

EnviroGold Global Provides Mid-Year Project Update

Toronto, Ontario—(GLOBE NEWSWIRE – July 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 provide an update on the status of its Hellyer and Buchans Tailings reprocessing projects and its global tailings reprocessing pipeline.

Hellyer Tailings Reprocessing Project – 2022 Progress

In August of 2020, EnviroGold Global executed a commercial agreement to undertake feasibility and metal recovery studies at the Hellyer Gold Mine tailings in Tasmania, Australia. The Hellyer tailings are comprised of refractory, polymetallic, volcanogenic massive sulfide (VMS) mineralized material produced as a by-product of underground mining operations at the Hellyer Gold Mine.

During its life, the Hellyer Mine produced 15 million tonnes of ore and yielded 601,000 tonnes of bulk concentrate, 2.7 million tonnes of zinc concentrate, and 728,000 tonnes of lead concentrate. Due to the refractory nature of the Hellyer VMS ore, initial data indicate that 95% of the gold and 67% of the silver remains unrecovered within the tailings. A historical (2020) JORC resource report indicated that the Heller Tailings contain 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. EnviroGold Global expects further quantities of precious, critical, and strategic metals will be found within other tailings within Hellyer Gold Mine’s permitted operational area.

In 2021, following extensive technical development with Core Resources of Brisbane, Australia, the Company announced the development of a proprietary flowsheet for the Hellyer tailings, with 3rd part data (Core Resources) indicating strong recoveries of the substantial precious metals within the Hellyer Tailings (~59% gold, ~90% silver).

In February of 2022, the Company announced the execution of a binding definitive agreement with Hellyer Gold Mines, granting EnviroGold Global the rights to reprocess the Hellyer tailings and recover the valuable metals subject to a profit-sharing agreement entitling EnviroGold Global to 50% of the pre-tax profits up to \$24M per year and 65% of the pre-tax profits thereafter.

Additional significant milestones achieved for the Hellyer Project in 2022 include flowsheet optimization program undertaken with Core Resources that yielded substantial increases in recoveries of gold (from ~59% to ~80%) from the Hellyer Tailings, the announcement of an MOU with Sedgman as a project partner, and the commencement of substantive negotiations for Hellyer project financing. The Company continues to advance the project towards commercial metal production with initial pilot-scale metal production planned for 2022.

Buchans River Tailings Reprocessing and Rehabilitation Project – 2022 Progress

In September of 2021, EnviroGold Global announced the execution of definitive, binding agreements adding the Buchans River Delta Tailings Reprocessing and Rehabilitation Project to the Company’s global tailings reprocessing portfolio. Five historic mines operated around the upriver town of Buchans over 56 years from 1928 through 1984, extracting barite, zinc, lead, copper, gold, and silver. These mines

produced over 16 million tonnes of ore with an average mill head grade of 14.51% Zn, 7.56% Pb, 1.33% Cu, 126 g/t Ag and 1.37 g/t Au.

For about 35 years (1928 to 1964), tailings from these operations were discharged directly into the Buchans River, flowing downstream and settling into the delta at Beothuk Lake, resulting in the deltaic tailings deposit. Some of these tailings are exposed without water cover, and their physical and chemical properties cause heavy metal leaching into the lake water, which is salmon habitat.

In its initial qualification of the resource at the Buchans River Delta, EnviroGold Global leveraged extensive historical and exploration data for the site, including historical production data of the mines in Buchans, the technologies in use through their operating lives (and expected recovery rates), and three assessments conducted between 1989 and 2005 by the government of Newfoundland and Labrador, Bolero Development Corporation, and Geologist John Tuach. These studies indicated there are significant amounts of base and precious metals in approximately 2 million tonnes of tailings in the well-studied central claim. EnviroGold Global expects further exploration in unexamined claims to indicate an extension to this tonnage. Of the more than 16 million tonnes of tailings produced over the life of the Buchans Mines, 2 million tonnes were placed in tailings ponds, and 2 million tonnes have been identified in the central claim, leaving ~12MM tonnes of tailings yet to be identified.

In order to identify undiscovered tailings resource in the Delta, in 2021, EnviroGold Global completed a ground-penetrating radar study covering 8,807,294 m³. Preliminary results indicated the potential presence of additional tailings when compared to the previous studies.. The data indicated potential mineralized material extending into the Jeff Wall claim, forming a “Western Arc” over a 1 km strike length.

Subsequent to the geophysical survey, EnviroGold Global completed a coring program to collect the identified material from the Jeff Wall claim. During initial exploratory coring in 2Q2022, the Company successfully recovered material from several points within the Jeff Wall Claim, validating the coring methodology, confirming the presence of tailings, and positioning the Company to commence advanced exploration of the claims following initial metal production at the Company’s Hellyer Tailings Project.

Global Tailings Project Pipeline – 2022 Progress

The Company has advanced commercial negotiations with the owners of additional tailings project opportunities, including two major projects in North America. The Company expects to announce the execution of at least one additional commercial agreement for a major tailings project in 2022.

Commenting on the Company’s progress to date, EnviroGold Global CEO, Dr. Mark Thorpe, said, “The milestones achieved to date are a reflection of the talent and capability of our world-class team and our laser focus on producing **Metals Without Mining**. We remain confident in our ability to establish circular-economy market leadership in the metals and mining sector as we continue to build a high value project pipeline and advance towards initial metal production at the Heller Tailings Project.”

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.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Ian Hodkinson, 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: 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's identified potential tailings targets exceed 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 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) at its Australia project 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.