

ESGold Corp. Announces Closing of Financing

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Vancouver, Dec. 30, 2022 - [ESGold Corp.](#) ("ESGold" or the "Company") (CSE:ESAU) (Frankfurt:N2W) (OTC:SEKZF) is pleased to announce the closing of a non-brokered private placement (the "Offering") of flow-through share units (each, a "FT Unit") and common share units (each, a "Share Unit").

The Company raised gross proceeds of \$534,500 by the issuance of 10,690,000 FT Unit at a price of \$0.05 per FT Unit. Each FT Unit comprised of one common share and one-half common share purchase warrant. Each whole warrant is exercisable into one common share at a price of \$0.075 per share for a period of 12 months from the date of closing. The Company will use the proceeds from the sale of the FT Units to incur flow-through expenditures in the province of Quebec which qualify as 100% Canadian Exploration Expenses ("CEE") and will renounce the flow-through expenditures to the investors for the taxation year ending December 31, 2022.

The Company raised gross proceeds of \$25,000 by the issuance of 500,000 Share Unit at a price of \$0.05 per Share Unit. Each Share Unit comprised of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at a price of \$0.075 per share for a period of 12 months from the date of closing. The Company will use the proceeds of the Share Units for general corporate purposes.

Directors and management of the Company purchased an aggregate of \$55,000 in the Offering.

All securities issued in connection with Offering are subjected to a restricted hold period of four months and a day from the date of closing of the Offering, under applicable securities legislation.

In connection with the closing of the Offering, the Company paid an aggregate finders' fees of \$21,630 in cash and issued 362,600 common share purchase warrants (the "Finder's Warrants") to certain arms-length finders. Each Finder's Warrant entitles the holder to purchase one common share of the Company at a price of \$0.075 per share for a period of 12 months from the date of closing.

Pour une traduction française de ce communiqué de presse, veuillez visiter notre site Web à www.esgold.ca.

About the Company

[ESGold Corp.](#) is a Canadian environmentally aware resource exploration and processing company. Management has demonstrated expertise in advancing gold exploration projects into acquisition targets, most notably in the province of Quebec. ESGold's principal restoration and recovery project is the Montauban property situated in Quebec, just 80 kilometers west of Quebec City. Recently, the Company has also entered into a joint venture agreement to determine the presence of recoverable metals in the Ottawa River, consistent with ESGold's commitment to environmental recovery solutions.

For more information on [ESGold Corp.](#), please contact the Company (+1 514-712-1532) or visit the website www.esgold.ca for the French version of this press release, for past news releases, 3D model of the Montauban processing plant, media interviews and opinion-editorial pieces. To keep up with what's going on with ESGold please join our shareholders chat room on telegram :<https://t.me/+SQeyLoDRjIAwMDVh>

n behalf of the Board of Directors, ESGold Corp.[/wp]

"Jean Yves Therien", Chief Executive Officer
"John Stella"

Investor contact

Tel: +1 514-712-1532

Email: info@esgold.ca

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