



ESGold to Evaluate the Potential of Value-Added Transformation of its Mica Concentrate at Montauban

VANCOUVER, BRITISH COLUMBIA – March 20, 2023 – ESGold Corp. (“ESGold” or the “Company”) (CSE: **ESAU**, Frankfurt: **N2W**, OTC: **SEKZF**) is pleased to announce it will proceed with its analysis to determine the costs, equipment, facilities, and processes required to separate and categorize the silicate minerals (Mica) concentrates available at Montauban. The analysis will also focus on the requirements and potential value-added benefits of transforming the Mica concentrate into Mica foil sheets, a product presently in high demand in the lithium battery industry.

On March 2nd, 2023, ESGold announced summary results from the Preliminary Economic Assessment Report (PEA) on the Montauban Property, in which one of the highlights was the availability of 52,500 inferred tonnes of silicate minerals (Mica) valued in the PEA at \$200USD per tonne. ESGold’s current mill design has the capability to produce a Mica concentrate through gravity separation using a series of Humphrey Spirals. Depending on the classification and types of Mica concentrate, wholesale values vary from between \$150USD to over \$2,000USD per tonne. In September 2022, Mica prices stood at \$528USD per tonne (CIF, China), surging 28% compared to the previous month. During most of 2022, prices increased at an average monthly rate of +1.8%. A more refined processing of ESGold’s Mica concentrate can significantly increase the value of the final product.

“It is quite probable that a top selling product can be made from our Mica concentrate with additional processing and suitable milling. However, what I am most excited about is the possibility of transforming our Mica concentrate into Mica foil sheets, a product that currently is in high demand within the lithium battery industry.” said Jean-Yves Therien, CEO 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.

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.

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

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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