

# Evergold Corp. Announces Closing of \$3.45 Million Initial Public Offering and Listing of Shares

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TORONTO, Oct. 04, 2019 - [Evergold Corp.](#) (TSXV: EVER) ("Evergold" or the "Company"), is pleased to announce that it has completed an initial public offering (the "Offering") of 17,250,000 units of the Company ("Units") at a purchase price of \$0.20 per Unit for gross proceeds of \$3,450,000, which includes 2,250,000 Units issued on the full exercise of an over-allotment option granted to the agent for the Offering. Each Unit consists of one common share of the Corporation (each a "Common Share") and one half of a Common Share purchase warrant (each whole warrant a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share for a period of 24 months from closing at a price of \$0.25 per Common Share. The TSX Venture Exchange ("TSXV") has accepted the listing of the Common Shares for trading on the TSXV at the opening of trading on Friday, October 4, 2019 under the stock symbol "EVER". The ISIN and CUSIP numbers of the Common Shares are CA3001442019 and 300144201 respectively.

"We are really pleased to have accomplished this over-subscribed \$3.45 million initial public offering and attendant listing on the TSX Venture Exchange, and to be one of the very few mineral exploration companies to have recently successfully done so," said Kevin M. Keough, Evergold President & CEO. "Our success in the face of considerable challenges economic and otherwise is a testament to the exceptional quality of our exploration projects, and our team of directors, officers and advisors. I would like in particular to thank C.J. (Charlie) Greig, with whom I've had the pleasure of working over several years on the blockbuster GT Gold / Saddle gold-copper exploration success elsewhere in B.C.'s Golden Triangle. By vending his four best properties to the Company, entirely for stock and a small royalty, he has shown considerable confidence in the Evergold concept and team.

I would also like to thank Silver King Helicopters, geophysical contractors Peter E. Walcott & Associates, and drill-pad builders P&R Exploration Services, who have worked with us and executed key elements of our exploration programs this summer, including the construction of our crucial first drill pads at our exciting Snoball / Pyramid Peak and Snoball Ridge targets. Shareholders can view photos of these first pads on our website. We believe our past exploration work as a private company has potentially put us close to new discoveries at Pyramid Peak and elsewhere, including very attractive targets on our Golden Lion and Holy Cross properties. With the proceeds of our IPO we now intend to execute the exciting, high risk / high reward work of drilling the exceptional targets we've identified."

Leede Jones Gable Inc. (the "Agent") acted as agent in connection with the Offering. For its services, the Agent received an administrative fee, a cash commission equal to 7% of the gross proceeds of the Offering, as well as compensation options to purchase up to 1,207,500 Common Shares at an exercise price of \$0.20 per Common Share, exercisable within 24 months from closing.

The Offering Units, as well as the compensation options issued to the Agent, were qualified for distribution pursuant to the Company's prospectus dated September 16, 2019, and filed in the provinces of British Columbia, Alberta and Ontario. The prospectus is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Following completion of the Offering, Evergold has 27,621,467 common shares issued and outstanding.

## Use of Proceeds

The net proceeds of the Offering will be used for Phase I exploration drilling programs on the Company's Snoball and Golden Lion properties in British Columbia, as called for in their respective NI 43-101 technical reports (copies available at [www.evergoldcorp.ca](http://www.evergoldcorp.ca) or [www.sedar.com](http://www.sedar.com)), for maintenance of its Holy Cross and Spanish Lake properties, and for general working capital purposes. The exploration program for the Golden Lion property remains subject to receipt of an exploration permit. Should this not be forthcoming, the Company will re-allocate funds from Golden Lion exploration to its Holy Cross and Spanish Lake properties.

## About Evergold

Evergold Corp. has been assembled by a team with a record of recent success in British Columbia, combining four 100%-owned properties in prime geological real estate from one of BC's best-known geologists, C.J. Greig, with seasoned management and a highly qualified board. The Company's flagship property assets are Snoball, 3,545 hectares located in the heart of British Columbia's famed Golden Triangle, up a gentle valley only 12 kilometres off highway 37, where the Company believes it has located the source of a large, strong gold-silver anomaly up-slope of previous work, which it intends to be the first to drill; and the 5,099 hectare Golden Lion property, located well to the east of Snoball in similar Stikine terrane rocks, at the north end of the Toodoggone region, where multiple strong gold-silver +/- copper targets have been outlined.

The Company also holds 100% of two other properties: the drill-ready Holy Cross property in central British Columbia west of Prince George, which exhibits large-scale broadly coincident geochemical and geophysical anomalism, and the Spanish Lake gold property located in the famed Cariboo region of south-central British Columbia, east of Williams Lake, where drilling in the depths of the last mining recession identified a sediment-hosted low grade gold zone bearing similarity to the Spanish Mountain gold deposit in the same host rocks 8 kms along strike to the northwest.

**For additional information, please contact:**

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**Cautionary Statement Regarding Forward-Looking Information:**

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as disclosed under the heading "Risk Factors" described in the Company's Prospectus and elsewhere in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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