

Evergold Completes Snoball Drill Program in B.C., Awaits Assays from Strongly Mineralized Intercepts at Golden Lion

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TORONTO, Oct. 07, 2021 - [Evergold Corp.](#) ("Evergold" or the "Company") (TSX-V:EVER, WKN:A2PTHZ) is pleased to announce new intercepts of the C Zone, Pyramid Peak, in this year's drill program on the Snoball property, located in northwest B.C.'s Golden Triangle. Due to the early onset of winter, the drill program has now wrapped up for a total of 400 metres in four shallow holes (SB21-14 through 17), less than the originally targeted 2,000 metres. The new intercepts include quartz veining with associated pyrrhotite, pyrite, arsenopyrite and chalcopyrite. ALS Global, the Company's analytical services provider, currently projects mid-December for delivery of assays.

Golden Lion Property - Assays Anticipated in the Near Term

As announced on August 3 this year, strongly mineralized intercepts were achieved this summer at the Company's Golden Lion property, where drilling in July at the GL1 Main Zone, designed 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, returned the strongest visual intercepts yet seen by the Company on that property, including intercepts of intense hydrothermal alteration encompassing base metal sulphide-bearing quartz-carbonate veins, veinlets, stockworks and breccias, and intervals of semi-massive to massive sulphides. ALS Global now projects delivery of all assays by the end of the first week in November.

"Although we and our contractors faced significant labour shortage and weather challenges in the field this year," commented Kevin Keough, President & CEO, "we are excited by what we've seen in select core. We continue to patiently await receipt of the assay results which will tell the story for both Snoball and Golden Lion."

Readers are advised that visual estimates should be treated with caution and are not a replacement for laboratory analysis.

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. in 2016 and the discovery in 2017 of the Saddle epithermal and porphyry copper-gold deposits near Iskut B.C., which hold more than 20 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 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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