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NVRO announces Management Changes and provides an update on its Proprietary Leaching Technology Commercialization

TORONTO, March 25, 2024 (GLOBE NEWSWIRE) -- EnviroGold Global Limited (CSE: NVRO | OTCQB: ESGLF | FSE: YGK), ("NVRO" or the "Company"), a technology company enabling the mining sector to transition to a green, circular resource economy, announces the following changes to its board of directors and senior leadership team.

Management Changes

The Company announces the resignation of Mr. Malcolm Smith as Chief Executive Officer and Member of the Board of Directors. We thank Mr. Smith for his support of the company.

The Company is pleased to announce the re-appointment of Mr. David Cam as Chief Executive. Mr. Cam was the founder of EnviroGold Global and is an Executive Director. He has significant experience in bringing complex technologies to market, developing execution strategies, and creating shareholder value.

Following this announcement, NVRO's Board remains unchanged with six continuing members that include four independent members, including the Independent Chair Allan Bezanson.

Technology Update

Following the successful completion of the small-scale pilot plant which tested materials from the Hellyer mine operation at the ALS laboratory in Perth, Western Australia in June 2023, the Company has focused on working in partnerships with major mining companies, including the BHP Think and Act Differently program (TAD).

Over the last several months, Hellyer Gold Mines Pty Ltd (HGM) has been working on the required commercial consents and this effort is continuing. These consents are needed to enable the construction and operation of the Company's proposed full-scale plant considered at the Hellyer mine. The management of HGM has done a thorough review of NVRO and the opportunity between the companies and on that basis HGM is expected to accelerate the consent process. NVRO has re-focused on building a cost-effective, mobile, modular, small-scale plant at Hellyer mine to allow the acid recycling process and gas handling aspects of the Company's patented technology to be further optimised with a view to enabling the start of commercial production.

The Board has recently undertaken a review of the Company's core acid leach technology to estimate the likely investment needed to fully optimise the acid recycling and gas scrubbing steps in the process. This proprietary technology is subject to additional intellectual property applications by the Company so more details cannot be publicly disclosed at this time. The Company's technical leadership are confident that further optimisation of the proposed plant will demonstrate the technical and commercial viability of the technology and applicability to reprocess a wide range of VMS tailings worldwide.

The Company is presently seeking further funding to meet the expected costs of the proposed Hellyer pilot plant, plus running and associated costs to ensure the Company is adequately funded for the next stage of commercialization of the technology. Under Mr. Cam's leadership, the

Company will provide regular updates to the market, including a presentation and Q&A session at the AGM in May 2024.

Mr. Cam said, "I am excited to be back at the helm of the company I founded and to oversee the final optimization and commercialization of the excellent work of the Company's in house technical team, that will, upon completion offer global mining companies an opportunity to create value from mine waste and reduce their environmental liabilities."

Other Work Streams

The Company's current workstreams, funded through partnerships with major mining companies, including the BHP TAD program is continuing and the Companies leach, and associated technologies is being applied to those waste streams to provide an economic, potentially valuable method of waste reclamation and environmental remediation. Recent test results demonstrate high recoveries of targeted metals and will be further reported on in the coming weeks.

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 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.