



ESGold Confirms the Presence of Gold in the Sediments at the Ottawa River Project

VANCOUVER, BRITISH COLUMBIA – August 24, 2022 – ESGold Corp. (“ESGold” or the “Company”) (CSE: ESAU, Frankfurt: N4UP, OTC: SEKZF) is pleased to report that the assay results from the Company’s initial sampling program on its Ottawa River Project has confirmed the presence of gold in every processed sample at MSALabs in Val D’Or.

The sampling program was carried out over an eight (8) day period commencing on July 18, 2022 and completed at noon on Monday July 25, 2022. In total, sixty-one (61) 2kg samples were extracted by the Soderholm Maritimes Services Inc. divers along the six (6) grid lines that ESGold’s independent consultant GoldMinds Geoservices Inc. (“GoldMinds”) established to accurately locate the source of the samples. A total of 32 of the 61 samples were assayed and returned gold results ranging from trace amounts to 1.872 grams per tonne. A total of 29 samples could not be processed due to the overwhelming presence of saturated wood. It is important to mention that slag material was observed in different samples.

Once recovered, the 2 to 4 kg samples filled with sediment material in 15-liters bags were laid out in a pan, some water removed, a description of the sample was quickly catalogued, the sample was then split in two parts, one part to remain with the Company for potential future analysis and the other half sealed, tagged and put in a plastic pail by independent technical team. At the end of the campaign, the pails were put on a pallet, sealed and shipped by Manitoulin Transport Inc. directly to MSALabs’ laboratory in Val D’Or, Quebec. At the Laboratory, the samples were logged in, dried, crushed in 1 kg sample size and then split into 500 g testing amounts. These testing amounts were then exposed to Gamma Ray analysis for gold using a photon assay instrument.

The complete sampling program was under the supervision of GoldMinds with Claude Duplessis, P. Eng (Licensed PGO #100222741) & Maude Marquis Eng.(OIQ # 5089140) serving as the Independent Qualified Persons with regards to NI-43-101 regulations.

ESGold has already started the next steps in the development of the Ottawa River Project by sending composite samples augured from the four (4) tonne bulk residuals extracted by the airlift method from the riverbed. Two pails of 10 Kg have been sent to MSALabs for assaying. These bulk sample bags have been transported to ESGold's secured mill site at Montauban.

In addition to assaying the bulk sample composites, the Company has sent approximately six (6) pounds (2.7Kg) of slag found in the Company's recent underwater extraction program and a ten (10) kg sample recently extracted by ESGold's joint venture partner, Nepean Bay Joint Venture Ltd. ("NBJV"). The Company previously took a composite sample from a one (1) tonne residue sample extracted by NBJV and sent to MSALabs for assaying. One of the findings returned 35.93Au g/t from a crushed slag sample and is considered historic by the company. ESGold is hoping to confirm these findings on samples extracted under the supervised control of Claude Duplessis of GoldMinds, ESGold's independent qualified person, and anticipates receiving the results within three (3) weeks.

It is important to mention that a significant piece of slag sample taken in July by the ESGold divers shows native gold. The slag sample was cracked open to expose the interior and in addition to iron and other metals, two (2) flakes of native gold were visible (please see the photo below). This piece of slag has also been sent to MSALabs for assaying. This visible gold and the assayed samples from ESGold's underwater program demonstrate the existence and presence of gold in the riverbed.



Photo showing visible gold in piece of slag from the riverbed (sample sent to laboratory for assaying)

The Company will also receive the detailed bathymetric surveys performed by Geophysique GPR International Inc. ("GPR") in the next few weeks. The two (2) different detailed surveys, bottom & sub-bottom, should reveal and map the thickness of industrial waste sediment in the Ottawa River. This will assist ESGold with the development of a larger placer exploration program to identify the sweet spot of accumulation. The intention of this work is to establish the potential of recoverable salable materials from the riverbed. Use of the underwater grid, testing and preparation of the on-site facilities will enable ESGold to rapidly expand the scope of the recovery project if the samples continue to indicate favourable results.

QA/QC

The QP relies on MSALAB blanks and standards as the material mass for their analytical measurement is 500 grams and actually there are no commercial certified 500 grams standard commonly available. The results of MSLAB blanks and Standards are in line with the expected results and allow the public disclosure.

This news release has been reviewed and approved by Claude Duplessis, P. Eng (Licensed PGO #100222741), a Qualified Person as defined in N.I. 43-101

Pour une traduction française de ce communiqué de presse, veuillez visiter notre site Web à www.esgold.com.

About the Company

ESGold Corp. is a Canadian environmentally aware resource exploration and processing company. Management has demonstrated expertise in advancing gold exploration projects into acquisition targets, most notably in the province of Quebec. ESGold's principal restoration and recovery project is the Montauban property situated in Quebec, just 80 kilometers west of Quebec City. Recently, the Company has also entered into a joint venture agreement to determine the presence of recoverable metals in the Ottawa River, consistent with ESGold's commitment to environmental recovery solutions. The Company's main exploration focus is its 100% ownership of the Eagle River project, which is adjacent to and on-trend to several gold projects in the Windfall Lake district of Urban Barry in Quebec.

For more information on ESGold Corp. please contact www.esgold.com, Tel: +1 514-712-1532 or visit the website www.esgold.com for the French version of this news release, past news releases, 3D model of the Montauban processing plant, media interviews and opinion-editorial pieces. To keep up to date with ESGold join our telegram chat group.

On behalf of the Board of Directors,

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This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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