



ESGOLD TO FOCUS ON MONTAUBAN PLANT PRODUCTION

VANCOUVER, BRITISH COLUMBIA – July 24, 2024, ESGold Corp. (“ESGold” or the “Company”) (CSE: ESAU, Frankfurt: N2W, OTC: SEKZF), is pleased to announce a shift in the operating focus of the Company.

ESGold’s operating focus is to get the Montauban Plant into production in the near future. The Company is in a position to begin the final phase of construction on the mill. Further, the Preliminary Economic Assessment (“PEA”) prepared last year is being updated with current market conditions and the preliminary results have demonstrated significant escalation of the Net Present Value and Internal Rate of Return of the entire Montauban Project

“ESGold must take advantage of current market conditions and the rapid construction path to put the Montauban Plant into production,” stated Brad Kitchen, President of ESGold Corp. *“The Company has done a good job in the last couple of years to expand the future potential of an increased near-surface and under-ground resource but must now pivot to focus on capturing revenue.”*

At the Montauban Plant, the Company currently has:

- Infrastructure in place includes steel structure building (16,000 ft²), Quebec Hydro power line and all access roads to mill building and tailings piles;
- 60% of the required milling equipment required to operate which is on-site;
- Finalized engineering and construction plans;
- Construction and operating permits in place or are in process of being finalized; and
- Confirmation that construction of the processing circuit will take 9 to 12 months.

The Company estimates that it will cost approximately C\$8.0 million to complete construction on the Montauban Plant. Management hopes to secure this financing through non-dilutive means, including a C\$2.0 million credit facility already in place (the “**Loan Facility**”).

In addition to the Loan Facility, the Company is pleased to announce a non-brokered private placement (the “**Offering**”) of up to 5,000,000 free trading common shares (the “**Shares**”) at a price of \$0.10 per Share, for aggregate gross proceeds of up to \$500,000 (the “**Proceeds**”).

The Company intends to use the Proceeds from the Offering for exploration activities and general working capital. The Offering is expected to close on or before August 15, 2024. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Commission (the “CSE”).

The Company may pay eligible finders a fee (the “**Finder’s Fees**”) on the Offering within the amount permitted by the policies of the CSE. The Company may pay certain finders a commission of 8% cash and/or 8% non-transferable share purchase warrants (the “**Finder’s Warrants**”) at an exercise price \$0.15 per Finder’s Warrant Share for a period of 12 months from the date of issuance.

The Offering is being completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 Prospectus Exemptions and therefore the securities issued in the Offering will not be subject to a hold period in accordance with applicable Canadian securities laws. There will be an offering document related to the Offering that will be available under the Company's profile at www.sedarplus.ca and on the Company’s website at www.esgold.com. Prospective investors should read this offering document before making an investment decision.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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

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.

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