

EnviroGold Global Provides Updates on Hellyer Project, Announces Appointment of Mr. Allan Bezanson as Independent Chair of the Board, Adding Extensive Capital Markets Expertise & Enhancing Governance

Toronto, Ontario—(GLOBE NEWSWIRE – September 8, 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 appointment of Mr. Allan Bezanson as Independent Chair of the Board. The Company is also pleased to provide a comprehensive update on the development of the Company’s Hellyer Tailings Reprocessing Project.

Appointment of Mr. Allan Bezanson as Independent Chair of the Board

Effective September 1, 2022, Mr. Allan Bezanson was appointed Independent Chair of the Company’s Board. Allan’s successful career in building and investing in high-growth companies spans over 35 years and includes extensive C-Suite and Board level (Director, Executive Chairman) experience. Notable past roles for Allan include serving as Managing Director of Nowco (1978 – 1992), President of Oballan Capital (1997 – 2010), Managing Partner of Cornerstone Capital (2010-2014), Director of Voxtur Analytics Corp (2013 – 2021), and CEO & Director of FCF Capital where he led major investments in Polaris Infrastructure and Founders Advantage. Allan currently serves as a Director of Oxford Immune Algorithmics. Allan received a B.Comm, Finance, from Dalhousie University, with an emphasis in derivatives, credit & tax structuring. Allan is a significant shareholder of EnviroGold Global through control of 2706791 Ontario Inc., which owns 15,754,979 shares of NVRO.

In addition to the appointment of Mr. Allan Bezanson, the Company also announces the planned transition of Mr. David V. Cam, the Company’s founder & principal shareholder, from Executive Chair to Executive Director of the Board. This change will allow Mr. Cam to continue to focus on strategic development initiatives whilst enhancing the board’s independent governance.

Commenting on the board changes, Mr. David V. Cam said, “Allan is a proven strategic leader with a demonstrated track record of effectively growing and managing high-potential, high-impact companies like NVRO. His commercial acumen and capital markets expertise add significantly to the Company’s capabilities and his service increases our board’s independence, thereby significantly enhancing the Company’s governance. We are excited to welcome Allan to our team as we execute our vision of accelerating the world’s transition to a circular-resource economy by producing **Metals Without Mining**.”

Update on the Hellyer Tailings Reprocessing Project

EnviroGold Global has had extensive discussions with groups on project financing over the past few months for Stage 1 of the Hellyer project. Although various options were considered, the Company believes, based on its discussions with potential lenders, that a larger, 3rd party pilot, (the “3rd Party Pilot”) will enhance the Company’s project financing options for Hellyer Stage 1. To this end, the Company is in advanced discussions with a leading, ASX-listed metallurgical testing, certification and verification group to complete an independently facilitated, 30-day pilot out of its Perth, Australia facilities. Following the pilot, the group will produce a detailed technical report on the results. The Company expects these results will further validate the effectiveness of the Company’s proprietary technology for the recovery of

precious & critical metals from refractory, polymetallic, volcanogenic massive sulphide (VMS) tailings such as the Hellyer Tailings.

Adding to the results from the Company's internal, continuously run pilot, and the previously announced independent metallurgical testwork and flowsheet optimization carried out by Core Resources ([link: 83.5% Gold Recovery & 94.6% Silver Recovery Demonstrated by EnviroGold Global for Hellyer Refractory Tailings...](#)), the Company is confident that the 3rd Party Pilot will successfully accelerate the Hellyer Tailings towards production.

In addition to providing further validation for the Company's proprietary technology, the Company expects the 3rd Party Pilot will validate the Company's recent technical innovations related to advanced critical and base metal recoveries from the refractory tailings. These further metal recoveries, not currently accounted for in the Company's economic model, are expected to enhance project economics.

Because the Company's proprietary technology has demonstrated effective precious metal liberation for significant tailings projects other than the Hellyer Project, the Company believes the 3rd Party Pilot will accelerate commercial negotiations with the owners of other tailings sites in the Company's project pipeline. As EnviroGold Global continues to grow, the Company expects to apply its proprietary technology & processes at multiple projects globally in parallel, including through licensing arrangements, and continues to target seven major projects in commercial production by 2025.

Though the implementation of the 3rd Party Pilot will delay the previous expectations of initial production at the Hellyer Tailings Project from late Q4 2022 to Q2 2023, with project financing now expected in Q1 2023, the expected significant benefits to EnviroGold Global's financing options, commercial negotiations and strategic partnerships are expected to position the Company for increased success.

In parallel with the 3rd Party Pilot, the Company will work with Sedgman Pty Limited ([link](#)) to optimize the flowsheet and throughput, and complete the engineering and design, for the Hellyer Stage 1 production facilities.

Hellyer TSF Project Summary

The Hellyer TSF tailings have been extensively studied by EnviroGold Global and Hellyer Gold Mines (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

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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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.