

EnviroGold Global Executes MOU to Reprocess Tailings with 634k oz Gold, 22.9M oz Silver and 419k tonnes Copper-Lead-Zinc with grades of 2.60 g/t Au, 94 g/t Ag, 2.33% Zn, 3.01% Pb and 0.19% Cu Contained in 6.37Mt of Measured & Indicated and 1.21Mt of Inferred Resources

TORONTO – November 29, 2021 - EnviroGold Global Limited (“**EnviroGold Global**” or the “**Company**”) (**CSE: NVRO**) (**FRA: YGK.F**), a Clean Technology Company accelerating the world’s transition to a circular-resource economy through the production of metals without mining, is pleased to announce it has agreed to commercial terms with Hellyer Gold Mines Pty Ltd. (“**Hellyer Gold Mines**” or “**HGM**”) to reprocess the tailings owned by HGM (the “**Hellyer Tailings Reprocessing Project**”) at the Hellyer Gold Mine, Tasmania, Australia. The agreement contemplates a multi-stage Tailings Reprocessing Project wherein EnviroGold Global will add its mineral processing technology to the currently operational and permitted Hellyer Mine. EnviroGold Global and HGM expect that operational synergies resulting from the partnership in conjunction with EnviroGold Global’s independently validated, proprietary metallurgical solution ([link](#)) for the Hellyer VMS tailings will drive significantly increased metal recovery rates for the gold (Au), silver (Ag), zinc (Zn), lead (Pb) and copper (Cu) contained in the Hellyer tailings.

As per the terms of the MOU, EnviroGold Global will initially focus on reprocessing tailings within the Hellyer Tailings Storage Facility (“**Hellyer TSF**”) currently being operated by HGM. Subsequently, EnviroGold Global will reprocess additional tailings from legacy mining operations located on the Hellyer Mine Site. EnviroGold Global is entitled to 50% of the pre-tax cashflows resulting from the tailings reprocessing operations up to **US\$24M per year**; thereafter, EnviroGold Global is entitled to 65% of the pre-tax cashflows. Consistent with EnviroGold Global’s risk management strategy, the Company will not own any part of the Hellyer Mine Site or mining project but will be applying its proprietary mineral processing technology to various tailings deposits located on the Hellyer Mine Site. Commercial metal production is expected in Q4 2022 commencing with deployment of an up to **~500 tonnes per day** (tpd) plant; thereafter, operations will be scaled up to **~3,500tpd** during 2023.

Commenting on the Hellyer Tailings Reprocessing Project, EnviroGold Global CEO, Dr. Mark Thorpe, said, “*The agreement with HGM is an important strategic milestone in the achievement of our corporate growth strategy and an outstanding opportunity to deliver positive environmental outcomes while creating substantial economic returns for the two companies, our shareholders and community stakeholders. We look forward to a long and productive relationship with the professionals at HGM as we establish circular-economy leadership by producing precious, critical and strategic **metals without mining.***”

Per the terms of the MOU, EnviroGold Global and HGM will enter into a final, definitive agreement governing the terms of the Tailings Reprocessing Project. EnviroGold Global expects to provide additional information on the Hellyer Tailings Reprocessing Project, including project economics, in the near-term.

Hellyer TSF Project Summary

The Hellyer TSF tailings have been extensively studied by EnviroGold Global and HGM. A historical mineral resource estimate (“**historical estimate**”) was completed in November 2020 in accordance with the JORC Code (2012) for the Hellyer TSF tailings for NQ Minerals Plc (“**NQM**”), the parent company of HGM. This historical estimate was completed by independent mining consultants CSA Global (UK) Limited and reported in a JORC Competent Persons Report (NQM, 2020), which can be sourced from NQM’s corporate website (see link below). The Hellyer TSF historical estimate reported **6.37 Mt** of Measured and Indicated

Mineral Resources and **1.21 Mt** of Inferred Mineral Resources with gross metal grades of **2.60 g/t Au, 94 g/t Ag, 2.33% Zn, 3.01% Pb** and **0.19% Cu** (**Table 1**).

Table 1: Hellyer TSF Historical JORC Mineral Resource Estimate – metal tonnes and ounces (gross total only) all attributable to NQM (depleted to August 31, 2020)

JORC Mineral Resource Category	Historical Mineral Resource Estimate – Hellyer TSF (NQM, 2020)					
	Tonnes	Zn (t)	Pb (t)	Ag (oz)	Au (oz)	Cu (t)
Measured	1,550,000	53,300	53,400	4,893,400	135,000	3,100
Indicated	4,820,000	111,300	143,000	14,634,500	398,600	8,600
Inferred	1,210,000	12,100	31,500	3,345,600	100,000	2,300
Total	7,570,000	176,700	228,000	22,873,600	633,600	14,000

Historical Estimate Notes:

- The Hellyer TSF historical estimate was completed in accordance with the 2012 Australasian Joint Ore Reserves Committee Code (“JORC 2012 Code”) and reported in a JORC Competent Persons Report for NQM dated November 11, 2020 for the “Hellyer Tailings Retreatment Project, Tasmania” (link to source: nqminerals.com)
- No lower cut-off reporting grade was applied.
- Metal tonnages and ounces rounded from calculated values. Gross metal grades include 2.60 g/t Au, 94 g/t Ag, 2.33% Zn, 3.01% Pb and 0.19% Cu.

This historical estimate is considered relevant as it appears to demonstrate the potential tonnages and grades and reasonable prospects for eventual economic extraction for the Hellyer TSF tailings. However, EnviroGold Global cautions readers that this historical estimate was not completed using 2014 CIM Definition Standards on Mineral Resources and Reserves and is not supported by a technical report completed in accordance with National Instrument 43-101 (“**NI 43-101**”). In addition, under the JORC (2012) Code standards, Measured, Indicated, and Inferred mineral resource tonnages can be combined, which is not permitted under NI 43-101. A Qualified Person (“**QP**”) has not done sufficient work to classify this historical estimate as current mineral resources and EnviroGold Global is not treating this historical estimate as current mineral resources. A significant amount of work is required to verify the historical estimate as current resources including: (1) upgrading the geological model with any additional drilling data and mining depletions on the tailings since the historical estimate was completed, (2) a QP completing a full data verification of historical drill hole sampling procedures, analytical results, and metallurgical test results, and (3) additional bench-scale and field metallurgical test work to determine reprocessing and recovery characteristics using EnviroGold Global’s proprietary tailings reprocessing technology. EnviroGold Global is not aware of any additional historical estimates for the Hellyer TSF tailings.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Ian Hodkinson, P.Geol., Chief Geologist of EnviroGold Global, who is a Qualified Person as defined in NI 43-101.

About EnviroGold Global

EnviroGold Global (CSE: NVRO) (**FRA: YGK.F**), is a Clean Technology company creating shareholder value while establishing ESG market leadership by remediating mine and industrial waste, while reclaiming high-

value commodities. The Company is strategically positioned to earn and maintain social license while capitalizing the estimated US\$3.4 trillion in valuable commodities residing in target waste streams globally.

Further Information

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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 regarding the expected terms of the Buchans Project and its completion, the Company's working relationship with the owner(s) of the Buchans tailings, the economic viability of the Buchans Project and statements regarding any residual precious metals as a by-product of the remediation, the Company's expansion of its reprocessing pipeline, 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.