

# EnviroGold Global Ltd. Closes Final Tranche of Upsized Private Placement

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TORONTO, Oct. 08, 2024 - [EnviroGold Global Ltd.](#) (CSE: NVRO | OTCQB: ESGLF | FSE: YGK) ("EnviroGold," or the "Company"), a technology company enabling the global mining industry to monetize valuable metals contained in mine waste and tailings, reduce environmental liabilities and improve social and environmental outcomes, is pleased to announce that it has closed the fourth and final tranche of its previously announced non-brokered private placement (the "Financing") and issued 17,310,900 units (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of \$865,545. Each Unit consists of one common share (each, a "Common Share") and one full warrant (each, a "Warrant") which is exercisable to acquire one additional Common Share at a price of \$0.08 until April 30, 2026.

EnviroGold CEO David Cam commented, "We are excited to be progressing through the next stage of the development of the NVRO Process. This technology enables EnviroGold to continue its mission to enhance sustainable mining practices, reducing acid generating mine waste and recovering valuable metals.

The NVRO Process is a leach process that breaks down the acidic generating sulphides in the waste stream and recovers metal that was previously trapped. The benefits to mining companies is that they can generate metal credits and reduce their long term liabilities and risks associated with Tailings Storage Facilities.

This new capital will also allow the Company to fully commission its demonstration plant with two prospective clients to commence demonstration plant testing on their tailings and waste materials in October 2024 with results expected late 2024."

In total, Envirogold has raised gross proceeds of \$2,244,279 under the Financing, after twice increasing the size of the Financing to a maximum amount of \$2,250,000 due to continuing investor interest.

Envirogold intends to use the proceeds from the Financing to accelerate the establishment of the NVRO Clean Leach Process demonstration facility, to advance revenue generating customer relationships, for general operating and administrative expenses.

As part of the Financing, the Company settled \$20,545 of debt by issuing 410,900 Units to a consultant.

All securities issued in connection with the Financing will be subject to a statutory hold period of four months from the date of issuance pursuant to applicable securities laws of Canada. No finder's fees were paid on this closing.

A director of the Company participated in this fourth tranche of the Financing in the amount of \$25,000. The participation by such insider is considered a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Financing as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

The Company did not file a material change report more than 21 days before the expected closing of the Financing as the details of the participation therein by a related party of the Company were not settled until shortly prior to closing of the Financing and the Company wished to close on an expedited basis for sound business reasons.

#### About EnviroGold Global

EnviroGold Global is a technology company enabling the global mining industry to monetise valuable metals from mine waste and tailings and reduce environmental liabilities. EnviroGold's proprietary technology is at the leading edge of demand for precious and critical metals and greater social demand for better environmental outcomes. The Company operates on a technology license fee model with low capex requirements and intends to establish itself as a leading global technology company focussed on shareholder value.

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#### Forward-Looking Statements

*This news release contains "forward-looking statements" within the meaning of applicable securities laws, including, without limitation, earnings guidance, economic guidance, operational guidance and future capital spending amounts. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements pertaining to the use of funds from the Financing, and the Company's ability to accelerate the world's transition to a circular resource economy. Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in the clean technology and mining waste reprocessing industry; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of clean technology and mining waste reprocessing technology; and the continued growth of the Company. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the Company's inability to accelerate the world's transition to a circular resource economy, the risks associated with assessing metallurgical recovery rates from mine tailings and waste and related volumetric assessments, the risks associated with the mining and mining waste recycling industry in general; increased competition in the clean technology and waste reprocessing market; the potential unviability of the clean technology and mining waste reprocessing market; incorrect assessment of the value and potential benefits of various transactions; risks associated with potential governmental and/or regulatory action with respect to clean technology and mining waste reprocessing; risks associated with a potential collapse in the value of clean technology and waste reprocessing; and risks relating to the Company's potential inability to expand its reprocessing pipeline.*

*Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.*

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