

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

EnviroGold Global Limited (the "Issuer")
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

ITEM 2. DATE OF MATERIAL CHANGE

February 25, 2022

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of Globenewswire and subsequently filed on SEDAR on March 1, 2022.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced that test work completed to date on its proprietary flowsheet demonstrated gold recovery rates of 83.5% and silver recovery rates of 94.6% from the refractory, volcanogenic massive sulphide ("VMS") tailings at its Hellyer Tailings Reprocessing Project. The gold recovery rate achieved is an additional 24% absolute increase over previously announced results and was obtained through a flowsheet optimization program designed to enhance project economics.

The Issuer announced that it has closed on the first tranche of a non-brokered private placement and issued 2,815,170 Common Shares at a price of \$0.41 per Common Share for gross proceeds of \$1,154,219.66. All Common Shares issued have a statutory hold period of four month and one day that expires on June 26, 2022.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See the attached news release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Dr. Mark B. Thorpe, Director & CEO
Telephone: (416) 777-6720

ITEM 9. DATE OF REPORT

March 4, 2022

83.5% Gold Recovery and 94.6% Silver Recovery Demonstrated by EnviroGold Global for 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

Toronto, Ontario—(GLOBE NEWSWIRE – March 1, 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 test work completed to date on its proprietary flowsheet demonstrated gold recovery rates of 83.5% and silver recovery rates of 94.6% from the refractory, volcanogenic massive sulphide (“VMS”) tailings at its Hellyer Tailings Reprocessing Project ([Link](#)). The gold recovery rate achieved is an additional 24% absolute increase over previously announced results and was obtained through a flowsheet optimization program designed to enhance project economics. The flowsheet optimization program was undertaken in collaboration with Core Resources Pty Ltd. (“Core Resources”), an independent mineral process engineering and specialist metallurgical development group based in Brisbane, Australia ([Link](#)). In addition to enhancing the Company’s intellectual property portfolio, the results of the flowsheet optimization program indicate substantial upside potential for EnviroGold Global’s Hellyer Tailings Reprocessing Project and create further significant upside potential for the Company’s global tailings reprocessing portfolio, which includes several additional VMS tailings projects in other jurisdictions.

EnviroGold Global’s Hellyer Tailings Reprocessing Project began in August of 2020 when Hellyer Gold Mines Pty Ltd (“HGM”) engaged the Company to assess the feasibility of recovering precious metals (gold, silver), clean energy, and battery metals (copper, lead, zinc) from the mine tailings (“The Hellyer Tailings”) located within HGM’s permitted tailings storage facility.

The Hellyer Tailings were produced from a VMS deposit with a complex mineralogical matrix that is resistant to conventional metal recovery techniques. Significant quantities of gold, silver and other critical and strategic metals were discharged into the tailings storage facility over the course of the primary and secondary processing activities. Extensive petrological investigation, including mineral liberation analysis (MLA) scans and laser ablation studies of the refractory tailings samples containing up to 55% of pyrite and arsenopyrite, indicated that the occluded gold is sub-microscopic and is locked within the crystal structure of the sulphide minerals. EnviroGold Global’s proprietary extraction flowsheet, developed under the direction of EnviroGold Global’s technical team at Core Resources’ metallurgical facility in Brisbane, involves sulphide dissolution followed by agitated leaching of the remaining insoluble residue.

In September 2021, EnviroGold Global announced its proprietary extraction flowsheet attained precious metal recovery rates of 59% for gold and 90% for silver from HGM’s zinc scavenger tailings ([Link](#)), paving the way for the Company to extract substantial value from tailings recoveries. The zinc scavenger tailings produced by HGM’s operations will comprise the initial plant feed for EnviroGold Global. The Hellyer Tailings have a 2020 JORC historical mineral resource estimate (“historical estimate”) of 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. Please

refer to the additional technical information and cautionary statements on the Hellyer Tailings' historical estimate below.

Subsequent to the recovery breakthrough announced in September of 2021, EnviroGold Global's technical team directed a flowsheet optimization program undertaken at Core Resource's Brisbane facilities during Q4 2021 and Q1 2022 with an aim to significantly increase tailings reprocessing economic potential through enhanced recovery of gold and silver. Results reported by Core Resources demonstrated improved recovery rates of 83.5% for gold and 94.6% for silver. EnviroGold Global expects the mineral processing methodologies developed in the flowsheet optimization program will drive significant increases in the Company's economic expectations for the Hellyer Tailings Reprocessing Project.

Commenting on the technical breakthrough, EnviroGold Global CEO, Dr. Mark Thorpe, said, "We are very pleased to announce that our proprietary flowsheet has demonstrated significant increases in recovery rates for the gold and silver contained in the Hellyer Tailings. While the recovery rates announced in September 2021 provided the foundation for a very attractive tailings reprocessing project, the significant relative increases in gold and silver recovery resulting from the recent flowsheet optimization program are expected to translate into a substantial increase in the potential economic benefits of the project. The outstanding results EnviroGold Global has achieved are a testament to the quality of our world-class team and our unique technical approach which combines proprietary and other proven, state-of-the-art mineral processing technology to liberate value from mine waste in order to produce Metals Without Mining.

"A comparison of our Hellyer Tailings Reprocessing Project with our Buchans Tailings Project ([Link](#)) demonstrates the different ways our site-specific technical approach and unique business model create value. The key driver of value for the Hellyer Tailings Reprocessing Project is the ability of our team to leverage over 300 years of combined metals, mining and metallurgy experience, and the novel application of conventional metallurgy to "crack the code" for a challenging metallurgical matrix, thereby unlocking significant economic potential from previously unrecovered metals, particularly the gold and silver that was "locked up" in the pyrite. On the other hand, the Buchans Tailings Project is a product of our team's systematic review of extensive mine production records, geometallurgical data and historical documents resulting in identification of an opportunity to generate substantial economic returns by applying modern, conventional flotation technology to recover precious, critical and strategic metals from tailings generated by century-old legacy mining operations. The mineral processing technology that produced the Buchans Tailings was significantly less efficient than the modern flotation technology we will employ at the Buchans Tailings Project and so failed to recover substantial quantities of metals that are now available to us.

"We look forward to announcing the realization of additional major catalysts related to the Hellyer Tailings Reprocessing Project, the Buchans Tailings Project and the other Major Tailings Projects in our global tailings reprocessing portfolio on the road to initiating commercial production of gold, silver, lead, copper and zinc in 2022 at the permitted and operational Heller Tailings Project site."

Additional Information on the Hellyer TSF Tailings Historical Estimate

The Hellyer TSF tailings have been extensively studied by EnviroGold Global and HGM. A "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.

Additional Corporate Update: EnviroGold Global Announces Closing of First Tranche of Private Placement Led by Management & Insiders

EnviroGold Global is pleased to announce that it has closed on the first tranche (the “First Tranche”) of a non-brokered private placement supported significantly by management and insiders including the board of directors. In connection with the First Tranche, the Company issued 2,815,170 Common Shares at a price of C\$ 0.41 per Common Share for aggregate gross proceeds of \$1,154,219.66.

All Common Shares issued in connection with the First Tranche are subject to a statutory hold period of four month and one day that expires on June 26, 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 First Tranche to accelerate the achievement of commercial metal production in 2022, develop the Company's global tailings reprocessing portfolio and provide for general working capital.

The Company intends to close the second tranche of the Private Placement on or before March 18, 2022.

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.

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.

Qualified Person Statement

All scientific and technical information related to the metallurgical results for the Hellyer Tailings Project contained in this news release was prepared and approved by Rod Ventura, MAusIMM, Principal Metallurgist at Core Resources Pty Ltd, who is a Qualified Person as defined in NI 43-101. All other scientific and technical information contained in this news release was prepared and approved by Ian Hodgkinson, MAIG RPGeo, Chief Geologist of EnviroGold Global, who is a Qualified Person as defined in NI 43-101.

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) 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

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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 Hellyer Tailings Reprocessing Project and its completion, the Company’s working relationship with the owner(s) of the Hellyer Tailings, the economic viability of the Hellyer Tailings Reprocessing 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.