

Evergold Completes Golden Lion Drill Program in Northern B.C., Ramps up to Drill Snoball Property

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TORONTO, Aug. 03, 2021 - [Evergold Corp.](#) ("Evergold" or the "Company") (TSX-V:EVER, FRA:A2PTHZ) is pleased to report that the current phase of drilling on the Golden Lion property, located in north-central BC's Toadoggonne region, has successfully wrapped up ahead of schedule. A total of 1,813 metres was drilled in nine holes, all of them focused on the large, shallow, GL1 Main gold-silver zone. A key objective of the drilling was to test for a potential strengthening of the epithermal system below the shallow drilling carried out by the Company in 2020, and by Newmont of Canada Ltd. in 1984. Observations of intense hydrothermal alteration including base metal sulphide-bearing quartz-carbonate veins, veinlets, stockworks and breccias, and short intervals of semi-massive to massive sulphide in core from the current program suggest this to be the case. Laboratory assays are anticipated in approximately six weeks.

The exploration crew will now move, as per previous guidance, from Golden Lion to the Company's Snoball project, located in the heart of B.C.'s Golden Triangle, where a camp is now in place. At Snoball, the Company intends to drill in August-September approximately 2,000 metres on the new, high-grade, 'C Zone' gold-silver trend, discovered in 2020 near the top of Pyramid Peak. An announcement will be made when drilling has commenced.

"Under the direct supervision of C.J. Greig, the team has done a great job executing this season's Golden Lion exploration program ahead of schedule," said Kevin Keough, President & CEO. "We've tested our key objectives, and we're now very much looking forward to the assay results. Coupled with what may come from the pending Snoball drill program, our goal is a summer of back-to-back exploratory drilling success."

About Evergold

[Evergold Corp.](#) has been assembled by a team with a record of recent success in B.C., namely the establishment of GT Gold Corp. (TSXV: GTT) in 2016 and the discovery in 2017-18 of the Saddle South epithermal Au-Ag mineralized zone and the Saddle North porphyry copper-gold deposit, the latter of which holds more than 10 million ounces of gold equivalent in all categories. GT Gold was recently acquired by Newmont Corporation. Evergold combines four 100%-owned properties in prime B.C. geological real estate from well-known geologist C.J. (Charlie) Greig, with the recently optioned Rockland property in Nevada, seasoned management, and a qualified board. The Company's flagship assets consist of the Golden Lion property, the Snoball property, and the past-producing high-grade Rockland gold-silver property in Nevada. All three properties host zones of precious metals that the Company believes offer considerable near-term upside.

Qualified Person

Andrew J. Mitchell, P.Geo., Vice President, Exploration for [Evergold Corp.](#) and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

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