



ESGold Corporate Update

VANCOUVER, BRITISH COLUMBIA – December 21, 2022 – ESGold Corp. (“ESGold” or the “Company”) (CSE: ESAU, Frankfurt: N2W, OTC: SEKZF) is pleased to provide the following Corporate Update:

Preliminary Economic Assessment Report (the “PEA”)

Significant progress has been made towards the completion of the PEA which is anticipated to be issued prior to PDAC in early March 2023. The PEA is becoming a very robust document which shall incorporate the following:

- a resource calculation update on residues, hard rock & industrial mineral (mica);
- take into consideration most of the heavy-duty equipment that has already been purchased and is located at site;
- new equipment requirements and refurbishing the existing equipment;
- tendered amounts for installation of all equipment in the mill and restoration of the tailings pond;
- new details on revenue from the sale of the mica bi-product;
- resource calculation on the near surface hard rock mineralization;
- discussion on the potential for using an organic polymer to create concrete building materials with no carbon dioxide emissions.

New Drilling Program

ESGold engaged Laurentia Exploration Inc., who, under the guidance of GoldMinds Geoservices Qualified Person, executed a sampling program in the tailings north of the railway at Notre-Dame-de-Montauban from December 6th to the 8th. Laurentia conducted a sampling campaign with a total of 35 test pits and trenches. A total of 107 samples (including Blank and standards) were collected and sent to SGS laboratory in Quebec City to assay for Au, Ag and multi-elements. The Company anticipates the results from these assays in mid to late January 2023.

Results from the Annual General Meeting

ESGold held its Annual General Meeting of Shareholders on December 16, 2022, in Vancouver, British Columbia (the “Meeting”).

All director nominees – Paul Mastantuono, Martin Prescott, Christopher Stewart and Jean-Yves Therien have been re-elected to serve for the ensuing year.

The following resolutions were also approved: (i) re-appointment of Davidson & Company LLP as auditor of the Company for the ensuing year with authorization of the directors to fix their remuneration; and (ii) approval

of the Company's new omnibus incentive plan (the "**Omnibus Plan**"), pursuant to which the Company may grant stock options ("**Options**") and restricted share units ("**RSUs**") to the Company's directors, officers, employees, and consultants. There are 16,800,000 outstanding Options under the Company's existing stock option plan and there are nil outstanding RSUs under the existing restricted share unit plan. The Omnibus Plan will succeed and replace the Company's existing stock option plan and restricted share unit plan in their entirety.

A total of 34,158,293 shares representing 14.43% of the outstanding shares were represented in person or by proxy at the meeting. Further details on the matters considered at the meeting can be found in the Company's information circular dated November 16, 2022, a copy of which is available under the Company's profile on SEDAR at www.sedar.com.

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

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.

For more information on ESGold Corp. please contact the Company (+1 514-712-1532) or visit the website www.esgold.ca for the French version of this press release, for past news releases, 3D model of the Montauban processing plant, media interviews and opinion-editorial pieces. To keep up with what's going on with ESGold please join our shareholders chat room on telegram :<https://t.me/+SQeyLoDRjIAwMDVh>

On behalf of the Board of Directors,

ESGold Corp.

"Jean Yves Therien"
Chief Executive Officer

"John Stella"
Investor contact
Tel: +1 514-712-1532
Email: info@esgold.ca