

EnviroGold Global Announces Closing of First Tranche of Private Placement Led by Management & Insiders

Toronto, Ontario—(GLOBE NEWSWIRE – March 3, 2022) – EnviroGold Global Limited (CSE: NVRO | OTCQB: RGOZF | FSE: YGK) (“EnviroGold Global” or the “Company”), 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 that it has closed on the first tranche (the “First Tranche”) of a non-brokered private placement (the “Private Placement”) for gross proceeds of up to C\$5,000,000. In connection with the First Tranche, which was significantly supported by management and insiders, including the Board of Directors, the Company issued 2,815,170 Common Shares at a price of C\$0.41 per Common Share for aggregate gross proceeds of C\$1,154,219.66. The Company intends to close the second tranche of the Private Placement on or before March 18, 2022. No finders’ fees have been paid on the First Tranche of the Private Placement.

The Company intends to use the gross proceeds from the Private Placement to accelerate the achievement of commercial metal production in 2022, develop the Company’s global tailings reprocessing portfolio and provide for general working capital.

Recent major milestones announced by the Company include:

- 83.5% Gold recovery rate and 94.6% Silver recovery rate demonstrated on the Hellyer Refractory 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 detailed in a 2020 JORC Historical Estimate ([Link](#))
- Substantial Additional Tailings Indicated by Independent Geophysics Survey and Permitting Approval for the Buchans Tailings Reprocessing & Metal Recovery Project in Newfoundland and Labrador, Canada ([Link](#))

Accredited investors that are interested in participating in the second tranche may contact Juan Carlos Giron Jr. at 1 832 816 1893 or juan.giron@envirogoldglobal.com for further information.

Shares issued in the second tranche of the non-brokered private placement will be priced at C\$0.41 per Common Share. The Shares will be subject to a statutory hold period in Canada of four months plus one day from the Closing Date. The Company may engage a finder (the “Finder”) to assist with identifying investors for this offering. Should the Company engage a Finder, the Company will pay a finder’s fee.

None of the securities issued in connection with the Private Placement will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them will be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

[About EnviroGold Global](#)

EnviroGold Global (CSE: NVRO) (OTCQB: RGOZF) (FSE: YGK), is a CleanTech company dedicated to creating shareholder value while establishing ESG & circular economy leadership by profitably reprocessing & remediating mine waste (tailings) to recover precious, critical & strategic metals – including gold, silver, copper & nickel. Led by CEO Dr. Mark Thorpe, the Company is strategically positioned to earn and maintain social license while capitalizing the estimated US\$ 3.4 trillion of in situ metal value in global tailings. Dr. Thorpe is also the Chairman of the Canadian Mining Innovation Council.

The Company's commercial strategy involves identifying, qualifying and developing tailings reprocessing opportunities, generally targeting tailings sites with at least 6M metric tonnes of tailings and gross recoverable metal value of \$124/tonne of tailings. The Company has reviewed over 300 global tailings sites to date and through further market segmentation has identified potential targets exceeding US\$10 billion in gross recoverable metal value.

EnviroGold Global acquires the metal recovery rights to tailings sites by leveraging a profit share business model to create an attractive value proposition for site owners. The Company's low-CAPEX business model is designed to generate high free-cash flow & high target IRR while eliminating the risks of traditional exploration and extraction. The Company expects to produce metals with a carbon footprint up to 96% lower than conventional metal producers while reducing the environmental footprint of legacy mining.

As of January 2022, the Company has eight major projects in its global project pipeline including two major projects under definitive contracts and six additional major projects at various stages of commercial negotiation and detailed technical/economic review.

The Company expects to commence production of precious metals (gold and silver), clean energy metals and battery metals (copper, lead, zinc) in 2022 and is targeting seven major projects in commercial production by 2025.

Additional information can be found on the Company's website ([link](#)) and publicly available corporate presentation ([link](#))

Further Information

Dr. Mark B. Thorpe

Chief Executive Officer

Telephone: +1 416 777 6720

Email: mark.thorpe@envirogoldglobal.com

Juan Carlos Giron Jr.

Sr. Vice President

Telephone: +1 416 777 6720

Email: juan.giron@envirogoldglobal.com

Website: www.EnviroGoldGlobal.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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.

Graphical representations included in this news release are approximate representations which may vary from defined regulatory boundaries.

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.

The number of Shares to be offered under the Private Placement as well as the Aggregate Offering Amount are subject to change in the sole discretion of the Company.

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.