

EnviroGold Global Closes 2nd Tranche of Private Placement, Raising C\$4.8 million of Growth Capital to Produce Metals Without Mining

Toronto, Ontario—(GLOBE NEWSWIRE – April 11, 2022) – EnviroGold Global Limited (CSE: NVRO | OTCQB: ESGLF | 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 the closing of the 2nd tranche of the equity private placement announced in March 2022, raising a total of C\$ 4,867,527.29 between the 1st and 2nd tranches.

Commenting on the financing, EnviroGold Global CFO, Zoya Shashkova, said, “We are very pleased to announce the closing of the 2nd tranche of the private placement. Our ability to raise significant equity capital amidst heightened market uncertainty and volatility is a testament to investor confidence in our business model and the ability of our world-class team to execute on our commitments. We appreciate the continued support of our investors and strategic advisors. EnviroGold Global is well capitalized to execute on its strategic plan to produce **Metals Without Mining** beginning with the Company’s Hellyer Tailings Reprocessing Project in Q4 2022.” ([link](#))

In connection with the 1st and 2nd tranches of the private placement, the Company issued 11,870,018 units (“Units”). Each Unit includes one share of common stock (each a “Common Share”) at a price of C\$0.41 per Common Share plus one half of one Common Share purchase warrant (with two half warrants being a “Warrant”). Each Warrant will be exercisable to acquire one additional Common Share for a period of 1 year from issuance at a price of C\$0.48 per Common Share.

All securities issued in connection with the private placement will be subject to a statutory hold period of four months plus one day from closing. Finders’ fees for the private placement totaled C\$191,542.98 (plus C\$11,894.99 HST) and 467,178 warrants were issued at C\$0.41 with a two-year exercise to qualified parties.

None of the securities issued in connection with the private placement have been registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them have been 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.

Five insiders (“Insiders”) of the Company participated in the private placement and have purchased either directly or indirectly an aggregate of 421,019 Units for gross proceeds of \$172,630.09. The private placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“MI 61-101”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the Insiders does not exceed 25% of its market capitalization.

About EnviroGold Global

EnviroGold Global (CSE: NVRO) (OTCQB: ESGLF) (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

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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. There is no relationship between the Company and the World Resources Institute or the

Greenhouse Gas Portal and nothing in this news release should be interpreted as suggesting an endorsement by the World Resources Institute or the Greenhouse Gas Portal.

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.