



ESGold Nearing Completion of the Montauban Preliminary Economic Assessment (“PEA”)

VANCOUVER, BRITISH COLUMBIA – February 13, 2023 – ESGold Corp. (“ESGold” or the “Company”) (CSE: ESAU, Frankfurt: N2W, OTC: SEKZF) is pleased to provide the following update on the progress of its Preliminary Economic Assessment Report (“PEA”).

Additions to the gold resource potential have extended the PEA release date and the report is now anticipated to be available within the coming weeks. The final report will include not only the new and historic resource estimate from the Montauban Tailings but also a historic near surface resource calculation from work conducted on the North Block adjacent to the Anacon 1 Zone and the South Block adjacent to Tetreault Zone. This information will not be included in the resource calculation but will be identified as a future opportunity in the PEA.

“We are very pleased to incorporate this historic near surface gold and silver resource component in our PEA as it demonstrates that once the Montauban Tailings have been processed, the project life could be extended,” stated Mr. Jean Yves Therien, CEO of ESGold Corp.

Management is confident that the required financing for the construction and commissioning of the mill will be secured during the summer of 2023. Subsequently, the company plans to conduct an extensive mapping program of the underground workings and historic drilling at Montauban. The information obtained will be used to develop a comprehensive diamond drill campaign, with the intention of developing an underground hard rock resource of the entire Montauban Project.

In other corporate news, the property purchase agreement to vend the Eagle River Project to Sennen Potash Corp. (“Sennen”) has been terminated. Sennen was unable to satisfy all the closing conditions of the TSX Venture Exchange in respect of the acquisition and could not proceed with the purchase of the property. The Company will continue to look for opportunities to divest its non-core assets while it focuses on its Montauban Project.

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,

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