



EnviroGold Global Closes First Tranche of Non-Brokered Private Placement

TORONTO, CANADA – February 20, 2025 - EnviroGold Global Limited (CSE: NVRO | OTCQB: ESGLF | FSE: YGK) (“EnviroGold,” or the “Company”), a clean technology company that monetises mine waste and tailings while reducing environmental and social liabilities, announces that further to the press release dated February 13, 2025, it has closed the first tranche (the “First Tranche”) of a non-brokered private placement of units in the capital of the Company (the “Units”) for gross proceeds of CDN \$ 3,682,595.10 (the “Offering”).

The Company issued 36,825,951 Units at a price of \$0.10 per Unit under the closing of the First Tranche. Each Unit was comprised of one common share and one half of one transferrable common share purchase warrant (with two such half warrants being a “Warrant”). Each Warrant will be exercisable by the holder thereof to acquire one additional common share of the Company at a price of \$0.12 for a period of two years from closing.

Of the total Offering, approximately \$3,026,000.31 of the gross proceeds will be used towards the repayment of the principal and interest due on certain convertible notes issued on February 6 and 7, 2023, with the balance to be used for general working capital purposes. Approximately \$232,690.40 of the gross proceeds was in the form of a debt settlement of principal and accrued interest due to existing convertible noteholders whom elected to reinvest in the Offering. An existing noteholder, whose note matures on February 27th, also elected to convert the total amount of \$57,904.70, comprising both principal and accrued interest, into Units of the Offering.

David Cam, Chief Executive Officer of EnviroGold, stated, “The growing investor interest in EnviroGold along with the first closing this Offering has allowed the Company to reduce its debt, strengthened its balance sheet and position the Company for growth. We sincerely appreciate the support of the noteholders who reinvested, as well as the new and existing shareholders who participated in the Offering, reflecting their confidence in our vision.”

The Offering is subject to the receipt of all required regulatory approval, including acceptance of the CSE. All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. The Company expects to complete an additional closing or closings on or prior to February 27, 2025.

Certain directors of the Company subscribed for an aggregate of 1,742,637 Units and gross proceeds of \$174,263.70 under the first tranche of the Offering. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61- 101"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(b) and 5.7(1)(b), respectively, of MI 61-101, as neither the fair market value of the Units to be acquired by the participating



directors and officers nor the consideration to be paid by such directors and officers is anticipated to exceed \$2,500,000.

The securities issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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, the size of the Offering, the completion and terms of the Offering, the use of the proceeds from the Offering, completion of any additional tranches of the Offering, statements about the the Company's expectation of future commercial success and growth in its market position, 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.