

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
G2 Goldfields Inc.		None	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	(450) 923-9176	ir@gmin.gold	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
500-2000 rue de L'Éclipse		Brossard, Quebec, J4Z 0S2, Canada	
8 Date of action		9 Classification and description	
July 29, 2026		Common Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
36256R105		TSX: GTWO; OTCQX: GUYGF	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See Attached.](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See Attached.](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See Attached.](#)

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [See Attached.](#)

18 Can any resulting loss be recognized? ► [See Attached.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [See Attached.](#)

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►



Date ► **September 14, 2026**

Print your name ► **Julie Lafleur**

Title ► **VP of Finance, Treasurer, Controller**

**Paid
Preparer
Use Only**

Print/Type preparer's name

Kendall R. Fisher

Preparer's signature



Date

9/14/2028

Check ☐ if
self-employed

PTIN

P01980923

Firm's name ► **Dorsey & Whitney LLP**

Firm's EIN ► **41-0223337**

Firm's address ► **Columbia Center, 701 Fifth Avenue, Suite 6100, Seattle, WA 98104**

Phone no. **(206) 903-8793**

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

G2 Goldfields Inc.

Attachment to Form 8937-Part II

Report of Organizational Actions Affecting Basis of Securities (the Spin-Off)

Consult your tax advisor: The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “**Code**”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Spin-Off (as defined below) on the tax basis of shares in G2 Goldfields Inc., a corporation existing under the federal laws of Canada (“**G2**”) and G3 Goldfields Inc., a corporation existing under the laws of the Province of Ontario, Canada (“**G3**”), in the hands of holders of shares of G2 and G3 stock which are U.S. taxpayers and which received such shares pursuant to the Spin-Off by reason of being holders of shares of G2 stock at the commencement of the Arrangement (as defined below) (“**U.S. Shareholders**”). This discussion does not constitute tax advice and does not purport to be complete or to describe the tax consequences that may apply to particular categories of shareholders. Neither G2 nor G3 provides tax advice to its shareholders. You should consult your own tax advisors regarding the particular consequences of the Spin-Off to you, including the applicability and effect of all U.S. federal tax laws, state and local tax laws, and non-U.S. tax laws.

In addition, this Form 8937 and the analysis contained herein does not address the U.S. federal, state, local or non-U.S. tax consequences of the Spin-Off applicable to holders of options, deferred share units, restricted share units, warrants, or other convertible securities of G2 or G3, nor does it address the exchange of G2 Class A Shares (as defined below) for common shares of G Mining Ventures Corp., a corporation existing under the federal laws of Canada (“**GMIN**”) pursuant to the Arrangement (as defined below) (the “**Share Exchange**”). Holders of such options, deferred share units, restricted share units, warrants, or other convertible securities should consult their own tax advisors regarding the tax consequences of the Spin-Off and the Share Exchange to them in light of their own personal circumstances.

For additional information, please read the Notice of Meeting and Management Information Circular for the Special Meeting of Shareholders of G2 dated as of May 12, 2026 (the “**Circular**”), which is available at www.sedarplus.ca.

Part II Item 14. (Description of organizational action)

On July 29, 2026 (the “**Effective Date**”), pursuant to an Arrangement Agreement and the accompanying Plan of Arrangement (the “**Arrangement**”) by and among G2, GMIN and G3, dated April 9, 2026, G2 (i) amended its articles to create a new class of common shares (the “**G2 Class A Shares**”); and (ii) exchanged each existing and outstanding share of G2 common stock (“**G2 Shares**”) held by a shareholder (a “**G2 Shareholder**”) for one G2 Class A Share and such G2 Shareholder’s respective pro rata portion of the common shares of G3 held by G2 (the “**G3 Shares**”) (the transactions pursuant to the Arrangement described in clauses (i) and (ii)

immediately above, together, the “**Spin-Off**”). No fractional G3 Shares were issued pursuant to the Spin-Off, as each fractional G3 Share was rounded down to the nearest whole G3 Share. No cash was received by any G2 Shareholder in lieu of a fractional G3 Share pursuant to the Spin-Off.

U.S. Shareholders should review the Circular and consult with their own tax advisors regarding the tax consequences of the Spin-Off to them in light of their particular circumstances.

U.S. Shareholders should also consult the Form 8937 issued by GMIN to determine the impact, if any, that related transactions effected pursuant to the Arrangement, including the Share Exchange, had on the basis of their G2 Class A Shares, which is available at www.gmin.gold.

Part II Item 15. (Description of the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer)

The Arrangement

The Arrangement was effected under applicable provisions of Canadian corporate law, which are technically different from analogous provisions of U.S. corporate law. Accordingly, the U.S. federal income tax considerations to certain aspects of the Arrangement, including the Spin-Off, are not free from doubt. Nonetheless, G2 believes that (i) the amendment of its articles to create the G2 Class A Shares and (ii) the exchange by G2 Shareholders of each of their G2 Shares for G2 Class A Shares and their respective pro rata portion of the G3 Shares, taken together as a single integrated transaction, likely constitutes, for U.S. federal income tax purposes, (a) a tax-deferred recapitalization of the G2 Shares for G2 Class A Shares governed by Code Section 1036 and/or Code Section 368(a)(1)(E) (the “**Recapitalization**”), and (b) a distribution of the G3 Shares to the G2 Shareholders governed by Code Section 301 (the “**Distribution**”), but G2 provides no assurances in this regard.

The Recapitalization

Provided the Recapitalization qualifies as a tax-deferred exchange governed by Code Section 1036 and/or Code Section 368(a)(1)(E), a U.S. Shareholder should have the same tax basis and holding period in such U.S. Shareholder’s post-Recapitalization G2 Class A Shares as such U.S. Shareholder had in its pre-Recapitalization G2 Shares exchanged therefor immediately prior to the Recapitalization. U.S. Shareholders will be required to allocate the aggregate tax basis of their G2 Shares held immediately prior to the Recapitalization among the G2 Class A Shares held immediately after the Recapitalization such that the per-share tax basis in each post-Recapitalization G2 Class A Share is equal to the tax basis in a pre-Recapitalization G2 Share.

If a U.S. Shareholder held different blocks of G2 Shares (i.e., G2 Shares acquired at different times or different prices) at the time of the Spin-Off, such U.S. Shareholder should consult its own tax advisor with respect to the determination of the tax bases of particular G2 Class A Shares held following the Spin-Off.

The Distribution

Provided the Distribution constitutes a distribution of G3 Shares to the G2 Shareholders governed by Code Section 301, a U.S. Shareholder that received G3 Shares pursuant to the Spin-Off would be treated as receiving a distribution of property in an amount equal to the fair market value of the G3 Shares received on the Effective Date (without reduction for any Canadian income or other tax withheld therefrom). Because G2 does not intend to maintain calculations of its current and accumulated “earnings and profits” in accordance with U.S. federal income tax principles through the end of its tax year which includes the Effective Date, each U.S. Shareholder should therefore assume that the receipt of G3 Shares constitutes ordinary dividend income in its entirety.

A U.S. Shareholder that received G3 Shares pursuant to the Spin-Off would generally have a tax basis in the G3 Shares equal to their fair market value on the Effective Date and a holding period in the G3 Shares that begins on the day following the Effective Date.

Additional Considerations For U.S. Shareholders

If G2 was a “passive foreign investment company” within the meaning of Code Section 1297(a) (a “**PFIC**”) for any tax year during which a U.S. Shareholder held its G2 Shares, certain special PFIC rules may apply to the Spin-Off. U.S. Shareholders should review the Circular and consult with their own tax advisors regarding the potential application of the PFIC rules.

Part II Item 16. (Description of the calculation of the change in basis)

Provided the Recapitalization qualifies as a tax-deferred exchange under Code Section 1036 and/or Code Section 368(a)(1)(E), the tax basis of each U.S. Shareholder’s total investment in G2 Shares (or, following the Recapitalization, G2 Class A Shares) should generally remain the same. The post-Recapitalization per-share tax basis in each G2 Class A Share should be equal to the pre-Recapitalization tax basis in each corresponding G2 Share held immediately prior to the Recapitalization.

Provided the Distribution constitutes a distribution of G3 Shares to the G2 Shareholders governed by Code Section 301, U.S. Shareholders should generally have an initial tax basis in the G3 Shares received pursuant to the Distribution equal to their respective fair market values on July 29, 2026. For purposes of calculating fair market value, the fair market value of a G3 Share on July 29, 2026, is estimated at USD\$0.28.

Each U.S. Shareholder should consult with his, her or its own tax advisors to determine whether such U.S. Shareholder is required to recognize gain in connection with the Spin-Off and what measure of fair market value is appropriate.

Part II Item 17. (List of applicable Code sections)

G2 believes that (i) the amendment of its articles to create the G2 Class A Shares and (ii) the exchange by G2 Shareholders of each of their G2 Shares for G2 Class A Shares and their respective

pro rata portion of the G3 Shares, taken together as a single integrated transaction, likely constitutes, for U.S. federal income tax purposes, (a) a tax-deferred recapitalization of the G2 Shares for G2 Class A Shares, governed by Code Section 1036 and/or Code Section 368(a)(1)(E), and (b) a distribution of the G3 Shares to the G2 Shareholders governed by Code Section 301, but G2 provides no assurances in this regard.

Provided the foregoing characterization of the Spin-Off is respected, the U.S. federal income tax consequences for U.S. Shareholders should be determined under Code Sections 301, 305(a), 307(a), 354, 358, 368(a)(1)(E), 1036 and 1223.

In addition, if G2 was a PFIC at any time during the period that a U.S. Shareholder held G2 Shares, then Code Sections 1291-1297 would be applicable to such U.S. Shareholder for purposes of the Spin-Off.

Part II Item 18. (Recognition of loss)

G2 believes that (i) the amendment of its articles to create the G2 Class A Shares and (ii) the exchange by G2 Shareholders of each of their G2 Shares for G2 Class A Shares and their respective pro rata portion of the G3 Shares, taken together as a single integrated transaction, likely constitutes, for U.S. federal income tax purposes, (a) a tax-deferred recapitalization of the G2 Shares for G2 Class A Shares, governed by Code Section 1036 and/or Code Section 368(a)(1)(E), and (b) a distribution of the G3 Shares to the G2 Shareholders governed by Code Section 301, but G2 provides no assurances in this regard.

Provided the foregoing characterization of the Spin-Off is respected, U.S. Shareholders should generally not recognize any loss pursuant to the Spin-Off.

Part II Item 19. (Other information)

The Spin-Off was effective on July 29, 2026. For a U.S. Shareholder whose taxable year is a calendar year, the reportable tax year is 2026.