



ESGold Corp. Provides Corporate Update

VANCOUVER, BRITISH COLUMBIA – May 30, 2023 – ESGold Corp. (“ESGold” or the “Company”) (CSE: **ESAU**, Frankfurt: **N2W**, OTC: **SEKZF**) is pleased to provide the following update on the Company’s plans for the 2023 summer season.

At Montauban, the Company plans on conducting a diamond drill campaign designed to validate historical near surface hard rock resources and explore previously untested areas on the property. In 2015, airborne VTEM geophysics work on the Montauban Property was completed and interpreted by Marc Boivin, P. Geo with 22 VTEM targeted potential anomalies. The objective with this initial diamond drill campaign is to extend the life of the mine beyond the processing of the mining residues.

Other work that has commenced is GoldMind’s compilation of all historic drilling and mining information on the underground workings at Montauban. The goal is to digitize the information so that it can be incorporated into a model that outlines the extent of the underground resource at the site. Although Montauban has had some sporadic operations since 1910, there has never been a comprehensive model compiled.

Additionally, management continues to aggressively pursue financing options with various groups for the mill circuit build-out located on the Montauban property. Over 60% of the equipment required to bring the mill ‘on-line’ has been sourced and infrastructure work completed on site includes access roads, main hydro power source and the building that will house the mill.

With regards to ESGold’s Ottawa River Project, the company’s core team of experts are currently preparing the next phase of exploration work scheduled to begin during the summer of 2023. Last summer, ESGold completed an eight-day sampling program of the sediments in the Ottawa River. The analysis of the recovered sediments by MSALabs of Val D’Or, Quebec confirmed the presence of gold in every processed sample.

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.

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

For more information on ESGold Corp. please contact the Company (+1 514-712-1532) or visit the website www.esgold.com 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.com

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