

Evergold Files NI 43-101 Report for DEM Property

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TORONTO, Aug. 31, 2023 - [Evergold Corp.](#) (TSX-V: EVER, OTC: EVGUF, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to announce that it has filed an independent technical report in accordance with National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, on the newly optioned DEM project (news, August 2, 2023), located in central British Columbia (the "DEM Property"). The target at the DEM Property is a copper-gold-silver porphyry system defined by multiple supporting data sets. These include soil geochemistry, compelling strong magnetic and IP-chargeability anomalies associated with favourable geology and regional scale structures. Evergold plans to initiate the exploration recommended in this technical report in the near term.

The technical report, entitled "Technical Report on the DEM Property, Fort St. James Area, British Columbia, Canada", was prepared by Linda Dandy, P.Geo., Consulting Geologist, of Atlin, B.C., and has an effective date of August 30, 2023. The report is available on SEDAR+ under Evergold's issuer profile. The report details the geological setting of the DEM Property with a particular focus on the DEM Halo copper-gold-silver porphyry prospect, where the bulk of the surficial historical exploration work by prior operators has taken place, and recommends a 2-phase work program in follow up. Phase I will include an expanded soil geochemical survey, geological mapping and four helicopter supported diamond drill holes from two drill pad locations at an estimated cost of \$724,500. Phase 2, which will be contingent upon the receipt of positive results from Phase 1, would entail expanded induced polarization and airborne magnetic surveys, data compilation, and systematic fences of diamond drill holes.

As announced August 2, 2023, the Company has the right to earn a 100% ownership interest in the DEM Property in exchange for staged cash payments to the optionors over four years cumulatively totaling \$980,000, in addition to escalating work commitments totaling \$5,000,000 over the same time frame. The Option Agreement to acquire the DEM Property remains subject to receipt of all necessary regulatory and other approvals, including the final approval of the TSXV and the approval of disinterested shareholders of the Company.

Linda Dandy, P.Geo., Consulting Geologist and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

About Evergold

[Evergold Corp.](#) is a TSX-V listed mineral exploration company with projects in B.C. and Nevada. The Evergold team has a track record of success in the junior mining space, most recently the establishment of [GT Gold Corp.](#) in 2016 and the discovery of the Saddle South epithermal vein and Saddle North porphyry copper-gold deposits near Iskut B.C., sold to Newmont in 2021 for a fully diluted value of \$456 million, representing a 1,136% (12.4 X) return on exploration outlays of \$36.9 million.

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This news release includes certain "forward-looking statements" which are not comprised of historical facts. 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. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. 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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