



ESGold Corp. Acquires 25 Mining Claims Totalling 2,360 Hectares Significantly Increasing the Size of its Montauban Property

VANCOUVER, BRITISH COLUMBIA – March 8, 2023 – ESGold Corp. (“**ESGold**” or the “**Company**”) (**CSE: ESAU, Frankfurt: N2W, OTC: SEKZF**) is pleased to announce it has acquired an undivided one hundred percent (100%) interest of 25 Mining Claims totaling 2,360 hectares located in Notre-Dame-de-Montauban, Quebec, Canada. ESGold acquired 20 mining claims from 9148-5706 Quebec Inc. in exchange of 200,000 common shares of the company and additionally staked 5 mining claims of open ground adjacent to its main mining claim block. With the newly acquired mining claims, ESGold presently holds 96 mining claims totalling approximately 3,526.97 hectares on the Montauban Property.

The acquisition of the additional claims solidifies ESGold’s Montauban Property bundle, while expanding its exploration and mining potential. Reported historical past production from the Montauban Property includes 150,000 ounces of gold, and 7,000,000 ounces of silver as well as 109,000 metric tons of zinc and 37,000 metric tons of lead. (Source: John Langton P. Geo, NI 43-101 Technical Report February 4th 2022)

Historical results and past work clearly demonstrate the continued development of the property over the years. Underground workings include declines, shafts and an extensive network of drifts on various levels. In addition, of the many significant highlights on the property, the south strike zone contains near surface mineralised rock as well as the St. Thomas showings located approximately 5km south from the south strike zone. (sources: Mr. Jacques Marchand Min. Eng., 2010 Resource Evaluation Report and Mr. Christian Derosier, Geo., 2007 Technical Report)

« These newly acquired claims are in line with the Company's objective of low capital cost production targets while positioning the Company for continued growth with the Montauban Project. Procuring these claims will positively impact the Company's long-term exploration program and enhance the value of these prospective claims," said Jean-Yves Therien, CEO of ESGold Corp.

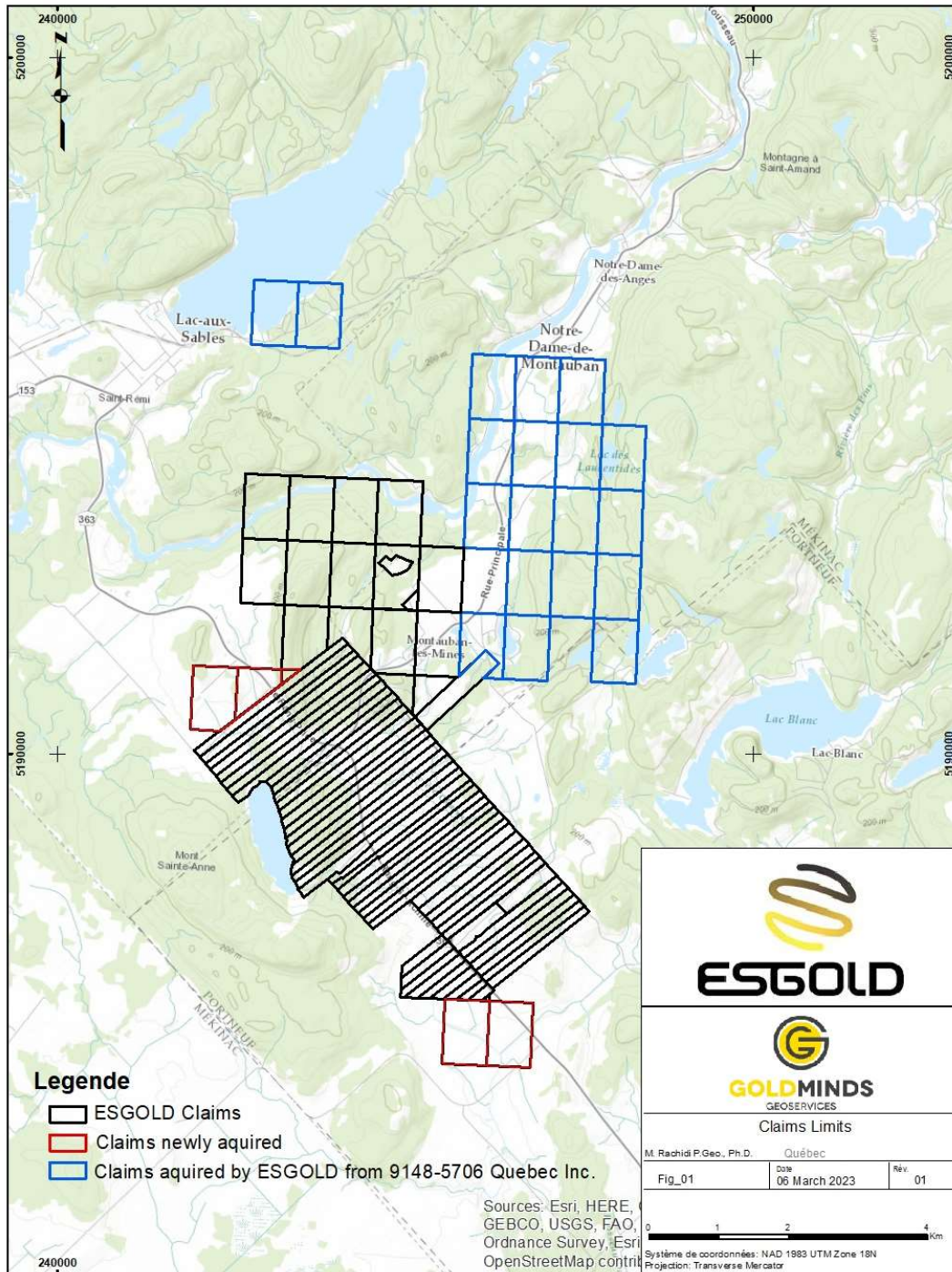


Figure 1: Claims Limits of the Montauban property

In other corporate news ESGold’s board of directors has decided to abolish the president position at the management level. In consequence, Brad Kitchen will no longer be president of ESGold Corp.

Qualified Person

The information contained in this press release have been reviewed by Claude Duplessis, Eng., Qualified Person, for accuracy and compliance 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. 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 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.

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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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