

EnviroGold Announces Positive Initial Test Results With a Major Global Mining Company

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 the successful completion of initial test work for a nickel tailings project with a major global mining company.

The initial test work, conducted by our dedicated team of experts, in conjunction with SGS Lab in Vancouver, focused on optimizing nickel, copper, cobalt, and PGM recovery processes from nickel mine tailings, a byproduct of previous mining operations. The results demonstrate a step change in efficiency in extracting critical metals from these waste materials.

The test results confirmed excellent liberation of critical and precious metals using EnviroGold Global’s proprietary hydrometallurgical process and support moving towards phase 2 testing. The company is pleased to report the initial test results on a leach of floated concentrate showed a solid oxidation rate and recovered relatively high levels of metals - Ni (76.5%), Cu (63.4%), Co (80.1%), Pt (1.09 g/t), Pd (0.57 g/t).

The head grade of the floated concentrate that went into the initial tests averaged 0.97% Ni, 0.45% Cu, 0.24% Co, 1.60 g/t Pt and 0.57 g/t Pd.

The Company expects to further optimize these results in the phase 2 test work while also looking to recover iron ore and sulphur from residue. Phase 2 testing is expected to be completed in Q1 2024. With success in phase 2, work will start on pre-pilot plant testing.

Dr. Mark Thorpe (CEO) commented, *“We are thrilled to be working with this major global mining company and by the positive outcomes of our initial tests on the nickel recovery from the mine tailings. This represents a major milestone in our commitment to sustainable practices and responsible resource use. The successful results underscore our team’s dedication to innovation and environmental responsibility, reinforcing EnviroGold’s position as a leader in the Clean Technology sector.”*

The Company also announces that pursuant to its shareholder-approved restricted share unit plan (the “RSU Plan”), it has granted an aggregate of 1,191,277 restricted share units (“RSUs”) to certain directors of the Company (the “Eligible Parties”). The RSUs shall entitle the Eligible Parties the ability to acquire one common share (each a “Share”) of the Company underlying each such RSU by delivering a notice of acquisition to the Company in accordance with the RSU Plan for a period of 5 years from issuance. In accordance with the RSU Plan, the RSUs were priced at \$0.25 and will vest one year from issuance.

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, zinc and nickel.

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 pertaining to the use of funds from the Financing and the anticipated closing date of the Financing, 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.