



ESGold Samples Up To 5.45 g/t Gold and Up To 709 g/t Silver on a New Tailings Stockpile at Notre-Dame-de-Montauban

VANCOUVER, BRITISH COLUMBIA – February 22, 2023 – ESGold Corp. (“ESGold” or the “Company”) (CSE: ESAU, Frankfurt: N2W, OTC: SEKZF) is pleased to announce assay results from its new tailings stockpile at Notre-Dame-de-Montauban.

These new tailings stockpile is located at Notre Dame de Montauban, approximately 10 km north of the rural community of the Montauban-les-Mines in the province of Québec and covers an area of approximately 20,935 m². ESGold recently entered into an agreement with local officials and a private landowner to excavate, assay, process and stabilize the tailings, after which the land will be rehabilitated to its original state. ESGold has now completed the work and the results will be incorporated into the resource calculation forming part of the Company’s Preliminary Economic Assessment report (the “PEA”), to be released shortly.

In December 2022 a total of 35 test pits were excavated using a 15-ton excavator to successfully sample different areas of the tailings to a maximum vertical depth of 5 metres. A total of 112 samples (including blank and standard) were collected and sent to SGS laboratory in Quebec City for Au, Ag and multi-element analysis. The samples were taken along the walls from the top to the bottom and the sample lengths ranged between 0.2m and 1.1m.

Twenty-five out of the thirty-five test pits tested positive for both gold and silver, the best intersections were 5.45 g/t Au over 0.9 m in B33 and 709 g/t Ag over 0.65 m in B35. The results are being used to develop an estimation of mineral resources which will be added to the coming PEA.

The investigation and sampling work of the tailings were conducted by Mr. Julien Huguet Eng. from Laurentia Exploration under the supervision of Mr. Rachidi from GoldMinds Geoservices.

Figure 1. shows location of the test pits and Table 1 shows some highlights of the gold and silver intervals intersected in the new tailing stockpile.

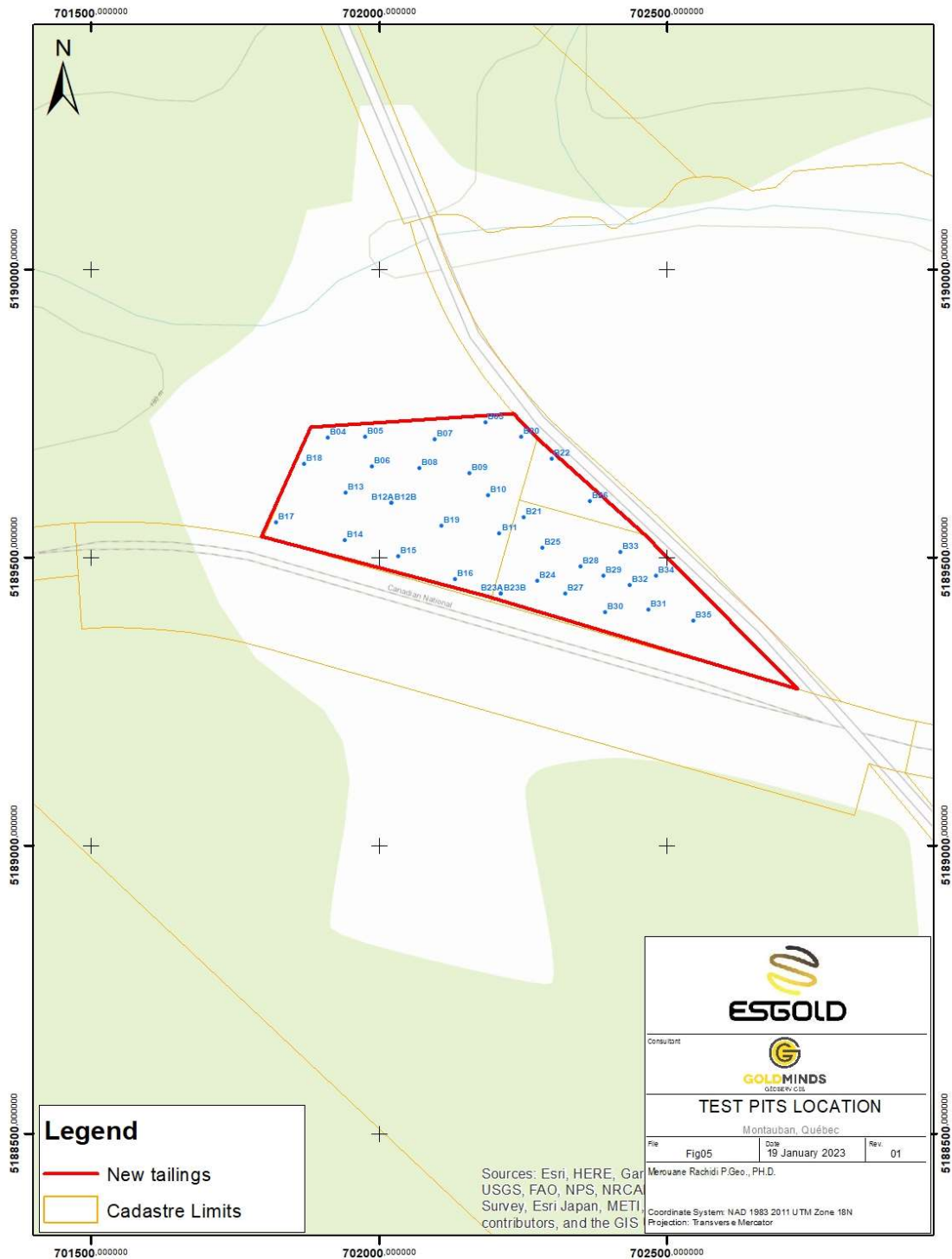


Figure 1: Map showing the test pits and trench locations

The tailing zone is on two claims (CDC-2613160 and CDC-2614726) and are not owned by ESGold. In accordance with the Mining laws of the Province of Quebec the tailings belong to the landowners (surface

rights). In this case there are two landowners, the Municipality and a private owner, both of which ESGold has agreements to process the stockpiled tailings.

Table 1: Highlight showing the best values intersected in the new tailings.

Trench Name	From (m)	To (m)	Sample Number	Length (m)	Au g/t	Ag g/t
B06	0	0.35	26100	0.35	2.95	170
B08	0	0.2	26093	0.2	0.6	61
B12A	0	1	26076	1	1.06	82
B12B	0	0.35	26080	0.35	0.58	54
B15	0	0.25	26066	0.25	1.41	220
B16	0	0.3	26062	0.3	2.25	169
B17	0	0.3	26058	0.3	0.95	63
B17	0.3	1.1	26059	0.8	0.53	111
B18	0	0.6	26056	0.6	1.96	215
B19	0	0.4	26053	0.4	0.64	43,8
B23A	0	1	26043	1	1.37	80
B23A	1.6	2.3	26045	0.7	0.76	4,8
B23B	0	1.1	26046	1.1	2.12	148
B24	0	0.5	26037	0.5	0.74	60
B24	0.5	1.5	26038	1	1.6	65
B24	1.5	2.5	26039	1	0.86	82
B25	0	0.6	26035	0.6	0.6	73
B28	0	0.8	26025	0.8	1.74	270
B29	0	1	26020	1	2.29	298
B31	0	1	26015	1	1.6	176
B33	0	0.9	26006	0.9	5.45	260
B33	0.9	1.55	26007	0.65	1.41	235
B33	1.55	2.36	26008	0.81	1.43	237
B33	2.36	3.4	26009	1.04	1.31	164
B33	3.4	4	26010	0.6	1.01	127
B34	0	0.96	26004	0.96	1.62	219
B35	0	0.65	26001	0.65	3.59	709

As the sampling was taken vertically from the surface to the bottom of each test pit, the mineralisation represents the true width (Length m)

Quality Control/Assurance

The tailings samples were placed into plastic bags. Sample tags were inserted into each bag before being sealed and stored in a secure area. Upon completion of the program, the samples were transported directly to the SGS laboratory in Quebec City for preparation and analysis. Once dried, the samples passed through a 20-mesh sieve, homogenized and a 150 g sub-sample pulverized to 85% less than 75 µm and submitted for Au, Ag assays and ICP-scan for 42 elements. Au assay by Fire Assay with Atomic Absorptions Spectrometry (AAS) finish, reporting limits 0.02-200000 ppm for Au and Ag assay by 4-acid digest AAS, reporting limits of 1-1000 ppm.

Blank and standard were inserted in each batch of 20 samples sequence and sent to the laboratory for analysis in addition to the standards, blanks and pulp duplicate inserted by SGS Laboratory

Qualified Persons

The technical information in this news release was prepared under the supervision of Mr. Merouane Rachidi, Ph.D., P.Geo., and Mr. Claude Duplessis Eng., of GoldMinds Geoservices, independent qualified person in accordance with National Instrument 43-101.

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 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

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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release