

EnviroGold Global Announces Positive Preliminary Test Results & Improved Gold Recovery Rates

TORONTO, March 22, 2023 --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, is pleased to announce preliminary results from the pilot plant test program for the Hellyer Project (Hellyer). The Hellyer project is a joint project between EnviroGold Global and Hellyer Gold Mines Pty Ltd that includes an off-site pilot study at the world-renowned ALS Laboratory in Perth Australia.

The Company is very encouraged that the Phase 1 and Phase 2 work completed to date confirms the previous test work carried out at the Core Resources Laboratory for the liberation of critical and precious metals. Not only does this work confirm previous third-party testing but it also exhibits improved gold recovery rates over and above the current preliminary economic assessment (“PEA”). The current ALS recovery rates should produce economics in line with the PEA. Gold and silver recoveries without the EnviroGold Global process are about 5% and 30%, respectively.

The recovery rates for each metal are demonstrated in the chart below.

| Overall Metal Recovery | PEA | Phase 1 and 2 Average |
|---------------------------------|------|-----------------------|
| Gold | 75%* | 82%** |
| Silver | 90%* | 74%** |
| Post Acid-Leach Solution | | |
| Zinc | 87% | 79% |
| Copper | 89% | 81% |

*48-hour leach, **24-hour leach

Dr. Mark Thorpe (CEO) commented, *“Independent test work carried out by ALS confirms the previous assumptions and work completed at the Core Resources and Tingalpa Laboratories in Brisbane. We are excited about the next phases that includes the work to build and operate the pilot plant, and the ongoing collaboration with ALS and Sedgman as we continue to advance the project.”*

The test work is now proceeding with the goal of confirming the acid recycling process and generate further residue to evaluate the downstream metal recovery and catalyst recycling.

The Hellyer Project has robust economics as demonstrated by the Company’s PEA. Using a base case of US\$1650 /oz gold price, EnviroGold Global’s after tax share of the project could generate a free cash flow of CDN\$271.8M and an NPV(10%) of CDN\$143.7M. Based on a US\$1900/oz gold price, the adjusted EnviroGold Global after tax free cash flows (PEA) would be CDN\$344.2M with an NPV(10%) of CDN\$184.5M.

About EnviroGold Global

EnviroGold Global is a CleanTech company that uses proprietary technologies to reduce the environmental liabilities of wastes from mining projects while maximizing return for its shareholders. The company is dedicated to establishing ESG and circular economy leadership by profitably

reprocessing and remediating mine waste (tailings) to recover precious, critical, and strategic metals – including gold, silver, copper, and nickel.

Further Information

Dr. Mark B. Thorpe

Chief Executive Officer

Telephone: +1 416 777 6720

Email: InvestorRelations@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, 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.