

Evergold Invites Parties to Partner with it to Advance its Flagship Golden Lion (Au-Ag-Cu) and DEM (Gold-Antimony) Properties

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[Evergold Corp.](#) (TSX-V: EVER, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to announce a wide-ranging in-house review of its operations and strategic approach, in conjunction with which management is welcoming expressions of interest in partnering with the company to advance its promising Golden Lion and DEM properties, each of which is highlighted below. The partnering initiative builds upon strong recent interest in the Company's properties, as reflected by the recent trading of more than 24 million shares in 746 trades over ten days in response to the release December 11, 2024, of additional highly encouraging assay values of both precious and critical elements from its emerging DEM prospect in central BC, including the highest grades of antimony seen in actual drilling, rather than simply grab samples, from any Canadian mineral prospect in recent years (for example, 40 metres of 0.42% antimony including 3.60% antimony over 2.5 metres, including 8.37% antimony over 0.50 metre in hole DEM24-05 - true widths unknown). Recent trading volumes also reflect renewed recognition that the Company's Golden Lion property in northern BC returned, in 2021 drilling, very high-grade copper, with strong gold and silver (for example, 16.2% copper, 1.88 g/t gold and 92.1 g/t silver over 0.5 metres, at surface, in portable diamond core hole GL21-BPD-014 - true width unknown), and elsewhere, high grades of gold near surface within the large GL1 Main zone (for example, an estimated true width 66.0 metres of 1.36 g/t gold including 3.3 metres of 11.30 g/t gold in shallow hole GL21-024, and high grade gold, silver and zinc for example, 0.6 metres of 31.7 g/t gold, 924 g/t silver, 12.6% zinc, 3.7% lead in hole GL21-025). Due to market conditions, to date the Company has been unable to follow up on any of these important intercepts, whether from DEM or Golden Lion. Interested parties may contact the CEO, below.

Provided below are summaries of the Golden Lion and DEM properties, including key drill results to date.

Golden Lion Gold-Silver (+Copper, Zinc, Lead) Property, BC - 5,100 ha. 100% owned. To view an animated 3D property video go to Evergold Corp. - Home. To view property powerpoint presentation go to Evergold Corp. - Presentations.

The Company's most advanced exploration asset, the Golden Lion property is located in moderate terrain in northern BC's Toodoggone region, adjacent to Thesis Gold's advanced stage, road-accessible Ranch-Lawyers project. The key target on the property is the GL1 Main Zone, first drilled with success by Newmont in 1984, which completed bulldozer trenching and 2,475 metres of shallow BQ-diameter drilling in 22 holes along approximately 1.2 kms of NW-SE mineralized trend associated with the faulted contact between Lower Jurassic Toodoggone volcanic rocks to the west and, to the east, an Early Jurassic granodiorite intrusion and Upper Triassic Stuhini Group volcanic rocks. All holes encountered encouraging gold grades within epithermal-style polymetallic (Au, Ag, Zn, Pb) mineralization, including for example 87.0 metres of 1.01 g/t Au from 10 to 97 metres in hole GL84-20 and locally, high grades of silver, for example 19 ounces per ton (oz/T) Ag over 1 metre in GL84-16, 16 oz/T Ag over 1 metre in GL84-11, 17 oz/T Ag and 0.2 oz/T gold over 1 metre in GL84-18, and 11 oz/T Ag and 13 oz/T Ag over separate 1 metre core intervals in hole GL84-17 - true widths unknown.

Newmont's drill pads at the GL1 Main Zone were widely spaced and, despite most holes collaring in mineralization, only a single hole was drilled per pad, leaving the depth potential of the GL1 Main Zone entirely untested, and potential also for high-grade domains within the broad mineralized envelope.

In 2020, following soil sampling and geophysical surveys, Evergold carried out an initial program of NRQ (7.6 cm) diameter drilling comprising 3,017 metres in 16 holes. Five of these holes were designed to confirm the general tenor of historical Newmont results on the GL1 Main Zone, and the remainder were reconnaissance holes drilled off-trend at the GL1, GL2 and GL3 target areas. At the GL1 Main Zone, drilling returned (see *news, November 30, 2020 and January 26, 2021*) broad, low-grade gold intersections from surface encompassing higher grade intervals very similar to the results achieved by Newmont, for example 88.62 metres of 0.71 g/t Au from 4.88 to 93.50 metres in hole GL20-009, including 6.00 metres of 2.92 g/t Au.

Elsewhere on the property, at the GL2 target area, core hole GL20-014 was drilled to test below the GL2 Skarn target, which in previous outcrop sampling had returned high values of copper with associated strong silver and gold, including 13.5% Cu, 122 g/t Ag, and 0.146 g/t Au in GLAA18-036R. A 1-metre intercept of chalcopyrite-rich sulphides hosted within brecciated limestone between 44.36 and 45.36 metres returned an encouraging 3.34% copper, 3.66 g/t gold, and 33.89 g/t silver.

With the goal of evaluating the potential for high grades both within and below the broad envelope of near surface mineralization at the GL1 Main Zone, in 2021 the Company returned to the property and drilled an additional 1,811 metres in 9 NRQ diameter core holes at the GL1 Main Zone. The holes tested the GL1 Main Zone over a strike length of 175 metres, at vertical depths ranging from 20 metres to 175 metres below surface. Notably, as highlighted below, the final 3 holes of the 2021 program delivered by far the highest grades ever drilled on the Golden Lion property and the first high-grade domain at GL1 Main proper, coming to surface between widely-spaced historical drilling.

2021 Heli-Portable Drilling Highlights - GL1 Main Zone (*see news, November 16, 2021*)

Hole GL21-025 (true widths estimated at 50% of intervals cited)

- 40.3m of 2.0 g/t Au, 24 g/t Ag, 1.2% Zn, 0.5% Pb, including
- 11.3m of 5.4 g/t Au, 62 g/t Ag, 3.2% Zn, 1.3% Pb, including
- 2.8m of 10.4 g/t Au, 651 g/t Ag, 10.9% Zn, 3.7% Pb, including
- 1.0m of 26.1 g/t Au, 619 g/t Ag, 10.0% Zn, 3.5% Pb, including
- 0.6m of 31.7 g/t Au, 924 g/t Ag, 12.6% Zn, 3.7% Pb, and
- 1.0m of 13.4 g/t Au, 26 g/t Ag, 11.3% Zn, 8.4% Pb

Hole GL21-024 (intervals cited are estimated true width)

- 66.0m of 1.36 g/t Au, 11 g/t Ag, 0.3% Zn, 0.2% Pb, including
- 3.3m of 11.30 g/t Au, 12 g/t Ag, 1.9% Zn, 2.3% Pb, including
- 1.0m of 29.10 g/t Au, 19 g/t Ag, 2.7% Zn, 1.6% Pb, including
- 0.5m of 44.70 g/t Au, 24 g/t Ag, 4.3% Zn, 2.8% Pb

Hole GL21-023 (true width estimated at 70% of interval cited)

- 1.2m of 10.9 g/t Au, 5.5 g/t Ag, 0.2% Zn, 1.4% Pb

2021 Man-Portable Reconnaissance Diamond Drilling (*see news, January 13, 2022*)

During 2021 the Company also used a small man-portable diamond drill to complete 65 shallow BQ-diameter reconnaissance core holes ranging from 0.5 to 6.4 metres depth, sampling mineralized outcrop on the GL1 and GL2 target areas, with a particular focus on the GL2 "Skarn" target located 1 km northeast of, and on the opposite side of the ridge from, the GL1 Main Zone. As cited below, this work returned some impressive copper values, with strong associated gold and silver credits, highlighting the exploration potential of the wider property.

- 16.2% copper, 1.88 g/t gold and 92.1 g/t silver over 0.5 metres in hole GL-21-BPD-014b
- 11.5% copper, 0.92 g/t gold and 31.1 g/t silver over 1.14 metres in hole GL-21-BPD-022
- 11.9% copper, 0.69 g/t gold and 37.9 g/t silver over 1.47 metres in hole GL-21-BPD-024
- 15.1% copper, 1.36 g/t gold and 43.9 g/t silver over 0.7 metres in hole GL-21-BPD-030
- 735 g/t silver over 0.3 metres in hole GL-21-BPD-012

Readers should note that sampling with a man-portable drill generally drills short, shallow holes and the results are not necessarily representative of the overall mineralization to depth or along trend at any particular site.

The Company has to date been unable to follow up on the very strong 2021 drill results from Golden Lion due firstly to COVID-related driller labour shortages which shortened the 2021 field season and, since that time, very soft market financing conditions. Nonetheless, the 2021 high-grade results are a game-changer for

the property and establish a bright outlook for follow-up drilling, which has been planned to encompass systematic in-fill and expansion to depth below and along strike of the GL1 Main Zone.

DEM Precious and Critical Elements Property, BC - 12,728 ha. Optioned with the right to earn 100%. To view property powerpoint presentation go to Evergold Corp. - Presentations.

First identified by Noranda in 1991 as a shallowly buried, gold-bearing intrusive system with overlying high-level veins, but never drilled, the road-accessible DEM prospect is located in moderate terrain 40 kms northwest of Fort St. James in central BC. Optioned by Evergold in 2023 and drilled for the first time in the fall of that year, drilling to date at the DEM prospect (1,601 metres in 5 holes) has focused only on that small part of the 4 km² DEM prospect area underlying the topographic highs of DEM Mountain, and known as the DEM Mountain Zone. This work has revealed a polymetallic sulphide-bearing vein / vein-breccia and related alteration system hosted within hornfelsed sedimentary rocks, locally cut by porphyritic dykes, and associated with a local magnetic low encompassed by the overall magnetic highs of DEM Mountain. DEM Mountain is itself surrounded by the generally much lower elevations of the DEM Lowlands, which include several low-relief knolls trending off from DEM Mountain to the west, coincident with a roughly donut-shaped arc of underlying magnetically positive anomalies. DEM Mountain and these knolls are now interpreted to be part of the topographically higher elevation, relatively well exposed hornfelsed and (generally) magnetically positive alteration halo surrounding a topographically lower and glacial till-covered intrusion, or intrusions, underlying the DEM Lowlands, and identified in part by magnetic lows; the lows also exhibit locally high IP chargeability and low resistivity.

Assay results to date indicate a broad zone endowed with elevated precious and high-value critical elements, each locally exhibiting high grades at the level of individual half to two metre lengths in core samples, or consecutive samples, including values to highs of 8.37% antimony (DEM24-05), 29.5 g/t gold (DEM23-03), 182 g/t silver (DEM23-03), 0.12% cobalt (DEM23-03), 41.5 g/t tellurium (DEM23-03), 0.83% molybdenum (DEM23-02), 3.7 g/t rhenium (DEM23-02), and 0.32% tungsten (DEM23-01). In general, all of the higher-grade intervals are associated with, or encompassed by, an envelope of anomalous pathfinder elements and gold and silver. For example, an estimated true width 48 metres of 0.58 g/t gold and 11 g/t silver in DEM23-03, and 135 metres of 0.12 g/t Au from surface in DEM23-01.

Key next steps for the project involve extending drilling to depth below and along trend of the DEM Mountain Zone, and targeting the considerably larger postulated intrusive centre under cover downslope to the west with its first-ever drilling.

Director Changes

The Company regrets that long-standing directors Rosie Moore and Darwin Green have stepped down from the board effective December 31, 2024, to make way for new directors further to the company's evolving strategic direction. Management would like to thank both Rosie and Darwin for their valued input through several years of unusually difficult market conditions.

Qualified Person

Charles J. Greig, M.Sc., P.Geo., the Company's Chief Exploration Officer and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

QA/QC

The company has a robust quality assurance/quality control program that includes the insertion of blanks, standards and duplicates. Samples of drill core are cut by a diamond-blade rock saw, with half of the cut core placed in individually sealed polyurethane bags and half placed back in the original core box for permanent storage. With the rare exception, sample lengths generally vary from a minimum 0.5-metre interval to a maximum 3.0-metre interval, with an average of 0.5 to 1.0 metres in heavily mineralized sections of core, where precise identification of the mineralogical source of metal values is important. Drill core samples are shipped by truck in sealed woven plastic bags to the ALS sample preparation facility in Langley, BC, and thereafter taken by ALS to their North Vancouver analytical laboratory. ALS operates according to the guidelines set out in International Organization for Standardization/International Electrotechnical Commission

Guide 25. Gold is determined by fire assay fusion of a 50-gram subsample with atomic absorption spectroscopy (AAS). Samples that return values greater than 10 parts per million gold from fire assay and AAS (atomic absorption spectroscopy) are determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead, antimony and zinc are analyzed by inductively coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead, antimony and zinc are determined by ore-grade assay for samples that return values greater than 10,000 ppm by ICP analysis. Silver is determined by ore-grade assay for samples that return greater than 100 ppm.

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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