the Project by Chief Operating Officer (COO) Torben Michalsen, who provided a comprehensive overview of the project's strategic goals and operational highlights. Subsequently, at the Oko Camp, Mr. San Martin met with Boaz Wade, Vice President of Exploration, and the team of geologists, Roopesh Sukhu, Rondi Samdass, Collin Griffith, and Sean Griffith. The discussions held with the geological team, on site, provided a comprehensive understanding of the project's intricacies. During the discussions and on-site inspections, key exploration aspects were examined such as:

- The drilling, where emphasizes is placed on performance of the drill in achieving its targeted objectives.
- The management of the geological database using Seequent's Software MX Deposit, with an emphasis on the importance of collecting and correlating accurate data for guiding exploration.
- The rigorous sampling procedures used to ensure representative samples, along with industry-standard QA/QC protocols to demonstrate the reliability of the assay results.
- The new structural geology study conducted by Brett Davis which revised the interpretation of the geological setting and mineralization of the deposit. This work has resulted in a better understanding of the mineralization and in revisions to the exploration program to achieve better results.

Details were provided regarding the ongoing drilling operations, including drilling methods, equipment used and the significance of the drilling results within the broader exploration strategy. Figure 12.2 provides a view of the drilling set-up.

Figure 12.2
Typical Drill Rig at Oko-Ghanie Project

12.2.1 Geological Database

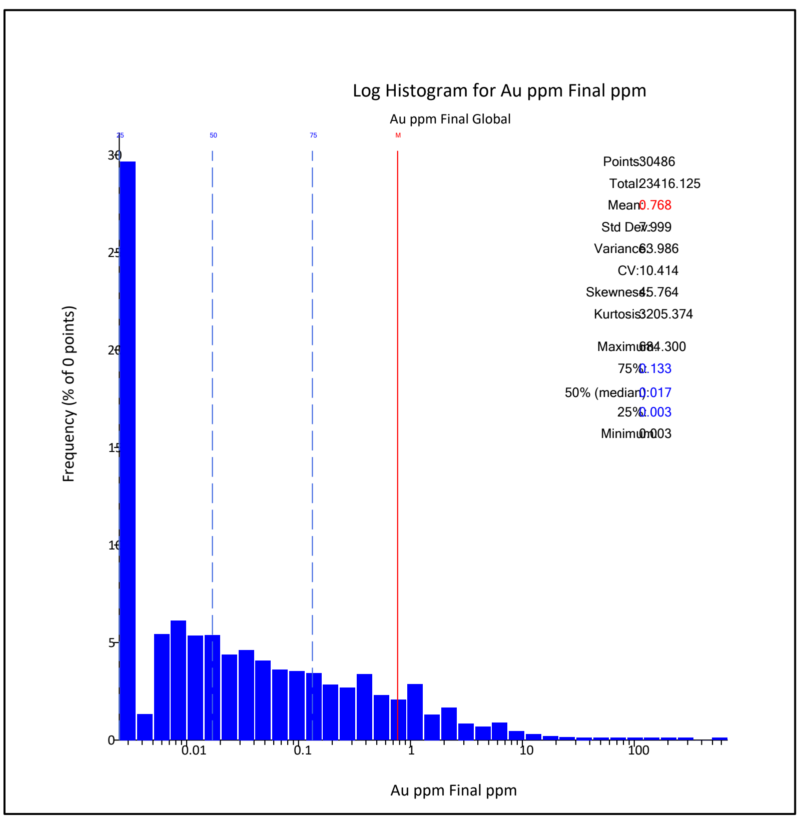
The Oko Project's geological database was thoroughly reviewed, with an emphasis on the importance of obtaining accurate and comprehensive data through the management, and analysis of the information collected during the exploration process and how it, in turn, guides further exploration efforts.

The data are captured using MX Deposit software by Seequent, core logging is done on tablets and data are directly stored in a central unique database. The geological team has shared access to the geological database via personal accounts, with privileges managed by the administration manager.

A closer review of the global assay table indicates that there is statistical and spatial evidence that high, medium, and low-grade domains can be modelled within the shear zones. The high-grade shoots are clearly defined in the Shear 3 and Shear 5 zones. In the next mineral resource update, Micon will incorporate modelling of the high-grade shoots into the overall model, in order to better represent the true nature of mineralization within the deposit.

Figure 12.3 shows the global statistics of the assay data as of September 07, 2023.

Figure 12.3
Oko-Ghanie Assay Data Statistics



The geological team elaborated on the meticulous sampling procedures used, emphasizing the importance of representative samples in shaping the resource estimate update. Figure 12.4 illustrates various aspects of core sampling.

Figure 12.4
Core Sampling at a Glance

12.3 MICON QP COMMENTS

The third site visit to the Oko Project in 2023 provided further insights into G2 Goldfields' exploration objectives. G2 Goldfields commitment to ensuring that industry standards for exploration programs are achieved and maintained was evident during the 2023 visit and helps to ensure the integrity of the data obtained from the exploration program.

As a result of the 2023 site visit, Micon's QPs believe that the database generated for the Oko Project continues to be adequate for use as the basis of a mineral resource estimate. The database is also sufficiently reliable to be used as the basis for further work and upon which to conduct further economic studies.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 INTRODUCTION

G2 Goldfields has completed two phases of metallurgical testing to support the update of the Oko Project mineral resource estimate. In 2021, G2 Goldfields completed Bulk Leach Extractable Gold (BLEG) tests using seven drill core samples and in 2023, a total of 36 samples were selected for BLEG kinetic tests. The 2021 tests were completed by MSALabs in Guyana, while the 2023 work was undertaken by Activation Laboratories Ltd., Ancaster, Ontario, Canada. Both of these laboratories are SCC accredited. The results have been reviewed by Richard Gowans P.Eng., a Principal Metallurgist with Micon International and a Qualified Person.

13.2 2021 BULK LEACH EXTRACTABLE GOLD TESTS

A total of seven samples from four different drill holes were selected by G2 Goldfields for the 2021 BLEG tests. Each 1 kg sample was ground to approximately 85% passing 75 microns and leached for 12 hours in a 1% sodium cyanide solution. The pH was maintained above 9 throughout the test period, using sodium hydroxide.

A description of the samples and the test results are presented in Table 13.1 below.

Table 13.1
Results from the 2121 BLEG Test

Test No.	Hole ID	From	To	Sample Assay[1]	CN Test Calc. Head[2]	Leach Residue	CN Soluble Au
		(m)		(Au-g/t)			%
1	OKD-72	96.9	97.9	9.5	7.6	0.039	99.5%
2	OKD-72	97.9	98.3	3.6	5.1	0.081	98.4%
3	OKD-77	57.7	58.5	32.1	29.5	0.134	99.5%
4	OKD-77	133.1	134.1	680.7	714.5	6.100	99.1%
5	OKD-81	90.8	92.0	2.5	2.2	0.137	93.9%
6	OKD-28	176.8	177.6	53.7	51.1	0.158	99.7%
7	OKD-46	256.6	257.91	5.2	6.1	0.100	98.4%
Average all samples				112.5	116.6	0.964	98.4%
Average all except tests 3, 4 and 6				5.2	5.3	0.089	97.5%

[1] Standard fire assay (FA) with gravimetric finish.
[2] Calculated head combining atomic absorption spectrometry (AAS) for the leach solution and FA for the leach residue.

The results suggest that all mineralized samples tested are amenable to standard cyanide gold leaching, with gold extractions of over 90% for all samples and greater than 98% extraction for all but one test.

13.3 2023 BLEG Tests

In 2023, G2 Goldfields selected thirty-six (36) coarse assay reject samples for scoping level gold leaching BLEG tests at Activation Laboratories Ltd., Ancaster, Ontario. The samples were selected to cover a range of gold grades and the known ore types and lithologies within the potential mineral resources. Each sample was analyzed for gold using fire assay and submitted for whole rock analysis using borate fusion and ICP.

The BLEG tests comprised bottle roll leaching of 500 g samples in 0.5 litres of 0.5% NaCN solution. A pH of 10 or greater was maintained during leaching with the addition of NaOH solution. Each sample was tested using 24 h, 48 h and 72 h of leaching time.

Table 13.2 presents the whole rock analyses using fusion and ICP for the 2023 metallurgical samples, except loss-on-ignition (LOI) which was measured using a gravitmetric method.

Table 13.2
Average 2023 BLEG Test Results per Domian

Sample ID	Regolith Domain	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	MnO %	MgO %	CaO %	Na_2O %	K_2O %	TiO_2 %	P_2O_5 %	LOI %	Total %
GDD-02_086	Ghanie Fresh Rock HG	56.5	11.2	9.3	0.1	3.0	5.6	3.5	0.8	1.0	0.4	8.1	99.4
GDD-04_065	Ghanie Fresh Rock HG	52.5	10.1	16.2	0.2	1.3	5.6	3.1	0.7	1.4	0.5	7.0	98.6
GDD-10_098	Ghanie Fresh Rock HG	94.3	1.9	1.6	0.0	0.3	0.8	0.4	0.4	0.1	0.0	0.9	100.5
GDD-14_138	Ghanie Fresh Rock HG	57.9	8.4	13.6	0.2	1.8	4.7	2.7	0.6	1.8	0.7	6.1	98.6
GDD-16_145	Ghanie Fresh Rock HG	64.8	11.0	4.4	0.1	2.5	3.9	5.4	0.3	0.4	0.1	6.0	98.7
GDD-19_094	Ghanie Fresh Rock HG	57.5	13.9	5.6	0.1	3.5	5.1	3.0	2.3	0.6	0.2	8.1	99.7
GDD-20_096	Ghanie Fresh Rock HG	68.9	9.1	4.7	0.1	2.4	3.9	2.7	1.0	0.4	0.1	5.4	98.7
GDD-04_063	Ghanie Fresh Rock LG	50.9	10.1	15.5	0.3	1.1	5.3	2.7	1.4	1.4	0.5	9.6	98.9
GDD-07_078	Ghanie Fresh Rock LG	56.3	9.5	12.8	0.2	1.2	4.1	2.4	1.7	1.7	0.7	8.5	99.0
GDD-07_116	Ghanie Fresh Rock LG	59.2	12.5	4.6	0.1	3.2	5.1	6.0	0.6	0.4	0.1	7.4	99.2
GDD-13_104	Ghanie Fresh Rock LG	59.0	13.3	5.1	0.1	3.3	4.5	4.2	1.5	0.5	0.2	7.0	98.7
GDD-08_023	Ghanie Saprolite	54.0	11.0	21.0	0.3	1.1	1.5	0.3	2.4	2.1	1.0	5.0	99.5
GDD-08_027	Ghanie Saprolite	65.2	9.2	13.6	0.3	0.8	0.9	0.1	2.7	1.4	0.6	4.5	99.3
GDD-08_028	Ghanie Saprolite	76.1	7.2	7.7	0.2	0.5	0.4	0.1	2.3	0.7	0.2	3.5	98.7
GDD-08_029	Ghanie Saprolite	72.0	6.8	11.4	0.1	1.0	0.7	0.0	1.8	1.1	0.4	3.2	98.6
GDD-18_014	Ghanie Saprolite	51.5	13.0	21.5	0.7	0.4	0.1	0.2	1.1	2.1	0.6	7.7	98.7
GDD-24_021	Ghanie Saprolite	50.8	11.0	12.4	0.2	3.4	6.5	3.2	0.4	1.4	0.2	9.3	98.9
OKD-118_097	OMZ HG	63.1	12.1	5.5	0.1	1.5	5.0	1.3	1.5	0.4	0.1	7.6	98.3
OKD-121_099	OMZ HG	94.9	1.8	1.4	0.0	0.3	0.6	0.1	0.4	0.0	< 0.01	0.8	100.3
OKD-122W2_017	OMZ HG	46.3	13.1	10.2	0.1	4.1	7.6	3.6	1.1	0.8	0.1	11.9	98.9
OKD-127_112	OMZ HG	50.3	13.0	8.5	0.1	3.3	6.8	3.3	1.8	0.8	0.1	10.1	98.2
OKD-138_128	OMZ HG	49.3	16.2	10.1	0.1	2.8	5.1	0.4	3.6	1.0	0.1	9.6	98.2
OKD-145_029	OMZ HG	60.1	13.2	5.5	0.1	1.8	4.7	0.4	3.2	0.5	0.1	9.0	98.5
OKD-126A_031	OMZ LG	44.1	10.6	23.7	0.5	1.0	1.8	0.3	1.4	2.0	1.0	12.6	98.9
OKD-128_001	OMZ LG	42.5	10.6	12.7	0.2	4.6	9.4	3.4	1.0	1.3	0.1	12.8	98.5
OKD-128_005	OMZ LG	55.9	9.6	11.5	0.2	3.1	4.3	4.5	0.0	1.3	0.1	7.3	98.3
OKD-131_065	OMZ LG	63.3	14.5	5.6	0.0	1.2	4.1	1.2	3.0	0.5	0.1	7.1	100.6
OKD-135_044	OMZ LG	82.6	4.8	2.9	0.0	0.8	2.6	0.2	1.2	0.2	0.6	3.2	99.1
OKD-138_126	OMZ LG	97.7	0.5	1.1	0.0	0.1	0.5	0.1	0.1	0.0	< 0.01	0.3	100.3
OKD-138_156	OMZ LG	56.4	15.1	6.4	0.1	2.8	4.4	1.5	2.7	0.6	0.2	8.2	98.2
OKD-118_011	OMZ Saprolite	49.5	10.6	14.0	0.2	3.3	5.2	4.5	0.4	1.7	0.2	9.0	98.6
OKD-134_005	OMZ Saprolite	46.3	28.9	9.4	0.1	0.2	0.0	0.9	5.5	1.4	0.1	6.6	99.5
OKD-134_009	OMZ Saprolite	39.5	29.0	13.4	1.6	0.1	0.0	1.2	2.5	1.6	0.1	9.8	98.8

Sample ID	Regolith Domain	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	MnO %	MgO %	CaO %	Na_2O %	K_2O %	TiO_2 %	P_2O_5 %	LOI %	Total %
OKD-134_012	OMZ Saprolite	33.9	17.0	37.9	0.2	0.1	0.0	0.5	0.6	0.9	0.5	8.9	100.4
OKD-141_024	OMZ Saprolite	61.3	21.2	6.0	0.2	0.2	0.0	1.1	3.6	0.9	0.1	4.8	99.4
OKD-141_026	OMZ Saprolite	73.5	16.3	2.5	0.1	0.1	0.0	1.3	2.6	0.5	0.0	2.5	99.3

Table 13.3 presents the average 72 h gold leach recoveries for the cyanide leach tests. The gold extractions are based on the feed assay and solution assay and assume that the presented solution analyses correspond to the weight of solids (ppm or g/t). Any calculated recoveries greater than 100% have been constrained to 100%. In Micon's QPs' opinion, the assessed overall recovery of about 85% is likely to be conservative. Better results would most likely be achieved using screen metallic assays.

Table 13.3
2023 BLEG Test Results and Sample Descriptions

Sample	From (m)	To (m)	Feed g/t Au	% Au Extraction	Lithology	Regolith Logged	Oko Mineralization Domains	Regolith Domain
GDD-02_086	107	108	3.93	96.7%	Shear Zone	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-04_065	63	64	5.48	81.4%	Shear Zone	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-10_098	115	116	68.50	84.5%	Qtz Vein	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-14_138	140	141	3.04	68.1%	Shear Zone	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-16_145	135	136	9.30	100.0%	Diorite	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-19_094	97	98	4.28	40.0%	Diorite	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-20_096	91	92	31.60	71.2%	Qtz Vein	FR	Ghanie Shear Zone	Ghanie Fresh Rock HG
GDD-04_063	61	62	1.75	83.4%	Shear Zone	FR	Ghanie Shear Zone	Ghanie Fresh Rock LG
GDD-07_078	72	73	0.90	94.0%	Shear Zone	FR	Ghanie Shear Zone	Ghanie Fresh Rock LG
GDD-07_116	108	109	0.82	41.5%	Diorite	FR	Ghanie Shear Zone	Ghanie Fresh Rock LG
GDD-13_104	110	111	0.59	98.8%	Diorite	FR	Ghanie Shear Zone	Ghanie Fresh Rock LG
GDD-08_023	48	49	2.10	100.0%	IDI-Mnt	CSR	Ghanie Shear Zone	Ghanie Saprolite
GDD-08_027	51	52	0.47	73.7%	IDI-Mnt	CSR	Ghanie Shear Zone	Ghanie Saprolite
GDD-08_028	52	53	1.23	63.8%	IDI-Mnt	CSR	Ghanie Shear Zone	Ghanie Saprolite
GDD-08_029	53	54	1.40	79.6%	Shear Zone	CSR	Ghanie Shear Zone	Ghanie Saprolite
GDD-18_014	18	19	1.21	100.0%	IDI-Mnt	CSR	Ghanie Shear Zone	Ghanie Saprolite
GDD-24_021	33	34	0.76	100.0%	Shear Zone	CSR	Ghanie Shear Zone	Ghanie Saprolite
OKD-118_097	244	245	2.65	69.5%	Qtz Vein	FR	Shear_4	OMZ HG
OKD-121_099	309	310	5.79	100.0%	Qtz Vein	FR	Shear_3	OMZ HG
OKD-122W2_017	189	190	2.10	100.0%	MBAS-Mnt	FR	Shear_1	OMZ HG
OKD-127_112	398	399	3.13	81.9%	Shear Zone	FR	Shear_2	OMZ HG
OKD-138_128	309	310	3.10	89.9%	Shear Zone	FR	Shear_4	OMZ HG
OKD-145_029	69	71	8.12	91.9%	Mudstone	FR	Shear_3	OMZ HG
OKD-126A_031	165	166	1.09	70.5%	Shear Zone	FR	Shear_1	OMZ LG
OKD-128_001	186	187	0.72	73.1%	MBAS-Mnt	FR	Shear_1	OMZ LG
OKD-128_005	190	191	0.51	100.0%	MBAS-Mnt	FR	Shear_1	OMZ LG
OKD-131_065	205	206	0.90	79.6%	Mudstone	FR	Shear_4	OMZ LG
OKD-135_044	155	156	1.04	100.0%	Qtz Vein	FR	Shear_3	OMZ LG
OKD-138_126	307	308	1.24	100.0%	Qtz Vein	FR	Shear_4	OMZ LG
OKD-138_156	380	382	1.95	83.2%	Mudstone	FR	Shear_5	OMZ LG
OKD-118_011	35	36	1.61	81.3%	Shear Zone	CSR	Shear_1	OMZ Saprolite
OKD-134_005	24	25	7.34	97.3%	Mudstone	LSP	Shear_4	OMZ Saprolite
OKD-134_009	28	30	0.80	100.0%	Mudstone	LSP	Shear_4	OMZ Saprolite

Sample	From (m)	To (m)	Feed g/t Au	% Au Extraction	Lithology	Regolith Logged	Oko Mineralization Domains	Regolith Domain
OKD-134_012	36	37	3.25	90.7%	IAND	LSP	Shear_4	OMZ Saprolite
OKD-141_024	88	89	0.57	100.0%	Siltstone	CSR	Shear_5	OMZ Saprolite
OKD-141_026	89	90	16.50	72.1%	Shear Zone	CSR	Shear_5	OMZ Saprolite

A review of these test results showed no significant difference between the average 24 h, 48 h and 72 h gold leach extractions. Also, there was no grade-recovery relationship and no meaningful trend in gold extraction with sample depth.

Table 13.4 tabulates the average 2023 Bleg test results per regolith domain.

Table 13.4
Average 2023 BLEG Test Results per Regolith Domian

Regolith Domain	Ave. Feed Au g/t	Ave. Au Rec.%	No Tests
Total (All Samples)	5.55	85%	36
Ghanie Fresh Rock HG	18.02	77%	7
Ghanie Fresh Rock LG	1.02	79%	4
Ghanie Saprolite	1.20	86%	6
OMZ HG	4.15	89%	16
OMZ LG	1.06	87%	7
OMZ Saprolite	5.01	90%	6

The results from this series of tests suggest a lower gold extraction for Ghanie fresh rock mineralization compared to Ghanie saprolite and OMZ mineralization. The overall average gold extraction for all the 36 samples tested was about 85%.

13.4 Conclusions and Recommendations

The metallurgical test results completed so far on samples of Oko mineralization suggest that the gold can be recovered using standard cyanide leaching technology.

It is recommended that further testing be undertaken at a metallurgical laboratory and that the test program include the following:

- Select samples to cover the mineral resources spatially, gold grade range, ore-type and lithology.
- Prepare composite samples based on ore-type and gold grade.
- Analyse each composite sample for gold, silver, total sulphur, sulphide sulphur and organic carbon.
- Complete multi-element analysis of each composite. As a minimum, analytes should include Cu, Zn, As, Sb, Hg, Ni and Bi to identify potentially deleterious elements.

- Complete standard kinetic 48-hour bottle roll leaching tests at various grind sizes, pulp densities, cyanide concentrations. Monitor dissolved oxygen and redox potential throughout tests. All tests to analyse residues for gold and silver, to ensure reasonable metallurgical balances and to check for potential nuggetty gold.
- Undertake standard tests to compare CIL and CIP.
- Consider viscosity / rheology tests for saprolitic mineralized composite samples.
- Consider scoping level gravity separation tests.
- Undertake preliminary hardness testing for each composite sample. As a minimum it is recommended to complete standard Bond abrasion and Bond ball mill index testing.

14.0 MINERAL RESOURCE ESTIMATE

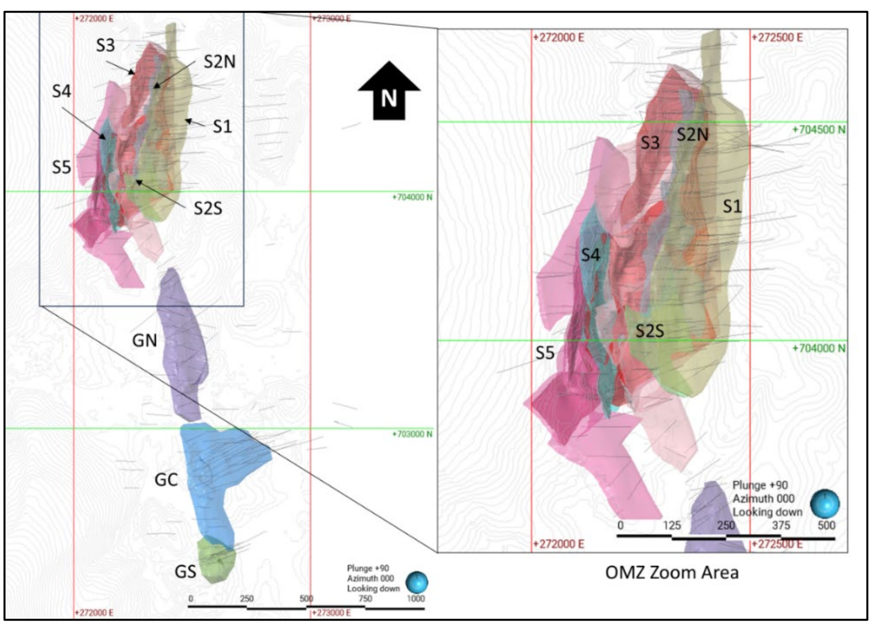
14.1 INTRODUCTION

This section discusses the updated mineral resource estimate for G2 Goldfields Oko Project in the Cuyuni-Mazaruni Region of Guyana. The mineral resource estimate is based on G2 Goldfields drilling database, which includes the results from the 2019 to early 2024 drilling programs. Micon's QPs have conducted the mineral resource estimate following the NI 43-101 Guidelines for Technical Reports.

Oko Gold Project updated mineral resource estimate includes multiple shear zone interpretations in the northern Oko Main Zone (OMZ) and a new southern area called Ghanie Zone (GZ). The gold mineralization areas are defined in a total of eight domains, with the OMZ containing 5 domains (zones): Shear 1 (S1), Shear 2 (S2), Shear 3 (S3), Shear 4 (S4), Shear 5 (S5) and the GZ containing three domains (zones): Ghanie North (GN), Ghanie Central (GC), and Ghanie South (GS). The five zones at OMZ are steep, parallel, contiguous vein-type structures, disposed next to each other, with similar bearings and dips and the three zones at GZ are contiguous mineralized bodies in the North-South direction.

This mineral resource update is also based upon the results of a new 2023 Structural Geology study which has increased the knowledge and understanding of the OMZ and GZ. The resulting interpreted structural planes have been adopted in the construction of the mineralization wireframes. Figure 14.1 shows a plan view of the eight interpreted zones defined by G2 Goldfields and constructed by Micon. The mineral resources for the OMZ and GZ have been estimated assuming surface and underground mining scenarios.

Figure 14.1
Plan View - Oko Main Zone and Ghanie Zone with the New Structural Interpretation



Source: Micon, 2024.

14.2 CIM MINERAL RESOURCE DEFINITIONS AND CLASSIFICATIONS

If a company is a reporting Canadian entity, all resources and reserves presented in a Technical Report should follow the current CIM definitions and standards for mineral resources and reserves. The latest edition of the CIM definitions and standards was adopted by the CIM council on May 10, 2014, and includes the resource definitions reproduced below:

Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Material of economic interest refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals.

The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of Modifying Factors.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Pre-Feasibility Study which can serve as the basis for major development decisions.

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Mineralization or other natural material of economic interest may be classified as a Measured Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such that the tonnage and grade or quality of the mineralization can be estimated to within close limits and that variation from the estimate would not significantly affect potential economic viability of the deposit. This category requires a high level of confidence in, and understanding of, the geology and controls of the mineral deposit.

14.3 CIM Estimation of Mineral Resources Best Practice Guidelines

In estimating the mineral resources contained within the Oko Project, Micon and its QPs have used the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines which were adopted by the CIM Council on November 29, 2019. The November, 2019 guidelines supersede the 2003 CIM Best

Practice Guidelines which were followed by Micon and its QPs when completing the previous resource estimations and audits for the Project.

14.4 Mineral Resource Database and Wireframes

14.4.1 Supporting Data

The basis for the mineral resource estimate presented herein was a drill hole database provided by G2 Goldfields. The database and underlying QA/QC data were validated by G2 Goldfields and Micon's QP, prior to being used in the modelling and estimation process. Table 14.1 summarizes the types and amount of data in the database and the portion of the data used for the mineral resource estimate.

Table 14.1
Oko Main Zone Project Database

Data Type	In Database	Used For the 2024 Resource Estimate
Drill Collar	574	306
Assay Samples	40,465	10,711
Core Metreage	58,751	12,045

*Actual metres used within the resource wireframes, includes 839 m of trenching in the GN zone.

14.4.2 Topography

The Project topography was provided by G2 Goldfields as a digital terrain model (DTM) in DXF format. The DTM for this 2024 resource update is a new high-quality LiDAR survey which, this allowed for the assessment of both surface and underground extraction assumptions. The topography was used to clip the wireframes projections to surface.

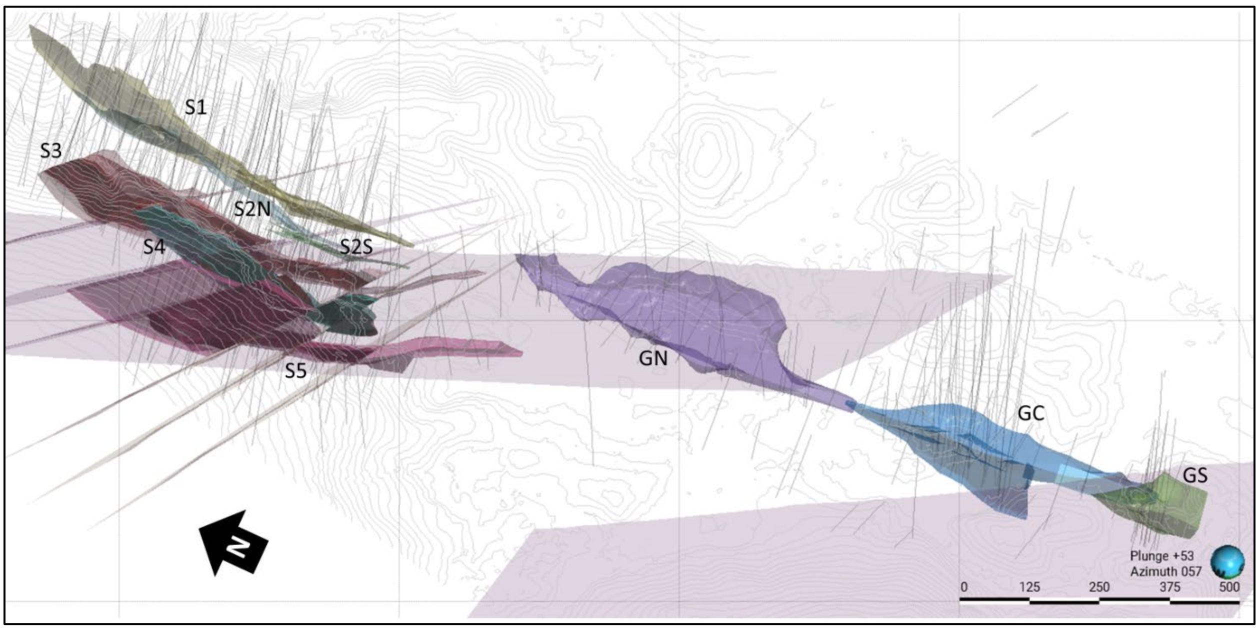
14.4.3 Structural Geological Study

In 2023, G2 Goldfields requested that Brett Davis undertake a structural geology study for the Oko Project. The structural geological study significantly improved the understanding of the geological framework at the Oko Project and the interpretation of the mineralization. The structural information was incorporated into the construction of the geological domains used for the updated mineral resource estimate. Figure 14.2 provides a 3D view of the structural study results and its impact on the interpretation mineralization wireframes.

The study by Davis concluded that the Oko Project exhibits a unique deposit architecture, characterized by elongate quartz veins surrounded by zones of intense non-coaxial shearing. This shearing suggests predominant east-side-up, dip-slip movement, with some sinistral strike-slip. Pre-shear shortening is attributed to an earlier deformation event, while subsequent deformation caused east-side-down, dextral shearing on F2 folds. The shear zones, designated as D3 structures, developed during a later event. A well-defined extension lineation, L33, exists in these shear zones. Shear zone characteristics vary depending on lithology, evolving from breccias to ductile shears. Vein morphology includes shear laminations, proximal to vein-wall-rock contacts. Gold deposition is linked to graphitic shears and stylolites, with a minor association with white mica-bearing stylolites. Permeability networks crucial for movement of the mineralizing fluids primarily occur at the intersection of S2 and S3 structures. Dead zones in veins are common, emphasizing the need to identify competent hosts and prospective shears. Lack of gold in assays does not rule out prospectivity.

Various factors affect permeability, including rock type, stress fields, structural architecture, rigid bodies, and fluid pathways. Similar litho-structural relationships were observed in the district, suggesting a regional-scale permeability event that localized quartz vein emplacement. Gold post-dates vein formation, explaining gold variability in veins. This understanding enhances exploration and resource assessment work.

Figure 14.2
OMZ & GZ Structural Geological Interpretation



14.4.4 Mineralization Wireframes

G2 Goldfields and Micon jointly defined eight mineralized domains (five zones at OMZ and three zones at GZ). These were constructed using Leapfrog Version 2023.2.4.

Wireframes were generated based on a set of mineralized intercepts defined by G2 Goldfields and validated by Micon. The wireframes for each of the eight domains were validated against drill hole data and found to reasonably represent the mineralization.

All diamond drill holes were properly snapped to the 3D wireframes to ensure that the volume to be estimated matches both the drilling data collected.

Then the wireframes were intersected and subdivided into portions constrained by the structural planes. The S3, S4 and S5 wireframes were the most affected, with lateral displacement of up to 50 m in some localized areas.

For the shear zones S3, S4 and S5, nested high-grade wireframes were constructed and labelled HG-S3, HG-S4 and HG-S5. The high-grade zones were treated separately in the resource estimation process.

14.5 Compositing and Variography

14.5.1 Compositing

The selected intercepts for the Oko Main Zone Project were composited into 1.0 m equal length intervals, with the composite length selected based on the most common original sample length. Table 14.2 summarizes basic statistics for the composited data.

Table 14.2
Summary of the Basic Statistics for the 1.0 m Composites

Dataset	Zone	Count	Length	Mean	SD	CoV	Var	Min	Q1	Median	Q3	Max
Uncapped	All	12,190	12,148.2	1.61	10.14	6.28	102.75	0.00	0.05	0.17	0.62	630.80
	GC	1,695	1,690.6	1.39	4.53	3.26	20.48	0.00	0.07	0.25	1.16	122.42
	GN	2,859	2,858.0	0.51	2.88	5.68	8.28	0.00	0.02	0.10	0.45	88.20
	GS	790	787.9	1.78	8.51	4.79	72.37	0.00	0.03	0.09	0.57	128.70
	HG-S3*	256	252.0	14.66	22.99	1.57	528.75	0.01	2.92	7.41	15.92	196.04
	HG-S4*	97	92.3	30.00	71.01	2.37	5,042.67	0.14	5.30	11.04	30.87	630.80
	HG-S5*	168	168.3	23.40	42.49	1.82	1,804.99	0.03	2.48	7.52	22.54	341.30
	S1	1,773	1,764.8	0.84	2.05	2.46	4.22	0.00	0.10	0.28	0.83	51.03
	S2N	250	247.1	0.63	1.38	2.20	1.90	0.00	0.06	0.20	0.65	14.54
	S2S	139	136.8	0.60	0.88	1.47	0.78	0.00	0.10	0.29	0.82	6.92
	S3	2,408	2,399.3	0.56	1.54	2.74	2.37	0.00	0.06	0.16	0.47	35.16
	S4	396	394.0	0.77	3.60	4.67	12.98	0.00	0.07	0.22	0.63	67.34
	S5	1,359	1,357.1	0.47	2.99	6.37	8.94	0.00	0.01	0.08	0.32	131.26
Capped	All	12,190	12,148.2	1.40	6.16	4.40	37.94	0.00	0.05	0.17	0.62	103.00
	GC	1,695	1,690.6	1.33	3.45	2.59	11.88	0.00	0.07	0.25	1.16	40.00
	GN	2,859	2,858.0	0.41	1.09	2.68	1.20	0.00	0.02	0.10	0.45	13.00
	GS	790	787.9	1.38	4.39	3.19	19.27	0.00	0.03	0.09	0.57	33.00
	HG-S3*	256	252.0	13.73	17.95	1.31	322.11	0.01	2.92	7.41	15.92	80.00
	HG-S4*	97	92.3	21.61	24.15	1.12	583.29	0.14	5.30	11.04	30.87	80.00
	HG-S5*	168	168.3	20.18	28.61	1.42	818.49	0.03	2.48	7.52	22.54	103.00
	S1	1,773	1,764.8	0.79	1.38	1.74	1.90	0.00	0.10	0.28	0.83	12.00
	S2N	250	247.1	0.56	0.89	1.60	0.80	0.00	0.06	0.20	0.65	5.00
	S2S	139	136.8	0.56	0.66	1.19	0.44	0.00	0.10	0.29	0.82	3.00
	S3	2,408	2,399.3	0.54	1.18	2.20	1.39	0.00	0.06	0.16	0.47	12.00
	S4	396	394.0	0.60	1.11	1.84	1.23	0.00	0.07	0.22	0.63	8.00
	S5	1,359	1,357.1	0.38	0.96	2.52	0.93	0.00	0.01	0.08	0.32	8.00

Note: *HG-S3, HG-S4 and HG-S5 are nested within S3, S4, and S5 respectively and each is considered the same mineralization zone. Also, the S2N and S2S are considered the same shear zone.

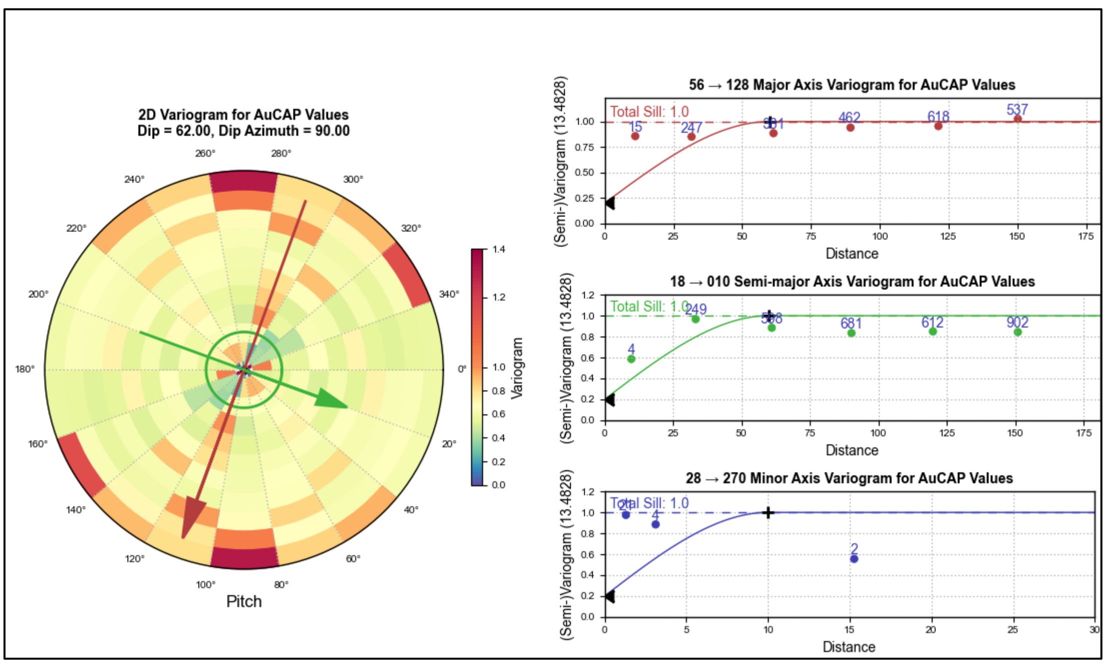
14.5.2 Variography

Variography is the analysis of the spatial continuity of grade for the commodity of interest. In the case of the Oko Main Zone (OMZ) and Ghanie Zone (GZ), the analysis was done on each individual zone, using down-the-hole variograms and 3D variographic analysis, in order to define the directions of maximum continuity of grade and, therefore, the best parameters to interpolate the grades of each of the eight zones.

Variography must be performed on regular coherent shapes, with geological continuity support. First, down-the-hole variograms were constructed for each vein, to establish the nugget effect to be used in the modelling of the 3D variograms. Figure 14.3 to Figure 14.8 show the variograms for the OMZ high grade and the GZ wireframes.

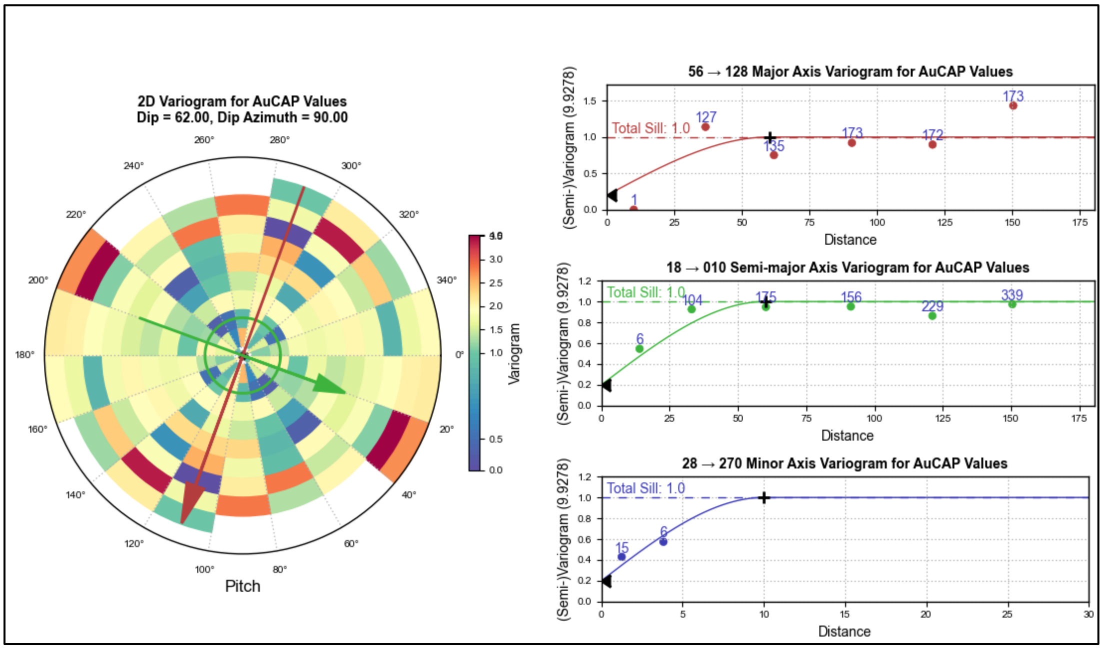
Micon obtained good variogram models for all the zones. The variograms were considered sufficiently reliable to support the use of the Ordinary Kriging grade interpolation method. Major variogram ranges between 60 m and 70 m were modelled. The variography results were used to support the search ranges and anisotropy directions.

Figure 14.3
OMZ HG-S3 – 3D Variogram Summary for Gold



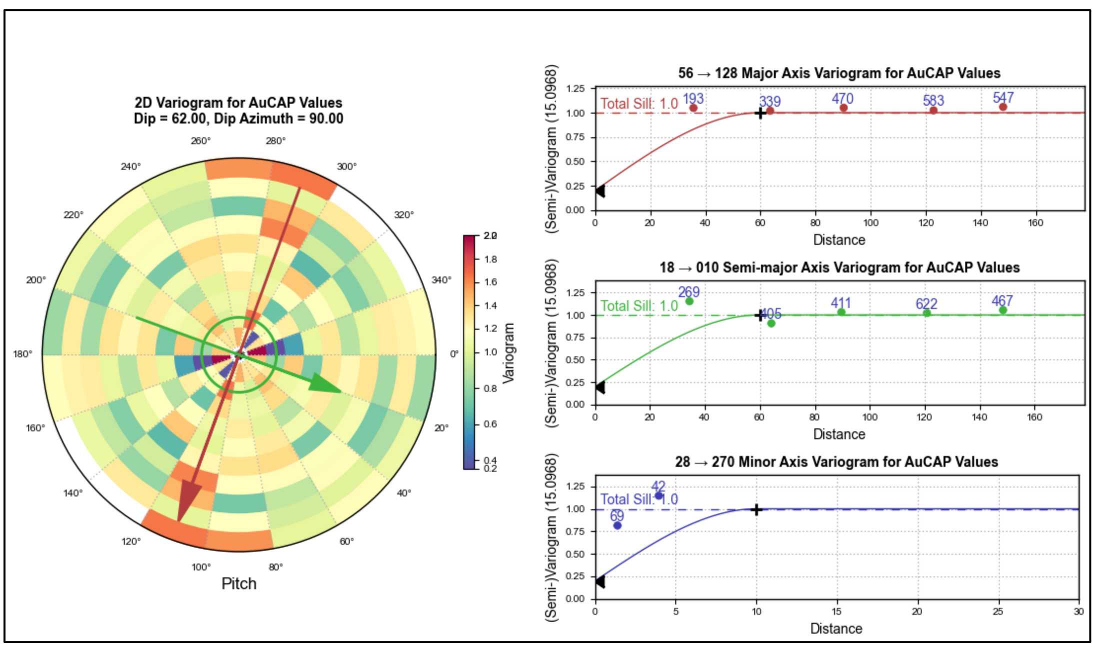
Source: Micon, 2024.

Figure 14.4
OMZ HG-S4 – 3D Variogram Summary for Gold



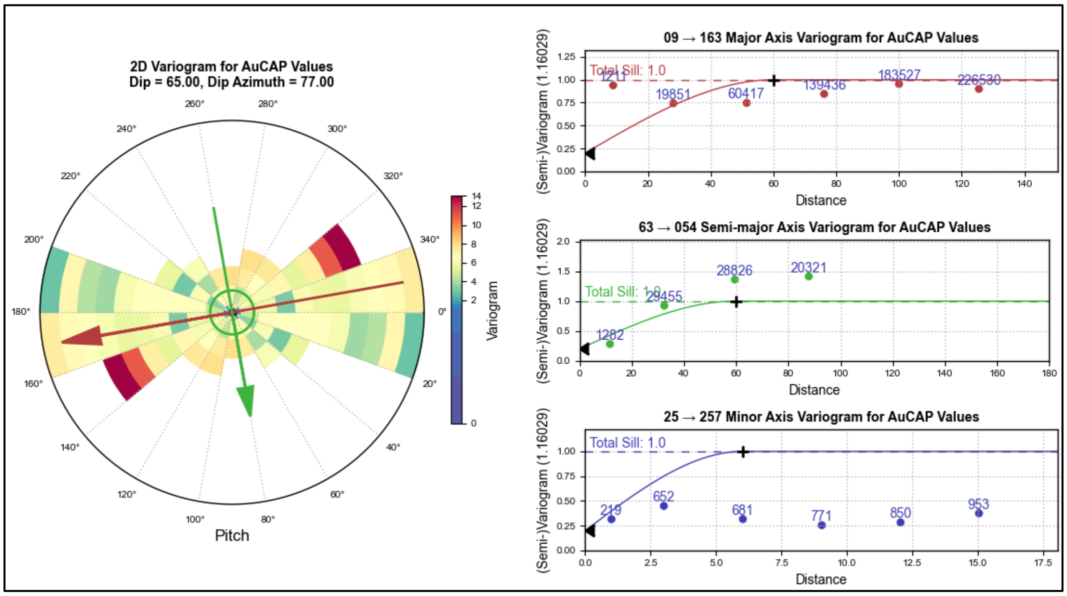
Source: Micon, 2024.

Figure 14.5
OMZ HG-S5 – 3D Variogram Summary for Gold



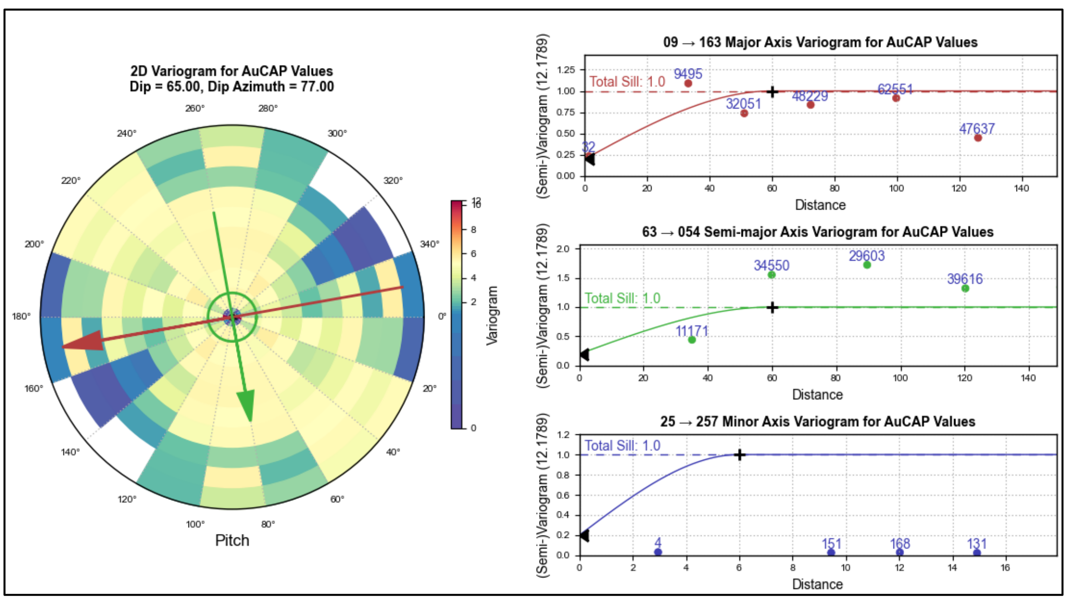
Source: Micon, 2024.

Figure 14.6
Ghanie Zone GN – 3D Variogram Summary for Gold



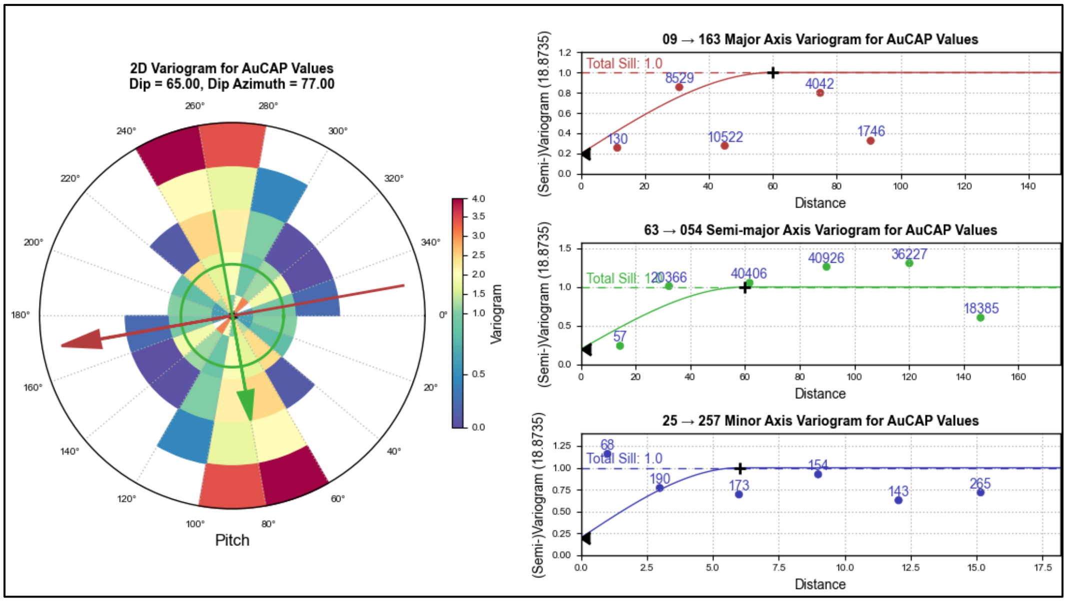
Source: Micon, 2024.

Figure 14.7
GZ GC – 3D Variogram Summary for Gold



Source: Micon, 2024.

Figure 14.8
GZ GS – 3D Variogram Summary for Gold



Source: Micon, 2024.

14.5.2.1 Continuity and Trends

All mineralized domains at the Oko Gold Project have similar strike and dip directions with mild variations between the OMZ shears and the GZ mineralized bodies. For the most part, the mineralization trends are cut by fault structures that appear to affect the grades and strike direction towards the north and south and with greater intensity for the S3, S4 and S5 shear zones. The continuity of the zones is generally supported by geology and gold grades, within regularly spaced drill hole intercepts giving sufficient confidence to the continuity, both along strike and down dip. The general deposit bearings and dips are 0° strike direction and -70° dip. In the OMZ the strike variation ranges from approximately 0° to 340° and with appreciable plunge towards the north.

14.6 Grade Capping

All outlier assay values for gold were analyzed individually, by zone, using log probability plots and histograms. It was decided to cap outlier assays based on the data grouped by zone.

In order to identify true outliers, and reduce the effect of short sample bias, the data were reviewed after compositing to a constant length of 1.0 m. Table 14.3 summarizes the capping grades used.

Table 14.3
Selected Capping Grades on 1 m Composites

Zone	Max. Grade	Capping Grade	Capped Composites	Total Composites
GC	122.42	40	2	1,695
GN	88.2	13	9	2,859
GS	128.7	33	7	790
HG-S3*	196.04	80	7	256
HG-S4*	630.8	80	6	97
HG-S5*	341.3	103	7	168
S1	51.03	12	5	1,773
S2N*	14.54	5	3	250
S2S*	6.92	3	3	139
S3	35.16	12	5	2,408
S4	67.34	8	3	396
S5	131.26	8	6	1,359

Note: *These zones are nested high grade within S3, S4 and S5 respectively. The S2N and S2S are considered the same shear zone.

14.7 Rock Density

The density data used in this report supersedes the previous 2022 data. A total of 78 density measurements compiled and verified by G2 Goldfields were delivered to Micon, from which average density values were calculated for each weathering zone at the OMZ and GZ. A new weathering zone 3D model was constructed to assign density attributes to the block models. An average density value for each weathering zone was calculated and assigned. Table 14.4 summarizes the density measurement data for the Oko Gold Project.

Table 14.4
Summary of the Density Measurements by Weathering Zone

Weathering Zone	OMZ Area		GZ Area	
	Count	Density Mean (g/cm³)	Count	Density Mean (g/cm³)
Total	51	2.15	27	2.50
Upper Saprolite	14	1.52	3	1.42
Lower Saprolite	10	1.62	3	2.08
Consolidated Saprolite	2	2.14	2	2.32
Fresh Rock	25	2.73	19	2.76

14.8 Mineral Resource Estimate

The only commodity of economic interest at the Oko Project is gold; no other commodities have been assessed at this time. The estimation of the deposit tonnage and grade was performed using Leapfrog Geo/EDGE software.

14.8.1 Responsibility for Estimation

The updated mineral resource estimated discussed in this Technical Report has been prepared by Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. of Micon. Both Mr. San Martin and Mr. Lewis are independent of G2 Goldfields and are Qualified Persons within the meaning of NI 43-101.

14.8.2 Block Model

Two block models were constructed to represent the volumes and attributes of rock density and grade within the eight mineralized zones for OMZ and GZ respectively. A summary of the block model definitions is provided in Table 14.5.

Table 14.5
Block Model Information Summary

Description	OMZ Model	GZ Model
Model Dimension X (m)	807	702
Model Dimension Y (m)	1,300	1,580
Model Dimension Z (m)	700	760
Origin* X (Easting)	271,750	272,250
Origin* Y (Northing)	703,500	702,200
Origin* Z (Upper Elev.)	200	100
Clockwise Rotation (°)	0.0	0.0
Parent Block Size X (m) - Along Strike	10.0	10.0
Parent Block Size Y (m) - Across Strike	3.0	3.0
Parent Block Size Z (m) - Down Dip	10.0	10.0
Child Block Size X (m) - Along Strike	2.0	2.0
Child Block Size Y (m) - Across Strike	0.5	0.5
Child Block Size Z (m) - Down Dip	1.0	1.0

Note: *Origin is the centroid of the block in the top left corner.

The drill hole intercepts used to model the wireframes were flagged into the mineral envelope to which they belonged. Each zone was interpolated using only the composites within that zone.

14.8.2.1 Search Strategy and Interpolation

A set of parameters were derived from variographic analysis to interpolate the composite grades into the blocks. A summary of the Ordinary Kriging (OK) interpolation parameters for the Oko Project is provided in Table 14.6.

Table 14.6
Summary of Ordinary Kriging Interpolation Parameter for Gold

Zone	Pass	Orientation			Search Parameters					
		Dip (°)	Dip Az (°)	Pitch (°)	Range Major Axis (m)	Range Semi-Major Axis (m)	Range Minor Axis (m)	Minimum Samples	Maximum Samples	Maximum Samples per Hole
GN	1	Dynamic Anisotropy			60	60	6	9	20	3
GC	1				60	60	6	9	20	3
GS	1				60	60	6	9	20	3
S1	1				70	70	10	9	20	3
S2N	1				70	70	10	9	20	3
S2S	1				70	70	10	9	20	3
S3*	1				70	70	10	9	20	3
S4*	1				60	60	10	9	20	3
S5*	1				60	60	10	9	20	3
All	2	Same as Pass 1			120	120	20	6	12	3
All	3	Same as Pass 1			180	180	30	2	9	3

Note: *Includes HG zones

14.8.3 Prospects for Economic Extraction

The CIM Standards require that an estimated mineral resource must have reasonable prospects for eventual economic extraction. The mineral resource discussed herein has been constrained by reasonable mining shapes, using economic assumptions appropriate for both open pit and underground mining scenarios. The potential mining shapes are preliminary and conceptual in nature. Stope Dimensions are based on corresponding Au cut-off values depending on the material and mining method. Micon also considered a 10 m crown pillar. This material was included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.

The metal prices and operating costs were provided by G2 Goldfields and approved by Micon's QPs as being appropriate to be used for the resource estimate.

Table 14.7 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Oko Project is based.

The economic parameters were used to calculate a breakeven gold cut-off grade of 0.33 g/t Au for open pit mining in saprolite, 0.39 g/t Au for open pit mining in fresh rock and 1.8 g/t Au for underground mining.

Mined out voids were discounted from the S3, S4 and S5 zones. The shapes of the voids were estimated from limited data for the underground workings.

Table 14.7
Summary of Economic Assumptions for the Mineral Resource Estimate

Description	Units	Value Used
Gold Price	USD/oz	1,900
Mining Cost OP - SAP	USD/t	2.75
Mining Cost OP - ROCK	USD/t	3
Mining Cost UG	USD/t	75
Processing Cost CIL SAP	USD/t	12
Processing Cost CIL ROCK	USD/t	15
G&A Cost	USD/t	2.5
Met. Recovery SAP & ROCK	%	85%
Total Cost OP - SAP	USD/t	17.25
Total Cost OP - ROCK	USD/t	20.5
Total Cost UG	USD/t	92.5
Slope Angle SAP	degrees	30
Slope Angle ROCK	degrees	45
UG Min Mining Width	m	1.5

14.8.4 Mineral Resource Classification

Micon has classified the mineral resources at the Oko Project in the Indicated and Inferred categories. No Measured resources are classified at this time.

The Indicated resources were classified for those blocks within 50 m distance, informed by at least four drill holes with good coverage along strike and down dip of each shear zone. Only S3 and S4 contained reasonable areas of Indicated resources.

Micon has categorized the majority of the resources as Inferred, primarily due to uncertainties regarding the underground mined out volumes, poor topographic survey, and low drill core recoveries.

14.8.5 Mineral Resource Estimate

The updated mineral resource estimate discussed herein is summarized in Table 14.8. The effective date of this resource estimate is March 27, 2024, and the estimate is reported using at various cut-off grades, as stated above. The estimated resource includes all domains except the S2N portion. The main source of resources come from S3, S4, S5, GN, GC, GS with minor contributions from S1 and S2S.

Figure 14.9 shows a long section of the Oko and Ghanie deposits, illustrating the open pit and underground mining constraints.

Figure 14.10 shows a vertical section of the Oko and Ghanie deposits, illustrating the open pit and underground mining constraints.

Table 14.8
Open Pit and Underground Mineral Resources for the Oko Main Zone and Ghanie Zone as of March 27, 2024

Deposit	Mining Method	Category	Zone	Tonnage (t)	Gold Avg. Grade (g/t)	Contained Gold (oz)
Oko Main Zone (OMZ)	Surface (OP)	Indicated	S1	110,000	1.04	4,000
			S2S	7,000	0.78	200
			S3	225,000	1.84	13,000
			S4	75,000	4.71	11,000
		Total Indicated		**417,000**	**2.12**	**28,000**
		Inferred	S1	19,000	1.42	1,000
			S3	40,000	0.68	1,000
			S4	66,000	0.89	2,000
			S5	282,000	1.07	10,000
		Total Inferred		**406,000**	**1.02**	**14,000**
	Underground (UG)	Indicated	S1	124,000	2.29	9,000
			S3	1,043,000	8.64	290,000
			S4	348,000	12.52	140,000
			S5	432,000	15.78	219,000
		Total Indicated		**1,947,000**	**10.51**	**658,000**
		Inferred	S1	309,000	2.26	22,000
			S3	923,000	5.17	153,000
			S4	18,000	10.93	6,000
			S5	758,000	12.28	299,000
		Total Inferred		**2,007,000**	**7.46**	**480,000**
	OP + UG	**Total Indicated**		**2,364,000**	**9.03**	**686,000**
		Total Inferred		**2,413,000**	**6.38**	**495,000**
Ghanie Zone (GZ)	Surface (OP)	Indicated	GC	2,633,000	2.17	183,000
			GS	711,000	2.34	53,000
		Total Indicated		**3,344,000**	**2.20**	**236,000**
		Inferred	GN	4,886,000	0.89	140,000
			GC	4,612,000	1.49	222,000
			GS	1,318,000	2.69	114,000
		Total Inferred		**10,816,000**	**1.37**	**476,000**
	Underground (UG)	Inferred	GC	1,384,000	2.85	127,000
			GS	15,000	2.93	1,000
		Total Inferred		**1,400,000**	**2.86**	**128,000**
	OP + UG	**Total Indicated**		**3,344,000**	**2.20**	**236,000**
		Total Inferred		**12,216,000**	**1.54**	**604,000**
Entire Oko Project	**OP + UG**	**Total Indicated**		**5,707,000**	**5.03**	**922,000**
		Total Inferred		**14,630,000**	**2.34**	**1,099,000**

Notes:

1. The effective date of this Mineral Resource Estimate is March 27, 2024.
2. The MRE presented above uses economic assumptions for both surface mining in saprolite and fresh rock and underground mining in fresh rock only.

3. The MRE has been classified in the Indicated and Inferred categories following spatial continuity analysis and geological confidence. No Measured resources are classified at this time.
4. Mineral resources are not mineral reserves as they have not demonstrated economic viability.
5. The calculated gold cut-off grades to report the MRE for surface mining are 0.33 g/t Au in saprolite and 0.39 g/t Au in fresh rock and, for underground mining, 1.80 g/t Au in fresh rock.
6. The economic parameters used are a gold price of US$1,900/oz with a single metallurgical recovery of 85%, a mining cost of US$2.5/t in saprolite, US$2.75/t in fresh rock and US$75.0/t in underground. Processing cost of US$12/t for saprolite and US$15/t for fresh rock and a General and Administration cost of US$2.5/t.
7. For surface mining, the open pits at Oko and Ghanie use slope angles of 30° in saprolite and 50° in fresh rock.
8. A total of 78 new density measurements were taken from which average densities were calculated for each weathering zone at the OMZ and GZ. A weathering zone 3D model was constructed to assign attributes to the block models, an average density value for each weathering zone was calculated and assigned.
9. The block models for Oko and Ghanie are orthogonal and use a parent block size of 10 m x 3 m x 10 m with the narrow side across strike (East-West) and a minimum child block of 2 m x 0.5 m x 2 m.
10. The open pit optimization uses a re-blocked size of 10 m x 9 m x 10 m. The underground optimization uses stopes of 20 m long by 20 m high and a minimum mining width of 2 m.
11. Micon also considered a 10 m crown pillar, this material was included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.
12. Mined out volumes have been discounted from the mineral resource for zones S3, S4 and S5, based on limited underground surveys and available local reports.
13. The mineral resources described above have been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Standards and Best Practices.
14. Messrs. Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. from Micon International Limited are the Qualified Persons responsible for the 2024 Mineral Resource Estimate.
15. Numbers have been rounded to the nearest thousand and minor differences may occur in totals due to rounding.
16. Micon has not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.

Figure 14.9
Oko Project Long Section: Oko and Ghanie Deposits Surface and Underground Mining Constraints

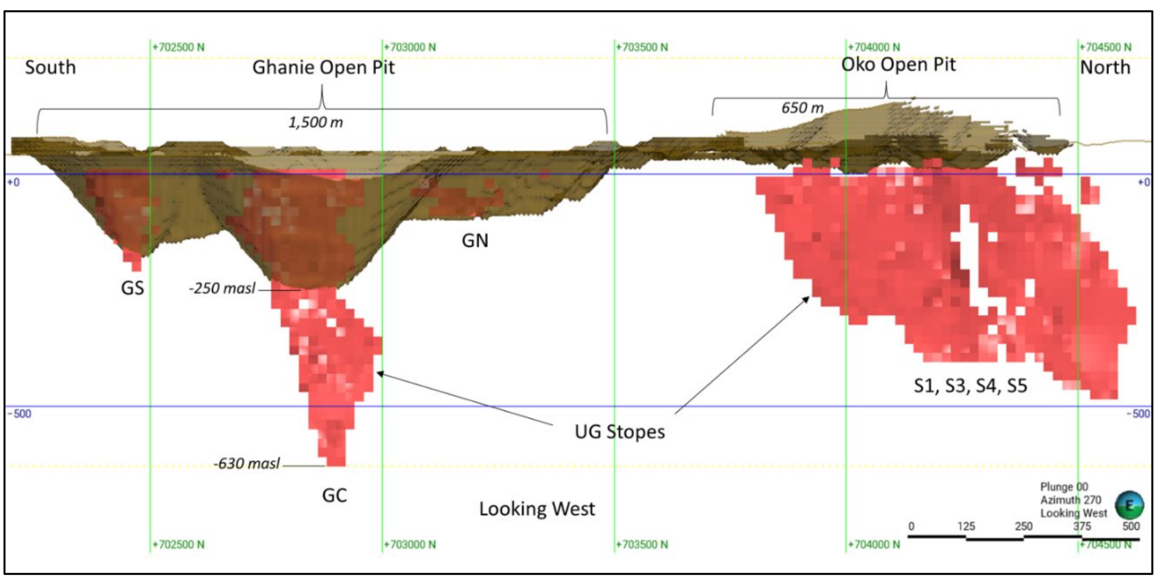
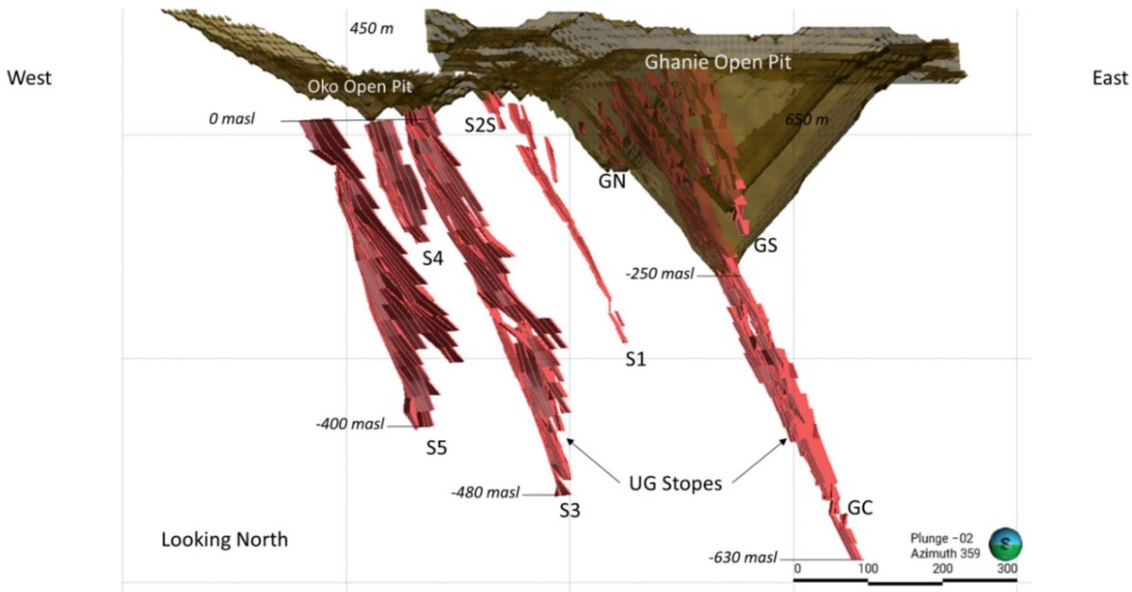


Figure 14.10
Oko Project Vertical Section: Oko & Ghanie Deposits Surface and Underground Mining Constraints



14.8.6 Grade Sensitivity Analysis

Micon examined the grade sensitivity of the open pit and underground mineral resources for OMZ and GZ at various gold cut-off grades. Figure 14.11 to Figure 14.14 show the resulting sensitivity grade/tonnage curve graphs.

Figure 14.11
OMZ Open Pit Grade-Tonnage Curve

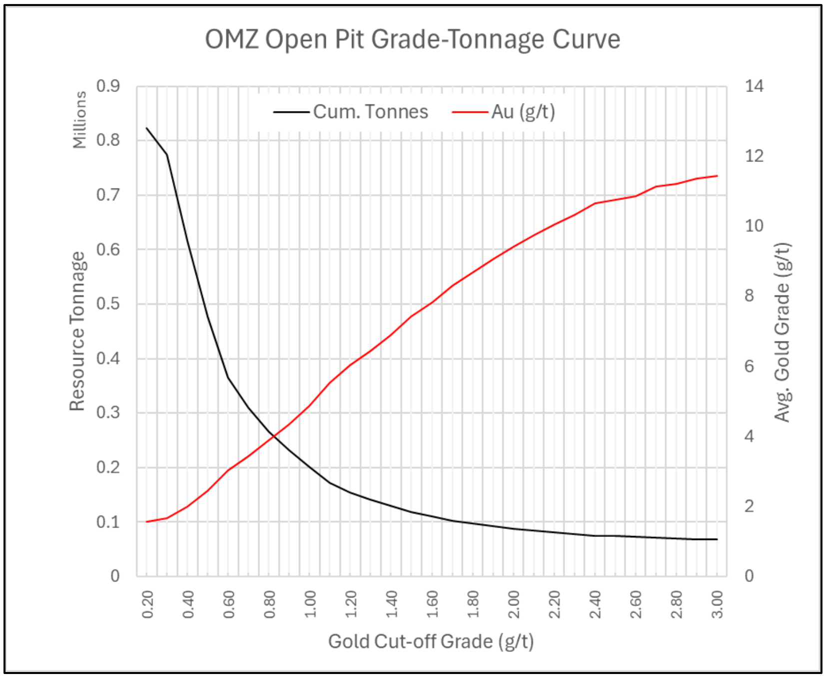


Figure 14.12
OMZ Underground Grade-Tonnage Curve

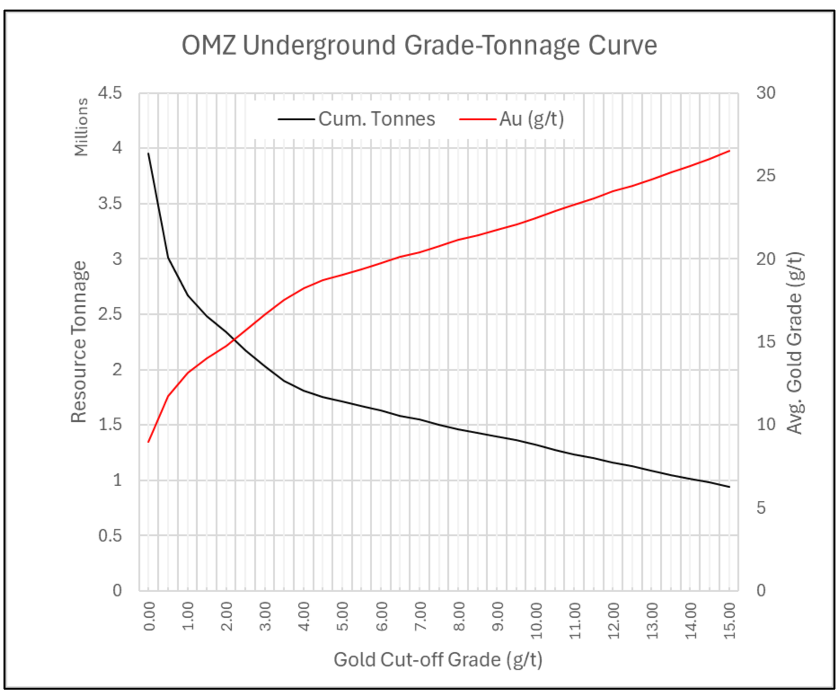


Figure 14.13
GZ Open Pit Grade-Tonnage Curve

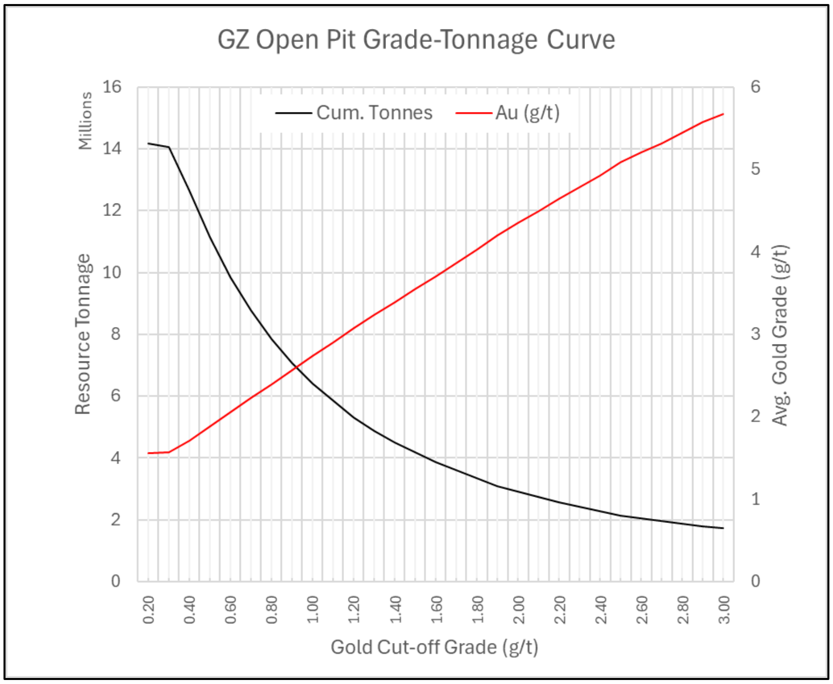
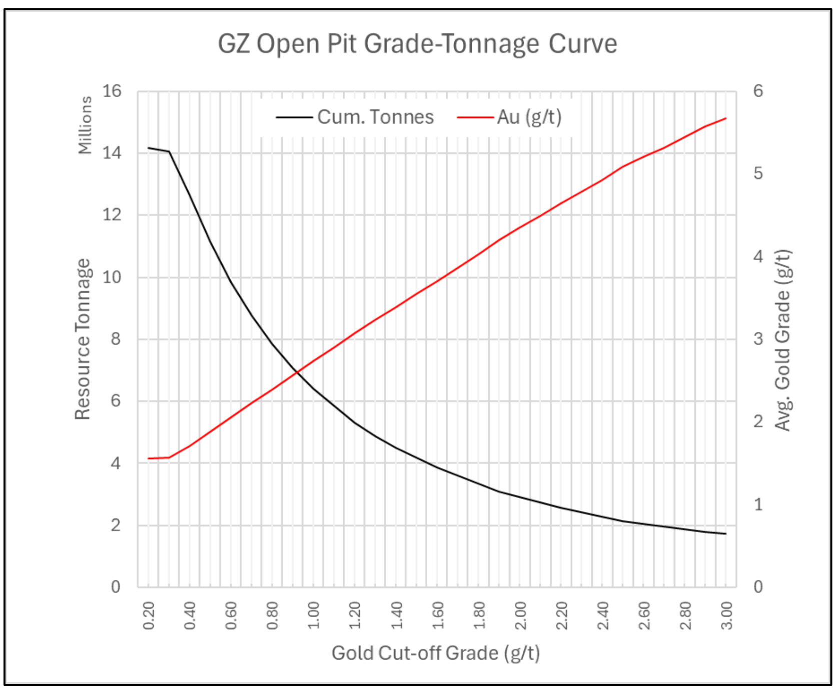


Figure 14.14
GZ Underground Grade-Tonnage Curve



14.9 Block Model Validation

In validating the block model and the resource estimate, Micon conducted a statistical comparison of the input 1 m composites, against output interpolated data in the block model. Table 14.9 shows the comparison of global means of the Oko Project. All comparisons show reasonable agreement between the input data and the output estimates.

Table 14.9
Oko Project Statistical Comparison: Composites (Input) vs Blocks (Output)

Deposit	Zone	1 m Composites		Block Model	
		Count	Mean	Block Count	Mean
OMZ	HG-S3	256	13.73	456,228	12.08
	HG-S4	97	21.61	91,060	22.66
	HG-S5	168	20.18	302,166	20.79
	S1	1,773	0.79	2,648,526	0.80
	S2N	250	0.56	310,489	0.67
	S2S	139	0.56	139,052	0.49
	S3	2,408	0.54	3,590,222	0.58
	S4	396	0.60	480,123	0.59
	S5	1,359	0.38	3,144,004	0.43
GZ	GC	1,695	1.33	2,958,595	1.47
	GN	2,859	0.41	3,519,852	0.40
	GS	790	1.38	822,406	1.44

The block model was validated using visual comparison of the composite values and the block model values. Longitudinal sections for the main high grade zones HG-S3, HG-S4, HG-S5 and Ghanie Zone showing gold grade distribution in the block model and the drill holes composites as well as resource categories are presented respectively in Figure 14.15 to Figure 14.22.

Figure 14.15
Longitudinal Vertical Section for HG-S3 with Composites and Interpolated Au (g/t) Values

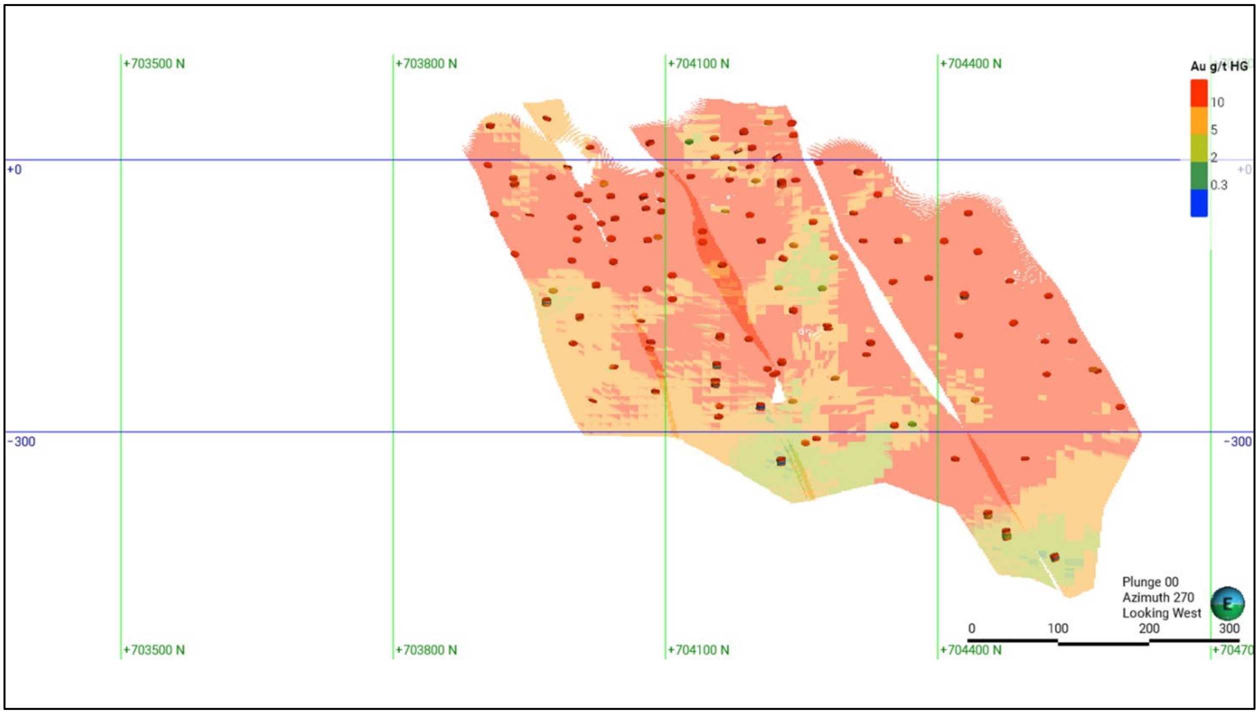


Figure 14.16
Longitudinal Vertical Section for HG-S3 with Resource Categories

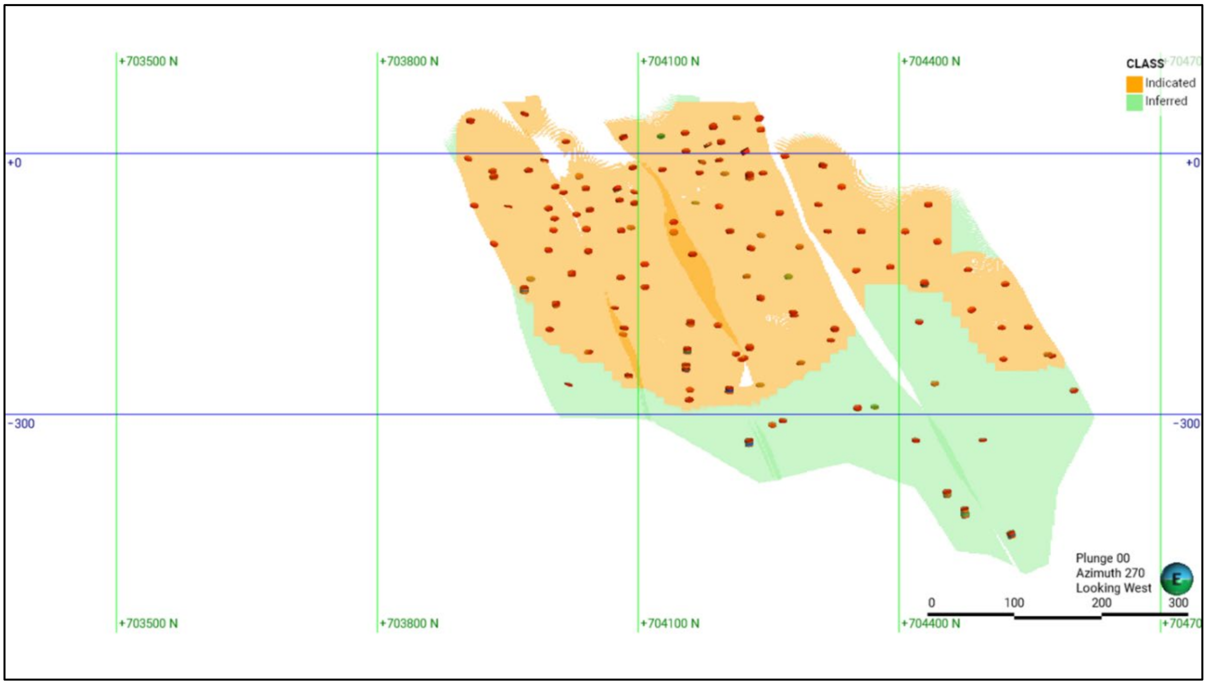


Figure 14.17
Longitudinal Vertical Section for HG-S4 with Composites and Interpolated Au (g/t) Values

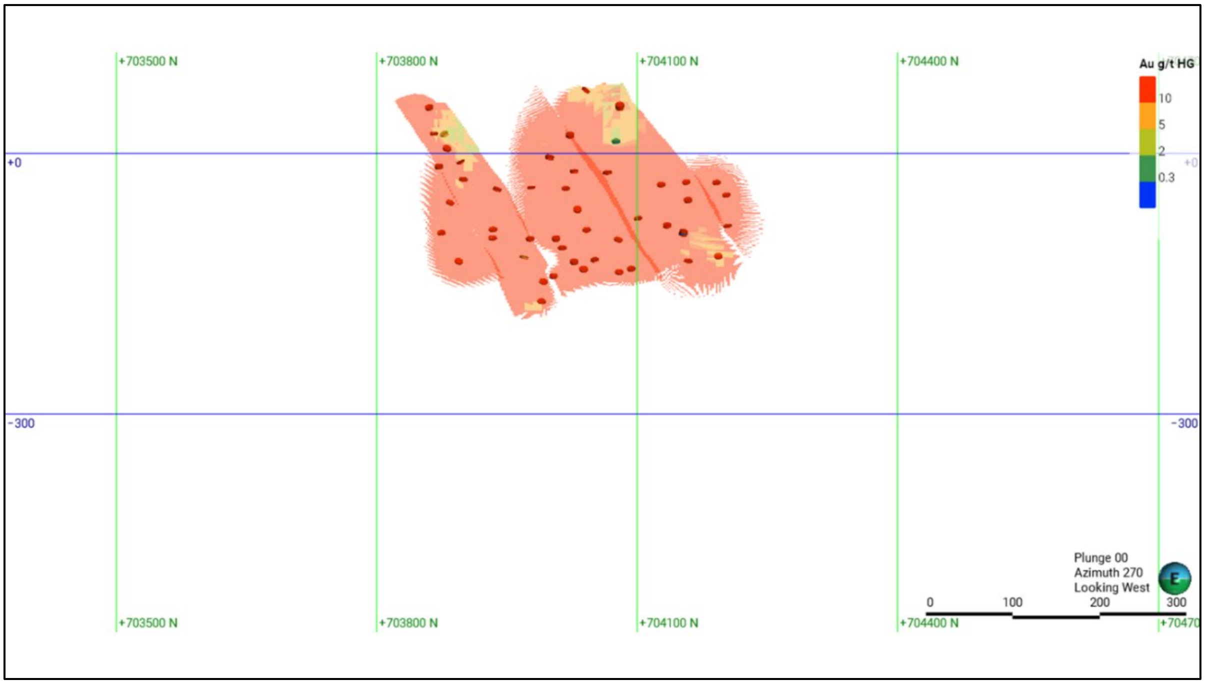


Figure 14.18
Longitudinal Vertical Section for HG-S4 with Resource Categories

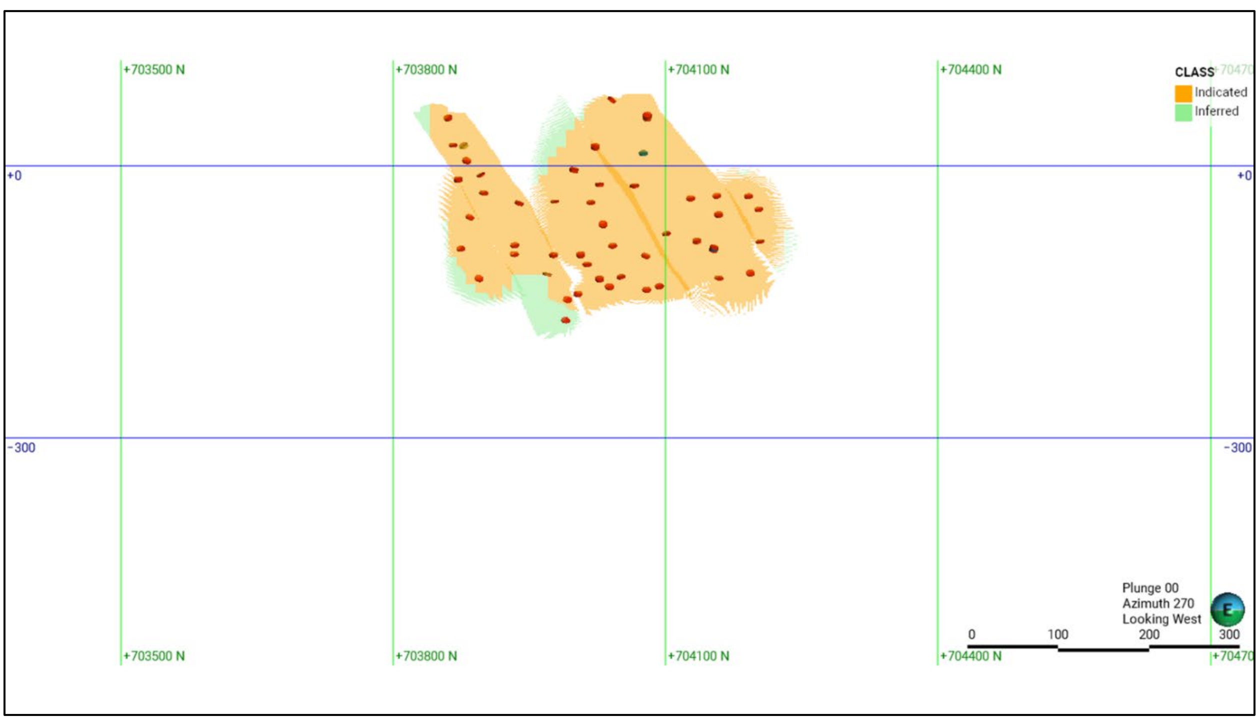


Figure 14.19
Longitudinal Vertical Section for HG-S5 with Composites and Interpolated Au (g/t) Values

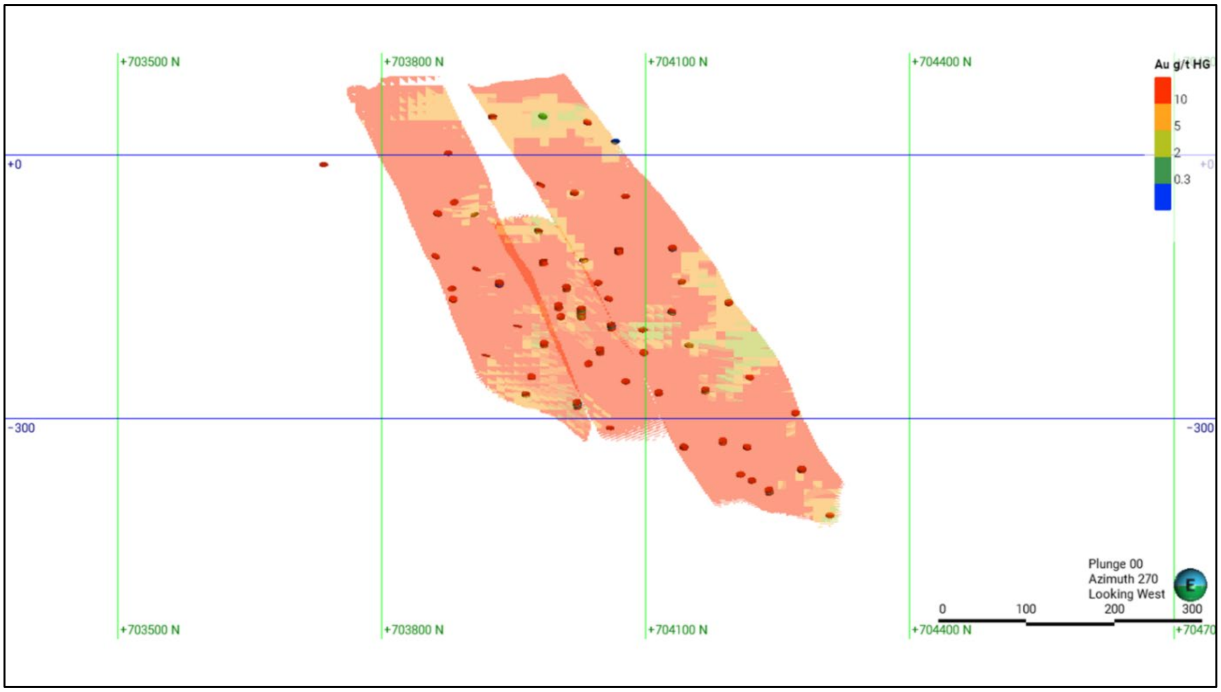


Figure 14.20
Longitudinal Vertical Section for HG-S5 with Resource Categories

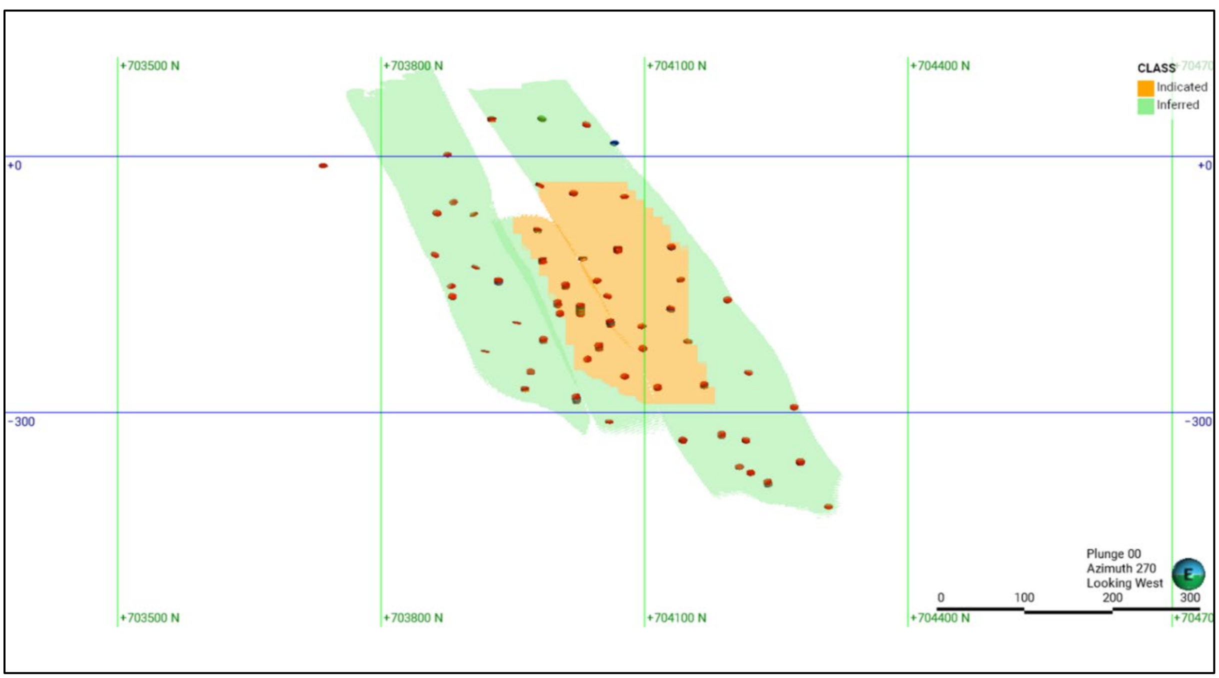


Figure 14.21
Longitudinal Vertical Section for Ghanie Zone with Composites and Interpolated Au (g/t) Values

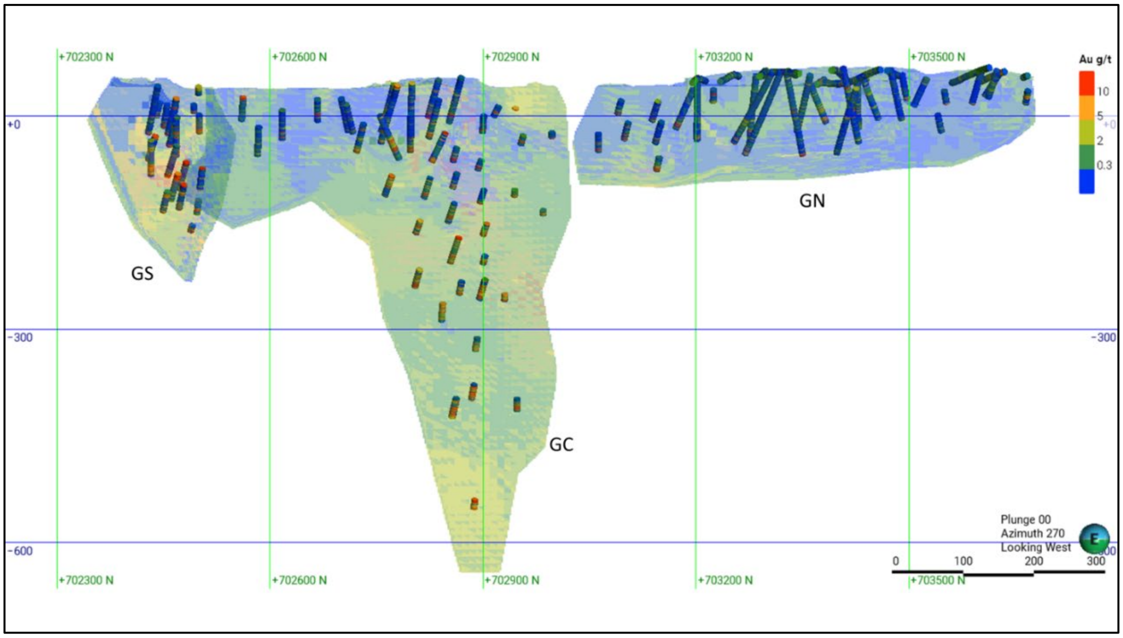
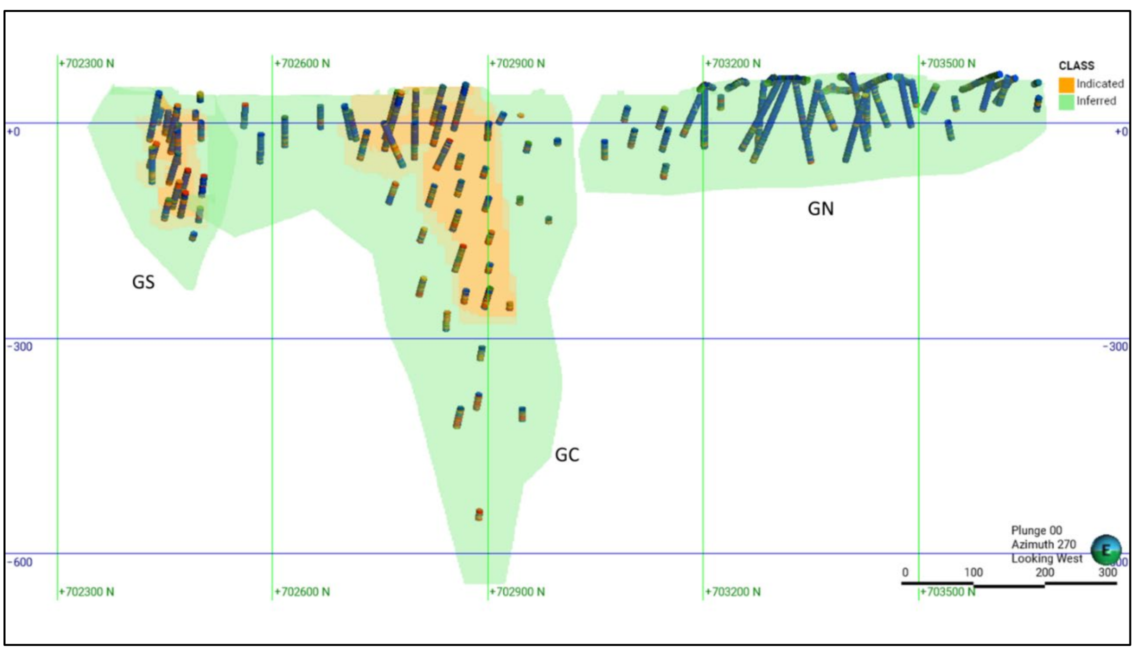


Figure 14.22
Longitudinal Vertical Section for Ghanie Zone with Resource Categories



In addition, block model validation was performed using swath plots. Figure 14.23 to Figure 14.25 illustrate the swath plots along strike (North-South) for shear zones S3, S4 and S5.

Figure 14.23
S3 Zone – Au Swath Plot at 50m Intervals

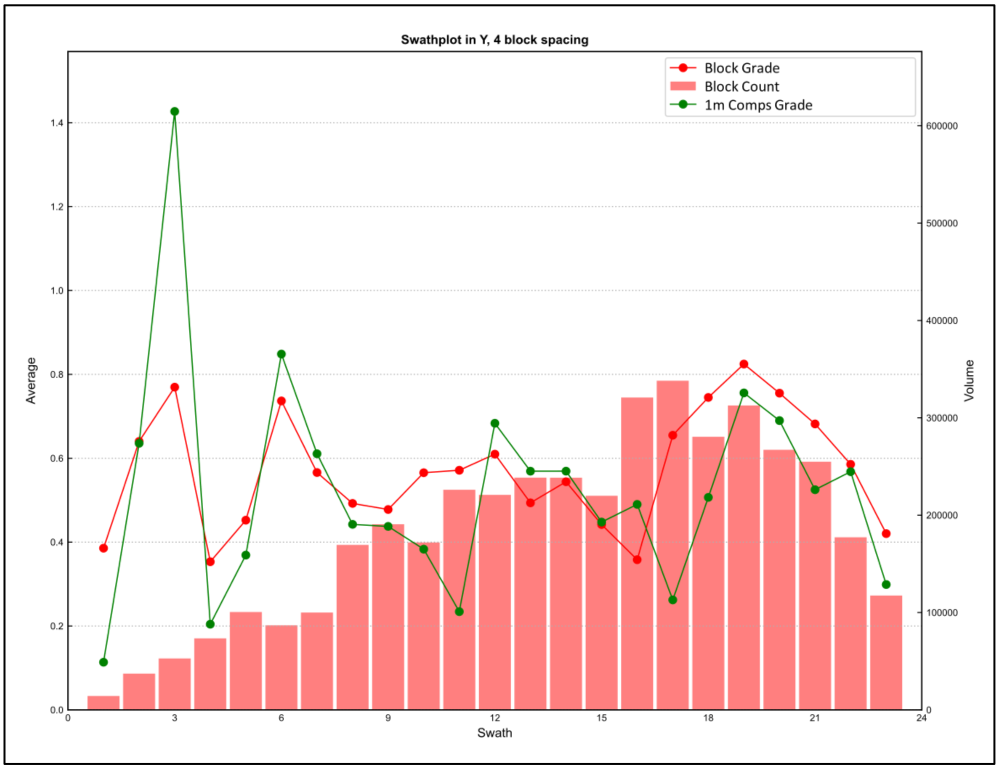


Figure 14.24
S4 Zone – Au Swath Plot at 50m Intervals

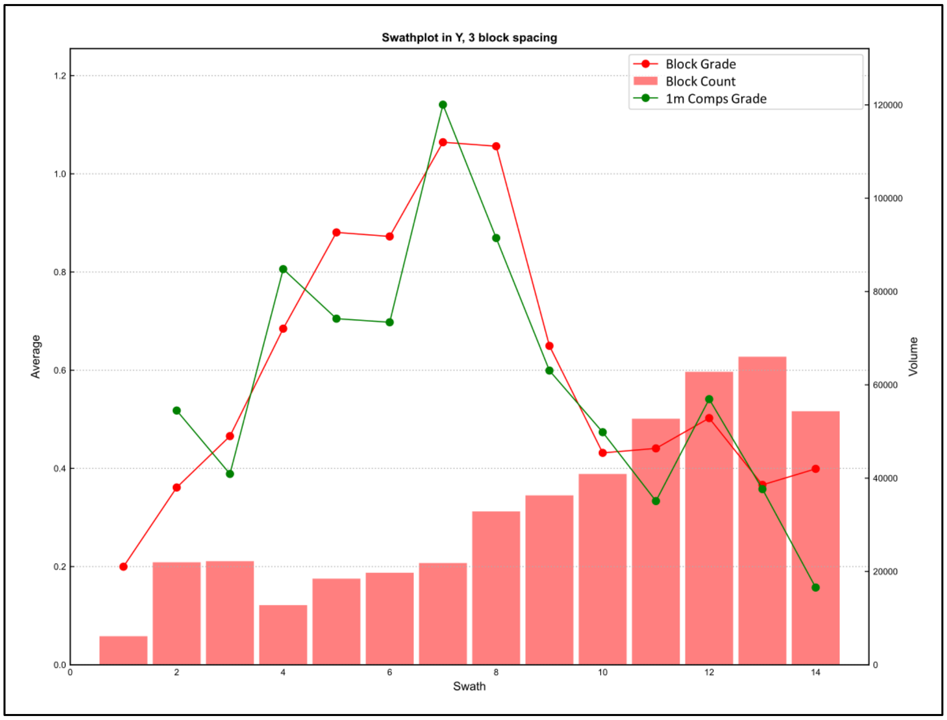
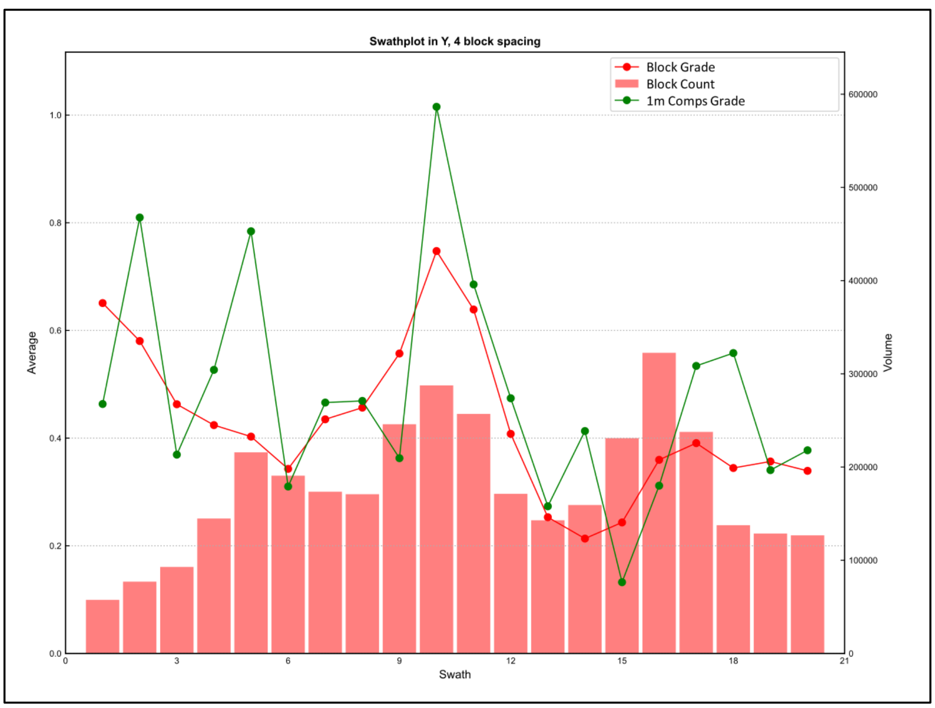


Figure 14.25
S5 Zone – Au Swath Plot at 50m Intervals



TECHNICAL REPORT SECTIONS NOT REQUIRED

The following sections which form part of the NI 43-101 reporting requirements for advanced projects or properties are not relevant to the current Technical Report.

15.0 MINERAL RESERVE ESTIMATES

16.0 MINING METHODS

17.0 RECOVERY METHODS

18.0 PROJECT INFRASTRUCTURE

19.0 MARKET STUDIES AND CONTRACTS

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

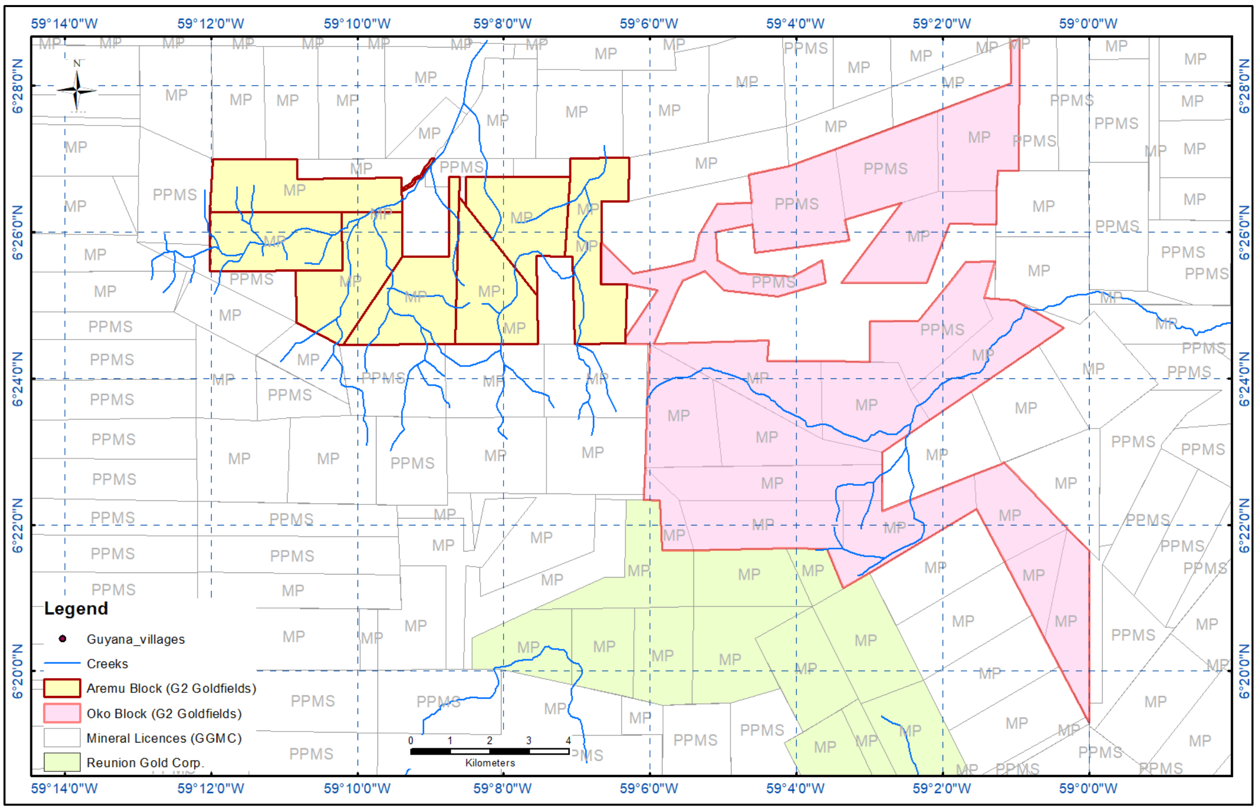
21.0 CAPITAL AND OPERATING COSTS

22.0 ECONOMIC ANALYSIS

23.0 ADJACENT PROPERTIES

The Oko Gold Project is surrounded by mining and exploration permits (See Figure 23.1), but information about the exploration and mining activities is not publicly disclosed by the small and medium scale mining operators of the surrounding areas.

Figure 23.1
G2G's Oko Property and the Surrounding Mining and Exploration Permits



Source: The data was provided by G2Goldfields and was acquired from GGMC.

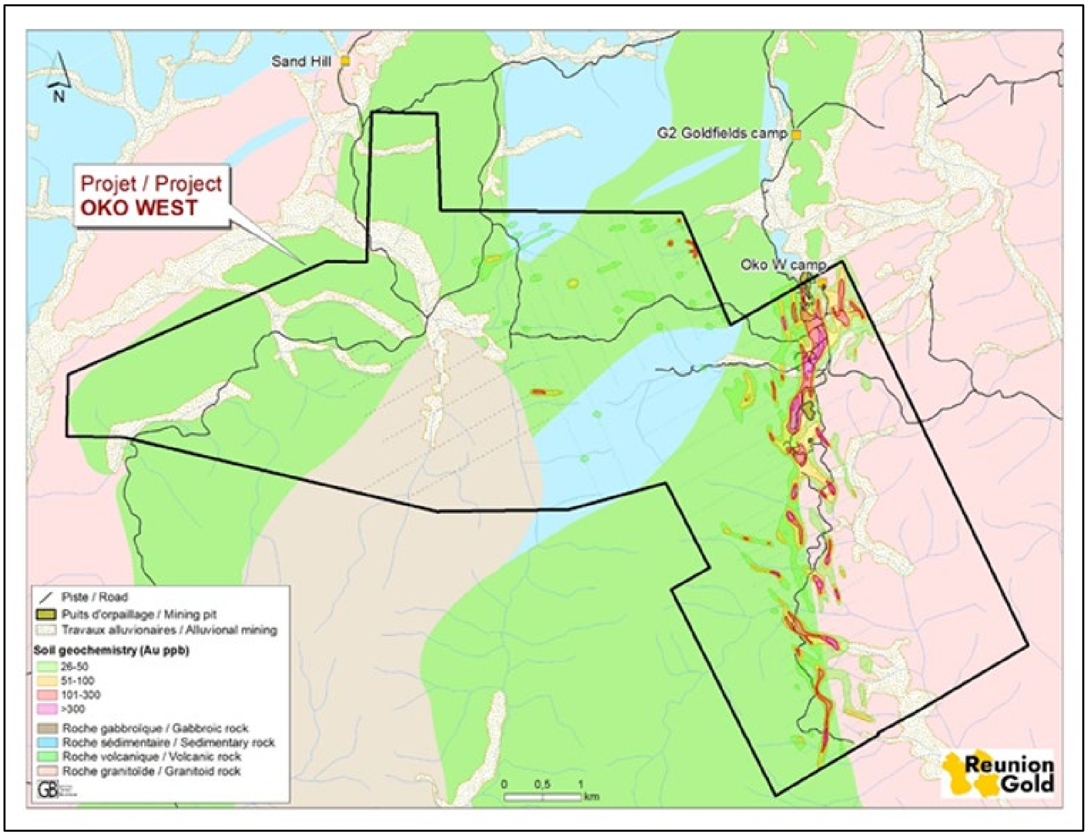
Reunion Gold Corporation (Reunion Gold) is a Canadian public company that owns the mining permits for the Oko West project, south of the G2 Goldfields Oko Project.

Reunion Gold has conducted systematic soil sampling, trenching and drilling and has discovered gold mineralization in shear zones coinciding with gold-in-soil anomalies and geological structures identified from airborne geophysical surveys (See Figure 23.2).

The positive results from the trenching and drilling programs appear to confirm the on-strike extension of mineralized zones, identified as regional structures on the G2 Goldfields Aremu and Oko Project. The Reunion Gold drilling programs have resulted in the publication of a February, 2024 updated open pit and underground mineral resource estimate.

More information about the exploration programs on the Reunion Gold's Oko West Gold Project are provided on Reunion Gold's web page.

Figure 23.2
Reunion Gold's Oko West Property with Geology and Soil Anomalies



Source: Reunion Gold web page (https://www.reuniongold.com/oko-west-project).

23.1 MICON QP COMMENTS

Micon's QP has not verified the information regarding the mineral deposits and showings described above that are outside the immediate area of the Oko Project or the property held by G2 Goldfields. The information contained in this section of the report, which was researched by Micon's QP, is not necessarily indicative of the mineralization at the Oko Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 GENERAL INFORMATION

All relevant data and information regarding G2 Goldfields Oko Project are included in other sections of this Technical Report.

The QPs are not aware of any other data that would make a material difference to the quality of this Technical Report, make it more understandable, or without which the report would be incomplete or misleading.

25.0 INTERPRETATION AND CONCLUSIONS

25.1 GENERAL INFORMATION

The regional geological setting of the Aremu-Oko area is favourable for orogenic (greenstone-hosted quartz-carbonate vein) gold deposits. The historical and ongoing small-scale mining of the gold mineralization in the saprolite zone in underground workings and in small open pits proves the high exploration potential of the property.

The gold bearing mineralization formed in shear zones, folds and faults within the metasediments of the Barama-Mazaruni Super Group, metamorphosed to greenschist facies, or at the contact between Aremu Batholith and the metasediments and metavolcanics of the Cuyuni Formation. The mineralization is interpreted to be of hydrothermal replacement origin related to nearby Trans-Amazonian Younger Granitoids. The metasediments have quartz-sericite-pyrite alteration, with subsequent deformation and silicification. The gold mineralization consists of multiple quartz veins, veinlets and stringers that form low grade mineralized zones, with high grade quartz-carbonate veins, lenses and ore shoots, hosted in shear zones.

The mineralized zones have two parts, an upper saprolite with free gold formed by oxidation of the sulphides, and the main body of unaltered sulphides which also contains high grade gold veins and low grade disseminated gold mineralization. The 2019 to 2024 drilling programs, have along with the 2023 structural geological study, have successfully identified the location of the favourable structures and the continuity of the mineralized zones.

25.2 MINERAL RESOURCE ESTIMATE

25.2.1 Introduction

The Oko Gold Project updated mineral resource estimate includes multiple shear zone interpretations in the northern Oko Main Zone (OMZ) and a new southern area called Ghanie Zone (GZ). The gold mineralization areas are defined in a total of eight domains, with the OMZ containing 5 domains (zones): Shear 1 (S1), Shear 2 (S2), Shear 3 (S3), Shear 4 (S4), Shear 5 (S5) and the GZ containing three domains (zones): Ghanie North (GN), Ghanie Central (GC), and Ghanie South (GS). The five zones at OMZ are steep parallel, contiguous vein-type structures, disposed next to each other, with similar bearings and dips and the three zones at GZ are contiguous mineralized bodies in the North-South direction.

This mineral resource update is also based upon the results of a new 2023 Structural Geology study which has increased the knowledge and understanding of the OMZ and GZ. The resulting interpreted structural planes have been adopted in the construction of the mineralization wireframes. The mineral resources for the OMZ and GZ have been estimated assuming surface and underground mining scenarios.

25.2.2 Mineral Resource Database and Wireframes

25.2.2.1 Supporting Data

The basis for the mineral resource estimate was a drill hole database provided by G2 Goldfields. The database and underlying QA/QC data were validated by G2 Goldfields and Micon's QP prior to being used in the modelling and estimation process. Table 25.1 summarizes the types and amount of data in the database and the portion of the data used for the mineral resource estimate.

Table 25.1
Oko Project Database

Data Type	In Database	Used For the 2024 Resource Estimate
Drill Collar	574	306
Assay Samples	40,465	10,711
Core Metreage	58,751	12,045

*Actual metres used within the resource wireframes, includes 839 m of trenching in the GN zone.

25.2.2.2 Topography

The Project topography was provided by G2 Goldfields as a digital terrain model (DTM) in DXF format. The DTM for this 2024 resource update is a new high-quality LiDAR survey which allowed for the assessment of both surface and underground extraction assumptions for the mineral resource update. The topography was used to clip the wireframes projection to surface.

25.2.2.3 Structural Geological Study

In 2023, G2 Goldfields requested Brett Davis undertake a structural geology study for the Oko Project. The structural geological study significantly improved understanding of the geological framework at the Oko Project and the interpretation of the mineralization. The structural information was incorporated into the construction of the geological domains for the updated mineral resource estimate.

25.2.2.4 Mineralization Wireframes

G2 Goldfields and Micon jointly defined eight mineralized domains (five zones at OMZ and three zones at GZ). These were constructed using Leapfrog Version 2023.2.4.

Wireframes were generated based on a set of mineralized intercepts defined by G2 Goldfields and validated by Micon. The wireframes for each of the eight domains were validated against drill hole data and found to reasonably represent the mineralization.

All diamond drill holes were properly snapped to the 3D wireframes to ensure that the volume to be estimated matches both the drilling data collected.

Then the wireframes were intersected and subdivided into portions constrained by the structural planes. The S3, S4 and S5 wireframes were the most affected, with lateral displacement of up to 50m in some localized areas.

For the shear zones S3, S4 and S5, nested high-grade wireframes were constructed and labelled HG-S3, HG-S4 and HG-S5. The high-grade zones were treated separately in the estimation process.

25.2.3 Compositing and Variography

25.2.3.1 Compositing

The selected intercepts for the Oko Project were composited into 1.0 m equal length intervals, with the composite length selected based on the most common original sample length.

25.2.3.2 Variography

Variography is the analysis of the spatial continuity of grade for the commodity of interest. In the case of the Oko Main Zone (OMZ) and Ghanie Zone (GZ), the analysis was done on each individual zone, using down-the-hole variograms and 3D variographic analysis, in order to define the directions of maximum continuity of grade and, therefore, the best parameters to interpolate the grades of each of the eight zones.

Micon obtained good variogram models for all the zones. They were considered sufficiently reliable to support the use of the Ordinary Kriging grade interpolation method. Major variogram ranges between 60 m and 70 m were modelled. The variography results were used to support the search ranges and anisotropy directions.

25.2.3.3 Continuity and Trends

All mineralized domains in the Oko Gold Project have similar strike and dip directions, with mild variations between the OMZ shears and the GZ mineralized bodies. For the most part, the mineralization trends are cut by fault structures that appear to affect the grades and strike direction towards the north and south and with greater intensity for the S3, S4 and S5 shear zones. The continuity of the zones is generally supported by geology and gold grades, with regularly spaced drill hole intercepts giving sufficient confidence to the continuity, both along strike and down dip. The general deposit bearings and dips are 0° strike direction and -70° dip. In the OMZ the strike variation ranges from approximately 0° to 340° and with appreciable plunge towards the north.

25.2.4 Grade Capping and Rock Density

25.2.4.1 Grade Capping

All outlier assay values for gold were analyzed individually, by zone, using log probability plots and histograms. It was decided to cap outlier assays based on the data grouped by zone.

In order to identify true outliers, and reduce the effect of short sample bias, the data were reviewed after compositing to a constant length of 1.0 m.

25.2.4.2 Rock Density

The current density data supersede the previous 2022 data. A total of 78 density measurements compiled and verified by G2 Goldfields were delivered to Micon, from which average density values were calculated for each weathering zone at the OMZ and GZ. A new weathering zone 3D model was constructed to assign density attributes to the block models. An average density value for each weathering zone was calculated and assigned.

25.2.5 Mineral Resource Estimate

The only commodity of economic interest at the Oko Project is gold; no other commodities have been assessed at this time. The estimation of the deposit tonnage and grade was performed using Leapfrog Geo/EDGE software.

25.2.5.1 Responsibility for the Estimation

The updated mineral resource estimated discussed in this Technical Report has been prepared by Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. of Micon. Both Mr. San Martin and Mr. Lewis are independent of G2 Goldfields and are Qualified Persons within the meaning of NI 43-101.

25.2.5.2 Block Model

Two block models were constructed to represent the volumes and attributes of rock density and grade within the eight mineralized zones for OMZ and GZ respectively. A set of search parameters were derived from variographic analysis to interpolate the composite grades into the blocks.

25.2.5.3 Prospects for Economic Extraction

The CIM Standards require that a mineral resource must have reasonable prospects for eventual economic extraction. The mineral resource estimate discussed herein has been constrained by reasonable mining shapes, using economic assumptions appropriate for both open pit and underground mining scenarios. The potential mining shapes are conceptual and Preliminary in nature, and are based on corresponding Au cut-off values, depending on the material and mining method. Micon also considered a 10 m crown pillar. This material was included in the underground resources assuming that at the end of the mine life the remaining crown pillars could be recovered.

The metal prices and operating costs were provided by G2 Goldfields and approved by Micon’s QPs as being appropriate to be used as the economic parameters for the mineral resource estimate.

Table 25.2 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Oko Project is based.

The economic parameters were used to calculate the breakeven gold cut-off grade of 0.33 g/t Au for open pit mining in saprolite, 0.39 g/t Au for open pit mining in fresh rock and 1.8 g/t Au for underground mining.

Mined out voids were discounted from S3, S4 and S5 zones. These shapes were estimated from limited data for the underground workings.

Table 25.2
Summary of Economic Assumptions for the Mineral Resource Estimate

Description	Units	Value Used
Gold Price	USD/oz	1,900
Mining Cost OP - SAP	USD/t	2.75
Mining Cost OP - ROCK	USD/t	3
Mining Cost UG	USD/t	75
Processing Cost CIL SAP	USD/t	12
Processing Cost CIL ROCK	USD/t	15
G&A Cost	USD/t	2.5
Met. Recovery SAP & ROCK	%	85%
Total Cost OP - SAP	USD/t	17.25
Total Cost OP - ROCK	USD/t	20.5
Total Cost UG	USD/t	92.5
Slope Angle SAP	degrees	30
Slope Angle ROCK	degrees	45
UG Min Mining Width	m	1.5

25.2.5.4 Mineral Resource Classification

Micon has classified the mineral resources at the Oko Project in the Indicated and Inferred category. No Measured resources are classified at this time.

The Indicated resources were classified for those blocks within 50 m distance informed by at least four drillholes with good coverage along strike and down dip of each shear zone. Only S3 and S4 contained reasonable areas of Indicated resources.

Micon has categorized the majority of the resources as Inferred, primarily due to uncertainties regarding the underground mined out volumes, poor topographic survey and low drill core recoveries.

25.2.6 Mineral Resource estimate

The updated mineral resource estimate discussed herein is summarized in Table 25.3. The effective date of this mineral resource is March 27, 2024, and the estimate is reported using various cut-off grades as stated above. The resource numbers include all domains except the S2N portion. The main source of resources come from S3, S4, S5, GN, GC, GS with minor contributions from S1 and S2S.

Table 25.3
Open Pit and Underground Mineral Resources for the Oko Main Zone and Ghanie Zone as of March 27, 2024

Deposit	Mining Method	Category	Zone	Tonnage (t)	Gold Avg. Grade (g/t)	Contained Gold (oz)
Oko Main Zone (OMZ)	Surface (OP)	Indicated	S1	110,000	1.04	4,000
			S2S	7,000	0.78	200
			S3	225,000	1.84	13,000
			S4	75,000	4.71	11,000
		Total Indicated		**417,000**	**2.12**	**28,000**
		Inferred	S1	19,000	1.42	1,000
			S3	40,000	0.68	1,000
			S4	66,000	0.89	2,000
			S5	282,000	1.07	10,000
		Total Inferred		**406,000**	**1.02**	**14,000**
	Underground (UG)	Indicated	S1	124,000	2.29	9,000
			S3	1,043,000	8.64	290,000
			S4	348,000	12.52	140,000
			S5	432,000	15.78	219,000
		Total Indicated		**1,947,000**	**10.51**	**658,000**
		Inferred	S1	309,000	2.26	22,000
			S3	923,000	5.17	153,000
			S4	18,000	10.93	6,000
			S5	758,000	12.28	299,000
		Total Inferred		**2,007,000**	**7.46**	**480,000**
	OP + UG	**Total Indicated**		**2,364,000**	**9.03**	**686,000**
		Total Inferred		**2,413,000**	**6.38**	**495,000**
Ghanie Zone (GZ)	Surface (OP)	Indicated	GC	2,633,000	2.17	183,000
			GS	711,000	2.34	53,000
		Total Indicated		**3,344,000**	**2.20**	**236,000**
		Inferred	GN	4,886,000	0.89	140,000
			GC	4,612,000	1.49	222,000
			GS	1,318,000	2.69	114,000
		Total Inferred		**10,816,000**	**1.37**	**476,000**
	Underground (UG)	Inferred	GC	1,384,000	2.85	127,000
			GS	15,000	2.93	1,000
		Total Inferred		**1,400,000**	**2.86**	**128,000**
	OP + UG	**Total Indicated**		**3,344,000**	**2.20**	**236,000**
		Total Inferred		**12,216,000**	**1.54**	**604,000**
Entire Oko Project	OP + UG	**Total Indicated**		**5,707,000**	**5.03**	**922,000**
		Total Inferred		**14,630,000**	**2.34**	**1,099,000**

Notes:

1. The effective date of this Mineral Resource Estimate is March 27, 2024.
2. The MRE presented above uses economic assumptions for both surface mining in saprolite and fresh rock and underground mining in fresh rock only.

3. The MRE has been classified in the Indicated and Inferred categories following spatial continuity analysis and geological confidence. No Measured resources are classified at this time.
4. Mineral resources are not mineral reserves as they have not demonstrated economic viability.
5. The calculated gold cut-off grades to report the MRE for surface mining are 0.33 g/t Au in saprolite and 0.39 g/t Au in fresh rock and, for underground mining, 1.80 g/t Au in fresh rock.
6. The economic parameters used are a gold price of US$1,900/oz with a single metallurgical recovery of 85%, a mining cost of US$2.5/t in saprolite, US$2.75/t in fresh rock and US$75.0/t in underground. Processing cost of US$12/t for saprolite and US$15/t for fresh rock and a General and Administration cost of US$2.5/t.
7. For surface mining, the open pits at Oko and Ghanie use slope angles of 30° in saprolite and 50° in fresh rock.
8. A total of 78 new density measurements were taken from which average densities were calculated for each weathering zone at the OMZ and GZ. A weathering zone 3D model was constructed to assign attributes to the block models, an average density value for each weathering zone was calculated and assigned.
9. The block models for Oko and Ghanie are orthogonal and use a parent block size of 10 m x 3 m x 10 m with the narrow side across strike (East-West) and a minimum child block of 2 m x 0.5 m x 2 m.
10. The open pit optimization uses a re-blocked size of 10 m x 9 m x 10 m. The underground optimization uses stopes of 20 m long by 20 m high and a minimum mining width of 2 m.
11. Micon also considered a 10 m crown pillar, this material was included in the underground resources assuming that, at the end of the mine life, the remaining crown pillars could be recovered.
12. Mined out volumes have been discounted from the mineral resource for zones S3, S4 and S5, based on limited underground surveys and available local reports.
13. The mineral resources described above have been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Standards and Best Practices.
14. Messrs. Alan J. San Martin, MAusIMM(CP) and William J. Lewis, P.Geo. from Micon International Limited are the Qualified Persons responsible for the 2024 Mineral Resource Estimate.
15. Numbers have been rounded to the nearest thousand and minor differences may occur in totals due to rounding.
16. Micon has not identified any legal, political, environmental, or other factors that could materially affect the potential development of the mineral resource estimate.

25.2.7 Grade Sensitivity Analysis

Micon examined the grade sensitivity of the open pit and underground mineral resources for OMZ and GZ at various gold cut-off grades. Figure 25.1 to Figure 25.4 show the resulting sensitivity grade/tonnage curve graphs.

Figure 25.1
OMZ Open Pit Grade-Tonnage Curve

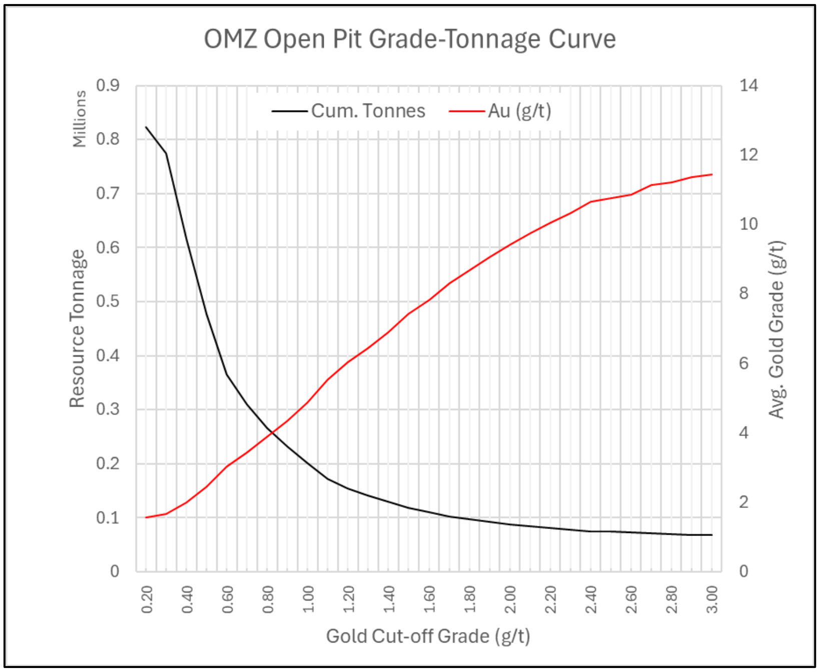


Figure 25.2
OMZ Underground Grade-Tonnage Curve

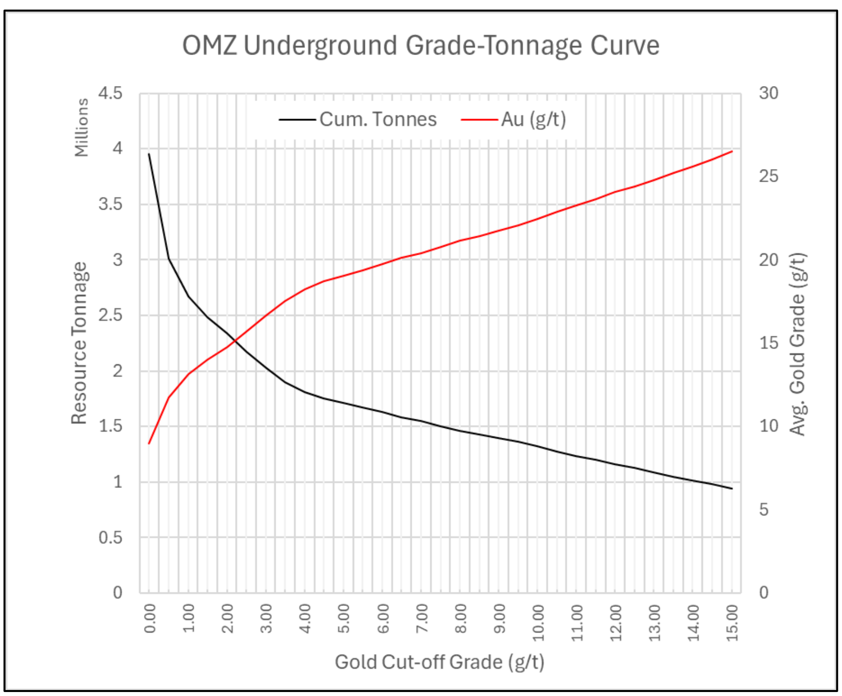


Figure 25.3
GZ Open Pit Grade-Tonnage Curve

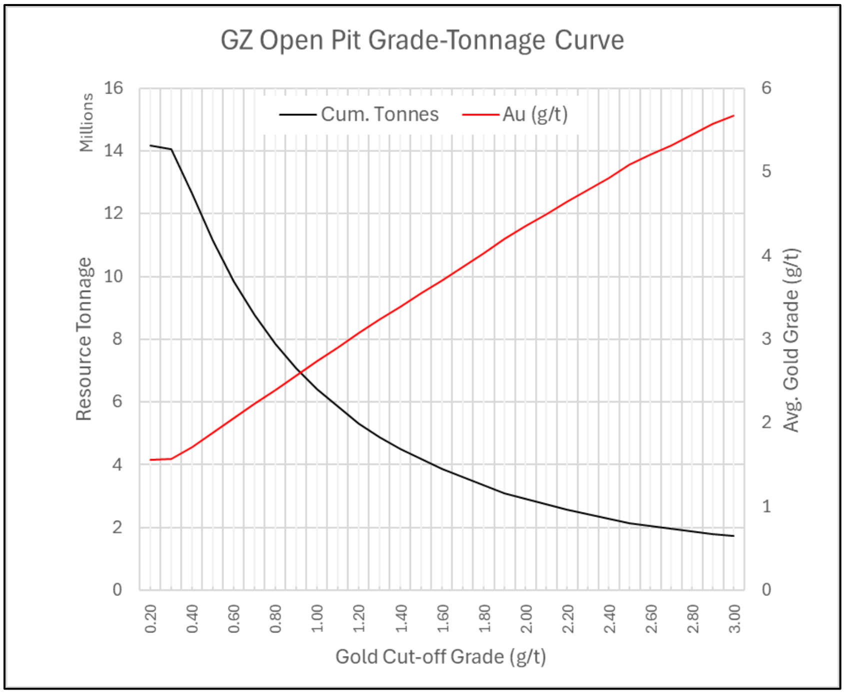
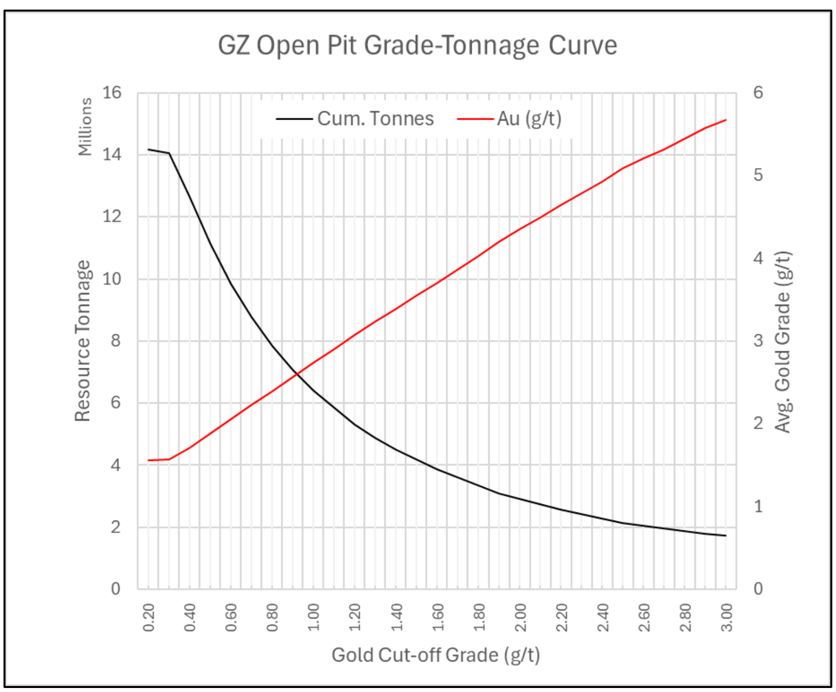


Figure 25.4
GZ Underground Grade-Tonnage Curve



25.2.8 Block Model Validation

In validating the block model and the resource estimate, Micon conducted a statistical comparison of the input 1 m composites, against output interpolated data in the block model. All comparisons show good agreement between the input data and the output estimates.

The block model was also validated using visual comparison of the composite values and the block model values. Longitudinal sections for the main high grade zones HG-S3, HG-S4, HG-S5 and Ghanie Zone showing gold grade distribution in the block model and the drill holes composites as well as resource categories were reviewed and indicated a reasonable comparison between the composite values and the block model values.

25.3 CONCLUSIONS

G2 Goldfields has been conducting work on the Oko Project since 2019 and through its exploration programs has begun to outline a number of mineralized zones on the property. G2 Goldfields has focused its exploration efforts to date on two zones, the OMZ and GZ, which are the subject of the 2024 updated mineral resource estimate. The exploration of the OMZ and GZ while being the primary subject of the drilling campaigns since 2019 benefited greatly from the structural geological study that was conducted in 2023. This study has provided the basis for subsequent drilling programs as well as greatly improving the interpretation of the mineralized domains at the OMZ and GZ for the mineral resource estimate.

Micon QPs have reviewed the exploration programs conducted by G2 Goldfields which are the basis for the 2024 mineral resource estimate, as well as validating the mineral resource estimate itself. It is Micon's QPs opinion that the exploration programs and the mineral resource estimate itself have both been conducted according to industry best practices as outlined by the CIM. Therefore, Micon's QPs believe that the mineral resource estimate can be used as the basis for further exploration and development work to expand the mineral resources and undertake further mining and economic studies on the Oko Project.

25.4 RISKS AND OPPORTUNITIES

All mineral resource projects have a degree of uncertainty or risk associated with them which can be due to technical, environmental, permitting, legal, title, taxation, socio-economic, marketing and political factors, among others. All mineral resource projects also present their own opportunities. Table 25.4 outlines some of the Oko Project risks, their potential impact and possible means of mitigation. Table 25.4 also outlines some of the Oko Project opportunities and potential benefits.

Table 25.4
Risks and Opportunities at the Oko Project

Risk	Description and Potential Impact	Possible Risk Mitigation
Local grade continuity	Poor grade continuity	Further develop and extend the structural model to other areas on the Oko property. Use the structural model in designing the drilling programs
Local density variability	Misrepresentation of the in-situ tonnes, which also affects the in-situ metal content estimate.	It is recommended to develop a procedure of collecting density measurements spatially throughout the deposit at regular intervals and implement their use in future mineralization models.
Geologic Interpretation.	If geologic interpretation and assumptions (geometry and continuity) used are inaccurate, then there is a potential lack of gold grade or continuity.	Continue infill drilling to upgrade mineral inventory to Measured and Indicated Category.
Void Locations.	If technical knowledge of the historic mine infrastructure is incomplete, then this deficiency could lead to local inaccuracies of the mineral resources and potential safety exposures	Conduct drilling and surveys to validate void locations and document intersected workings and refine void management plan.
Metallurgical recoveries might be overstated as they are based on limited testwork.	Gold recovery might be lower than what is currently being assumed. A lower recovery will increase the economic cutoff grade.	Conduct additional metallurgical tests.
Difficulty in attracting experienced professionals.	Technical work quality will be impacted and/or delayed.	Refine recruitment and retention planning and/or make use of consultants.
Conceptual mine plans are based on limited geotechnical testwork.	Mining methods and dimensions selected might be different than what is currently being assumed.	Incorporate more comprehensive geotechnical data from drilling. Conduct additional geotechnical assessment and analysis.
Opportunities	**Explanation**	**Potential Benefit**
Surface and underground exploration drilling.	Potential to identify additional prospects and resources.	Adding resources increases the economic value of the mining project.
Potential improvement in metallurgical recoveries.	Additional metallurgical testwork can be performed to determine if recovery can be improved through ore sorting, flotation or cyanidation.	Lower capital and operating costs.
Potential improvement in mining assumptions.	Geotechnical analysis may determine mining methods and dimensions can be improved.	Improved mining assumptions may lower costs and reduce cut-off grade for mineral resource estimation.

26.0 RECOMMENDATIONS

The Oko Project has an ongoing exploration and drilling program. The recent drilling programs and structural geological study have allowed for a better understanding of the mineralization at the Oko Project and have contributed to the increase in the mineral resources. This tends to confirm that the Oko Project continues to be somewhat underexplored and merits additional drilling and engineering studies, such as further metallurgical test work and geotechnical studies, to gain a better understanding of the extent of the mineralization located on the Oko property.

26.1 Exploration and Property Budget

G2 Goldfields is continuing with its exploration programs at the Oko Project and has summarized the budget of its expenditures on the property for the remainder of 2024 and into 2025, as shown in Table 26.1.

Table 26.1
Oko Project, 2024 to 2025 Budget for Further Work

Business Objective	Use of Available Funds	Estimated Cost (CAD)	Anticipated Timing
	General and administrative costs	$3,000,000	March 2024 – February 2025
Continue to define the mineral system at the Oko project, including further expansion of the MRE.	<u>Ghanie and Oko NW</u>: Drill programs to expand the known high grade gold mineralization along strike and down plunge at Ghanie	$3,000,000	March 2024 – February 2025
	Prepare technical reports for MRE and further mineral estimate	$150,000	March 2024 – December 2024
	Complete metallurgical test program	$100,000	April 2024 – September 2024
Complete ground geophysics over entire Aremu to Oko trend.	Continue geophysics program to define target areas for follow up mapping and trenching programs	$50,000	March 2024 – February 2025
Reconnaissance and initial drilling on OMZ-adjacent targets	<u>Tracy & Aremu:</u> Work programs including geophysics, soil sampling and trenching, with follow-up drilling campaign of shallow holes to test the best targets identified in the work program	$1,000,000	March 2024 – December 2024
Other	Agreements and Payments	$400,000	March 2024 – February 2025
	Licenses and permits	$95,000	March 2024 – February 2025
	Field costs, logistics, temporary personnel, maintenance of roads, site G&A, etc.	$2,195,000	March 2024 – February 2025
Total:		**$9,990,000**	

Table Provided by G2Goldfields, May, 2024.

Micon believes that the proposed budget is reasonable and recommends that G2 Goldfields undertake the programs noted in Table 26.1, subject to either funding or other matters which may cause the proposed program to be altered in the normal course of its business activities, or alterations which may affect the program as a result of the activities themselves.

26.2 Further Recommendations

Based on the results of the MRE reported herein Micon's QPs recommend further exploration and development of Oko Project. It is recommended that G2 Goldfields continues with exploration drilling at the OMZ and GZ. In addition to exploration at the OMZ and GZ, it is recommended that G2 Goldfields continue its exploration program on the other mineral targets on the Oko property, with continued surface mapping and sampling, data compilation and surface drilling of the mineralized targets.

In summary, the following work program is recommended:

3. Exploration Recommendations

   It is recommended that further exploration programs be undertaken and that the exploration programs include the following:

   - Expand the structural geological study to include the surrounding secondary mineralized zones to gain a better understanding of the structural geology located at the Oko Project and its effect on or control of the mineralization.

   - Conduct further density test work not only in the two primary mineralized zones (OMZ and GZ) but also in the secondary mineralized zones and the surrounding waste rock. This will allow future resource models to account for potential differences in the density measurements within the various zones and waste material.

   - Increase the sampling and density measurements of the saprolite and consolidated saprolite to properly assess OP resources. G2 Goldfields has been previously focused primarily on the UG resource potential of the property and more emphasis needs to be increasing the knowledge of the potential open pit resources.

   - Conduct variability testwork to see if what, if any, effect the geological host rock has on metallurgical recoveries at the various mineralized zones at the Oko Project.

   - Conduct rock specific metallurgical testwork for the weathering zones as recoveries can be different.

   - Conduct acid/base accounting testwork on samples from the various mineralized zones for the deposit.

   - Update and improve the existing survey of the UG workings which will be used to discount the mined material from the resource estimate.

4. Metallurgical Testwork

It is recommended that further testing be undertaken at a metallurgical laboratory and that the test program include the following:

- Select samples to cover the mineral resources spatially, gold grade range, ore-type and lithology.
- Prepare composite samples based on ore-type and gold grade.
- Analyse each composite sample for gold, silver, total sulphur, sulphide sulphur and organic carbon.
- Complete multi-element analysis of each composite. As a minimum, analytes should include Cu, Zn, As, Sb, Hg, Ni and Bi to identify potentially deleterious elements.
- Complete standard kinetic 48-hour bottle roll leaching tests at various grind sizes, pulp densities, cyanide concentrations. Monitor dissolved oxygen and redox potential throughout tests. All tests to analyse residues for gold and silver, to ensure reasonable metallurgical balances and to check for potential nuggetty gold.
- Undertake standard tests to compare CIL and CIP.
- Consider viscosity / rheology tests for saprolitic mineralized composite samples.
- Consider scoping level gravity separation tests.
- Undertake preliminary hardness testing for each composite sample. As a minimum it is recommended to complete standard Bond abrasion and Bond ball mill index testing.

27.0 DATE AND SIGNATURE PAGE

"William J. Lewis" {signed and sealed as of the report date}

William J. Lewis, P.Geo.
Principal Geologist

Report Date: May 15, 2024
Effective Date: March 27, 2024

"Alan J. San Martin" {signed and sealed as of the report date}

Ing. Alan J. San Martin, MAusIMM (CP)
Mineral Resource Specialist

Report Date: May 15, 2024
Effective Date: March 27, 2024

"Richard Gowans", {signed and sealed as of the report date}

Richard Gowans, B.Sc., P.Eng.
Principal Metallurgical Engineer

Report Date: May 15, 2024
Effective Date: March 27, 2024

28.0 REFERENCES

28.1 General Publication and Report References

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Reunion Gold Corporation web page: https://www.reuniongold.com/oko-west-project.

Wikipedia webpage: https://en.wikipedia.org/wiki/Pork-knocker

29.0 CERTIFICATES OF QUALIFIED PERSONS (AUTHORS)

CERTIFICATE OF AUTHOR
William J. Lewis, P.Geo.

As the co-author of this report for G2 Goldfields Inc. entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" dated May 15, 2024, with an effective date of March 27, 2024, I, William J. Lewis do hereby certify that:

1. I am employed as a Principal Geologist by, and carried out this assignment for, Micon International Limited, Suite 601, 90 Eglinton Avenue East, Toronto, Ontario M4P 2Y3, tel. (416) 362-5135, e-mail wlewis@micon-international.com.
2. This certificate applies to the Technical Report titled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" dated May 15, 2024, with an effective date of March 27, 2024.
3. I hold the following academic qualifications:

   B.Sc. (Geology) University of British Columbia 1985.
4. I am a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Manitoba (membership # 20480); as well, I am a member in good standing of several other technical associations and societies, including:
   - Association of Professional Engineers and Geoscientists of British Columbia (Membership # 20333).
   - Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories (Membership # 1450).
   - Professional Association of Geoscientists of Ontario (Membership # 1522).
5. I have worked as a geologist in the minerals industry for over 35 years.
6. I am familiar with NI 43-101 and, by reason of education, experience and professional registration, I fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 4 years as an exploration geologist looking for gold and base metal deposits, more than 11 years as a mine geologist in underground mines and 20 years as a surficial geologist and consulting geologist on precious and base metals and industrial minerals.
7. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
8. I have not visited the Oko Gold Property which is the subject of this report.
9. This is the first Technical Report I have written or co-authored for the mineral property that is the subject of this Technical Report.
10. I am independent of G2 Goldfields Inc. and its subsidiaries according to the definition described in NI 43-101 and the Companion Policy 43-101 CP.
11. I am responsible for Section 1 (except for 1.2), 2 to 12.1, 12.3, 14.1 to 14.3 and 23 to 28 of this Technical Report with Sections 15 through 22 not applicable to this Technical Report.
12. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 15th day of May, 2024 with an effective date of March 27, 2024.

"William J. Lewis" {signed and sealed as of the report date}

William J. Lewis, B.Sc., P.Geo.
Principal Geologist, Micon International Limited

CERTIFICATE OF AUTHOR
Ing. Alan J. San Martin, MAusIMM (CP)

As the co-author of this report for G2 Goldfields Inc. entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" dated May 15, 2024, with an effective date of March 27, 2024, I, Alan J. San Martin do hereby certify that:

1. I am employed as a Mineral Resource Specialist by Micon International Limited, Suite 601, 90 Eglinton Avenue East, Toronto, Ontario M4P 2Y3, tel. (416) 362-5135, e-mail asanmartin@micon-international.com.
2. I hold a bachelor's degree in mining engineering (equivalent to B.Sc.) from the National University of Piura, Peru, 1999.
3. I am a member in good standing of the following professional entities:
   - The Australasian Institute of Mining and Metallurgy accredited Chartered Professional in Geology, Membership #301778.
   - Canadian Institute of Mining, Metallurgy and Petroleum, Member ID 151724.
   - Colegio de Ingenieros del Perú (CIP), Membership # 79184.
4. I have continuously worked in my profession since 1999. My experience includes mining exploration, mineral deposit modelling, mineral resource estimation and consulting services for the mineral industry.
5. I am familiar with NI 43-101 and form 43-101F1 and by reason of education, experience and professional registration with AusIMM(CP), I fulfill the requirements of a Qualified Person as defined in NI 43-101.
6. I visited the Oko Gold Property between September 11, 2023 and September 15, 2023.
7. This is the second Technical Report I have written or co-authored for the mineral property that is the subject of this Technical Report.
8. As of the date of this certificate to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.
9. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
10. I am independent of G2 Goldfields Inc. according to the definition described in NI 43-101 and the Companion Policy 43-101 CP.
11. I am responsible for the preparation of Sections 12.2 and 14.4 to 14.9 of this Technical Report with Sections 15 through 22 not applicable to this Technical Report.

Report Dated this 15th day of May, 2024 with an effective date of March 27, 2024.

"Alan J. San Martin" {signed as of the report date}

Ing. Alan J. San Martin, MAusIMM (CP)
Mineral Resource Specialist, Micon International Limited

CERTIFICATE OF AUTHOR
Richard M. Gowans, P.Eng.

As the co-author of this report for G2 Goldfields Inc. entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property in the Co-operative Republic of Guyana, South America" dated May 15, 2024, with an effective date of March 27, 2024, I, Richard Gowans do hereby certify that:

1. I am employed as Principal Metallurgist by, and carried out this assignment for, Micon International Limited, Suite 601, 90 Eglinton Avenue East, Toronto, Ontario M4P 2Y3, tel. (416) 362-5135, e-mail rgowans@micon-international.com.
2. I hold the following academic qualifications:

   B.Sc. (Hons) Minerals Engineering, The University of Birmingham, U.K. 1980.
3. I am a registered Professional Engineer of Ontario (membership number 90529389); as well, I am a member in good standing of the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I am familiar with NI 43-101 and by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes over 30 years of the management of technical studies and design of numerous metallurgical testwork programs and metallurgical processing plants.
5. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
6. I have not visited the Oko Gold Property.
7. This is the second Technical Report I have written or co-authored for the mineral property that is the subject of this Technical Report.
8. I am independent of G2 Goldfields Inc. and its related entities, as defined in Section 1.5 of NI 43-101.
9. I am responsible for Section 1.9 and 13 of this Technical Report with Sections 15 through 22 not applicable to this Technical Report.
10. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 15th day of May, 2024 with an effective date of March 27, 2024.

"Richard Gowans" {signed and sealed as of the report date}

Richard Gowans P.Eng.
Principal Metallurgist, Micon International Limited

APPENDIX 1
GLOSSARY OF MINING TERMS

The following is a glossary of certain mining terms that may be used in this Technical Report.

A

Assay A chemical test performed on a sample of ores or minerals to determine the amount of valuable metals contained.

B

Base metal Any non-precious metal (e.g., copper, lead, zinc, nickel, etc.).

Bulk mining Any large-scale, mechanized method of mining involving many thousands of tonnes of ore being brought to surface per day.

Bulk sample A large sample of mineralized rock, frequently hundreds of tonnes, selected in such a manner as to be representative of the potential orebody being sampled. The sample is usually used to determine metallurgical characteristics.

By-product A secondary metal or mineral product recovered in the milling process.

C

Channel sample A sample composed of pieces of vein or mineral deposit that have been cut out of a small trench or channel, usually about 10 cm wide and 2 cm deep.

Chip sample A method of sampling a rock exposure whereby a regular series of small chips of rock is broken off along a line across the face.

CIM Standards The CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council from time to time. The most recent update adopted by the CIM Council is effective as of May 10, 2014.

CIM The Canadian Institute of Mining, Metallurgy and Petroleum.

Concentrate A fine, powdery product of the milling process containing a high percentage of valuable metal.

Contact A geological term used to describe the line or plane along which two different rock formations meet.

Core The long cylindrical piece of rock, about an inch in diameter, brought to surface by diamond drilling.

Core sample One or several pieces of whole or split parts of core selected as a sample for analysis or assay.

Cross-cut A horizontal opening driven from a shaft and (or near) right angles to the strike of a vein or other orebody. The term is also used to signify that a drill hole is crossing the mineralization at or near right angles to it.

Cut-off grade The lowest grade of mineralized rock that qualifies as ore grade in a given deposit, and is also used as the lowest grade below which the mineralized rock currently cannot be profitably exploited. Cut-off grades vary between deposits depending upon the amenability of ore to gold extraction and upon costs of production.

D

Deposit An informal term for an accumulation of mineralization or other valuable earth material of any origin.

Development drilling

Drilling to establish accurate estimates of mineral resources or reserves usually in an operating mine or advanced project.

Dilution Rock that is, by necessity, removed along with the ore in the mining process, subsequently lowering the grade of the ore.

Dip The angle at which a vein, structure or rock bed is inclined from the horizontal as measured at right angles to the strike.

E

Epithermal Hydrothermal mineral deposit formed within one kilometre of the earth's surface, in the temperature range of 50 to 200°C.

Epithermal deposit

A mineral deposit consisting of veins and replacement bodies, usually in volcanic or sedimentary rocks, containing precious metals or, more rarely, base metals.

Exploration Prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore.

F

Face The end of a drift, cross-cut or stope in which work is taking place.

Fault A break in the Earth's crust caused by tectonic forces which have moved the rock on one side with respect to the other.

Flotation A milling process in which valuable mineral particles are induced to become attached to bubbles and float as others sink.

Fold Any bending or wrinkling of rock strata.

Footwall The rock on the underside of a vein or mineralized structure or deposit.

Foran Foran Mining Corporation, including, unless the context otherwise requires, the Company's subsidiaries.

Fracture A break in the rock, the opening of which allows mineral-bearing solutions to enter. A "cross-fracture" is a minor break extending at more-or-less right angles to the direction of the principal fractures.

G

Grade Term used to indicate the concentration of an economically desirable mineral or element in its host rock as a function of its relative mass. With gold, this term may be expressed as grams per tonne (g/t) or ounces per tonne (opt).

H

Hangingwall The rock on the upper side of a vein or mineral deposit.

High grade Rich mineralization or ore. As a verb, it refers to selective mining of the best ore in a deposit.

Host rock The rock surrounding an ore deposit.

Hydrothermal Processes associated with heated or superheated water, especially mineralization or alteration.

I

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Intrusive A body of igneous rock formed by the consolidation of magma intruded into another rock.

K

km Abbreviation for kilometre(s). One kilometre is equal to 0.62 miles.

L

Leaching The separation, selective removal or dissolving-out of soluble constituents from a rock or ore body by the natural actions of percolating solutions.

Level The horizontal openings on a working horizon in a mine; it is customary to work mines from a shaft, establishing levels at regular intervals, generally about 50 m or more apart.

M

m Abbreviation for metre(s). One metre is equal to 3.28 feet.

Massive Sulphide Deposit

Any mass of unusually abundant metallic sulphide minerals, e.g. a Kuroko deposit

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Metallurgy The science and art of separating metals and metallic minerals from their ores by mechanical and chemical processes.

Metamorphic Affected by physical, chemical, and structural processes imposed by depth in the earth's crust.

Mill A plant in which ore is treated and metals are recovered or prepared for smelting also, a revolving drum used for the grinding of ores in preparation for treatment.

Mine An excavation beneath the surface of the ground from which mineral matter of value is extracted.

Mineral A naturally occurring homogeneous substance having definite physical properties and chemical composition and, if formed under favourable conditions, a definite crystal form.

Mineral Claim/Permit

That portion of public mineral lands which a party has staked or marked out in accordance with federal or state mining laws to acquire the right to explore for and exploit the minerals under the surface.

Mineralization The process or processes by which mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit.

Mineral Resource

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Material of economic interest refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals. The term mineral resource used in this report is a Canadian mining term as defined in accordance with NI 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM), Standards on Mineral Resource and Mineral Reserves Definitions and guidelines adopted by the CIM Council on December 11, 2005 and recently updated as of May 10, 2014 (the CIM Standards).

Mineral Reserve

A Mineral Reserve is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The reference point at which Mineral Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported. The public disclosure of a Mineral Reserve must be demonstrated by a Pre-Feasibility Study or Feasibility Study.

N

Net Smelter Return

A payment made by a producer of metals based on the value of the gross metal production from the property, less deduction of certain limited costs including smelting, refining, transportation and insurance costs.

NI 43-101

National Instrument 43-101 is a national instrument for the Standards of Disclosure for Mineral Projects within Canada. The Instrument is a codified set of rules and guidelines for reporting and displaying information related to mineral properties owned by, or explored by, companies which report these results on stock exchanges within Canada. This includes foreign-owned mining entities who trade on stock exchanges overseen by the Canadian Securities Administrators (CSA), even if they only trade on Over-The-Counter (OTC) derivatives or other instrumented securities. The NI 43-101 rules and guidelines were updated as of June 30, 2011.

O

Open Pit/Cut A form of mining operation designed to extract minerals that lie near the surface. Waste or overburden is first removed, and the mineral is broken and loaded for processing. The mining of metalliferous ores by surface-mining methods is commonly designated as open-pit mining as distinguished from strip mining of coal and the quarrying of other non-metallic materials, such as limestone and building stone.

Outcrop An exposure of rock or mineral deposit that can be seen on surface, that is, not covered by soil or water.

Oxidation A chemical reaction caused by exposure to oxygen that results in a change in the chemical composition of a mineral.

P

Plant A building or group of buildings in which a process or function is carried out; at a mine site it will include warehouses, hoisting equipment, compressors, maintenance shops, offices and the mill or concentrator.

Probable Reserve

A Probable Mineral Reserve is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.

Proven Reserve

A Proven Mineral Reserve is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the Modifying Factors.

Pyrite A common, pale-bronze or brass-yellow, mineral composed of iron and sulphur. Pyrite has a brilliant metallic luster and has been mistaken for gold. Pyrite is the most wide-spread and abundant of the sulfide minerals and occurs in all kinds of rocks.

Q

Qualified Person

Conforms to that definition under NI 43-101 for an individual: (a) to be an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, related to mineral exploration or mining; (b) has at least five years' experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice; (c) to have experience relevant to the subject matter of the mineral project and the technical report; (d) is in good standing with a professional association; and (e) in the case of a professional association in a foreign jurisdiction, has a membership designation that (i) requires attainment of a position of responsibility in their profession that requires the exercise of independent judgement; and (ii) requires (A.) a favourable confidential peer evaluation of the individual's character, professional judgement, experience, and ethical fitness; or (B.) a recommendation for membership by at least two peers, and demonstrated prominence or expertise in the field of mineral exploration or mining.

R

Reclamation The restoration of a site after mining or exploration activity is completed.

S

Shoot A concentration of mineral values; that part of a vein or zone carrying values of ore grade.

Stockpile Broken ore heaped on surface, pending treatment or shipment.

Strike The direction, or bearing from true north, of a vein or rock formation measure on a horizontal surface.

Stringer A narrow vein or irregular filament of a mineral or minerals traversing a rock mass.

T

Terrain A terrain in geology, in full a tectonostratigraphic terrain, is a fragment of crustal material formed on, or broken off from, one tectonic plate and accreted or "sutured" to crust lying on another plate.

Tonne A metric ton of 1,000 kilograms (2,205 pounds).

U

Underground Mining Is the process of extracting rock from underground using a network of tunnels and openings, often called stopes. This mining is generally more expensive with lower

	production rates due to the use of smaller equipment than open pit/ open cast mining at the surface.

V

Vein	A fissure, fault or crack in a rock filled by minerals that have travelled upwards from some deep source.
Volcanogenic	Formed by processes directly connected with volcanism: specif., said of mineral deposits (massive sulphides, exhalites, banded iron formations) considered to have been produced through volcanic agencies and demonstrably associated with volcanic phenomena.

W

Wall rocks	Rock units on either side of an orebody. The hanging wall and footwall rocks of a mineral deposit or orebody.
Waste	Unmineralized, or sometimes mineralized, rock that is not minable at a profit.
Working(s)	May be a shaft, quarry, level, open-cut, open pit, or stope etc. Usually noted in the plural.

Z

Zone	An area of distinct mineralization.