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**OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION**

July 24, 2024

**ESGOLD CORP.**  
**(the “Issuer”, “ESGold” or “we”)**

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**SUBSCRIPTION PRICE: \$0.10 PER SHARE**

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**What are we offering?**

<b>Offering:</b>	Common shares (the “Shares”) of the Issuer.
<b>Offering Price:</b>	\$0.10 per Share.
<b>Offering Amount:</b>	Up to 5,000,000 Shares (the “Offering”) for gross proceeds of up to \$500,000.
<b>Closing Date:</b>	The Offering is expected to close on or about August 31, 2024 or such earlier or later date that the Issuer may determine.
<b>Exchange:</b>	The Shares of the Issuer are listed on the Canadian Stock Exchange (the “CSE”), under the symbol “ESAU”. The Issuer is a reporting issuer in the provinces of British Columbia, Ontario, Alberta, Nova Scotia, and Saskatchewan.
<b>Last Closing Price:</b>	The closing price of the Shares on the CSE on July 23, 2024 was \$0.13

Description of Shares

The holders of Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Issuer, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; (ii) in the event of the dissolution, liquidation or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Issuer; and (iii) receive notice of and to attend all meeting of the shareholders of the Issuer and to have one vote for each Share held at all meetings of the shareholders of the Issuer, except for meeting at which only holders of another specified class or series of shares of the Issuer are entitled to vote separately as a class or series.

***No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.***

**ESGold Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this offering, the Issuer represents the following is true:**

- **The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing;**
- **The Issuer has filed all periodic and timely disclosure documents that it is required to have filed;**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000 and an amount that is equal to 10% of the Issuer's market capitalization, to a maximum of \$10,000,000;**
- **The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and**
- **The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.**

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This Offering Document contains forward-looking statements within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Issuer believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Issuer) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the Issuer's business objectives, and the related proceeding significant events and costs, as well as the use of available funds. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Issuer's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Issuer. The material factors and assumptions used to develop the forward-looking statements contained in this Offering Document include, without limitation:

- that general business and economic conditions will not change in a material adverse manner;
- that the current price and demand for metals and minerals targeted by the Issuer will be sustained or will improve;
- that the supply of metals and minerals targeted by the Issuer will remain stable;
- that financing will be available if and when needed and on reasonable terms;
- that the Issuer's current exploration activities and other general corporate activities will proceed as expected;
- the receipt of governmental and regulatory approvals;
- that third party contractors, equipment and supplies will be available on reasonable terms and in a timely manner; and
- that the Issuer will not experience any material accident, labour dispute, or failure of plant or equipment.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Issuer believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer.

An investment in the securities of the Issuer is speculative and subject to risks and uncertainties, and these risks and uncertainties may impact the factors and assumptions identified above, as well as the forward-looking information contained in this Offering Document, including as it relates to anticipated use of funds and the Issuer's business objectives. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Issuer and the business, prospects, financial position, financial condition or results of operations of the Issuer. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently deems immaterial may also impair the Issuer's business operations.

Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements", before deciding to purchase the Shares. Additionally, purchasers should consider the risk factors set forth below and if purchasers would like additional information related to such risks, the Issuer recommends they review the section titled "Risks and Uncertainties" in the Issuer's recent management's discussion and analysis, which may be accessed on the Issuer's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Risks which may impact the forward looking information contained in this Offering Document include the following:

- the Issuer has no source of operating cash flow and is dependent on third party financing;
- the Issuer has a limited operating history and is subject to risks such as undercapitalization, cash shortages, and limitations with respect to personnel, financial resources, and other resources;
- exploration for mineral resources involves a high degree of risk and few properties that are explored are developed into producing mines;
- exploration, development and production of mineral properties are subject to certain risks, and in particular, unexpected or unusually geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes, and it is not always possible to insure against such risks;
- there can be no assurance that the Issuer will be able to obtain all necessary licenses and permits required to carry out planned exploration, development and mining operations;
- environmental laws and regulations may affect the operations of the Issuer by increasing the cost of operations or otherwise;
- the Issuer's properties may be affected by undetected defects in title, such as the reduction in size of the mineral titles and other third party claims;
- the Issuer's properties may now or in the future be the subject of First Nations land claims;
- the Issuer may be required to obtain the approval from First Nations prior to carrying out work programs on the Issuer's properties, and there is no guarantee such approval will be obtained if required;
- there is an increasing level of public concern relating to the effects of mining on the natural landscape, in communities, and on the environment, which has led to public interest groups and community groups to oppose resource extraction activities resulting in delays and disruptions in operations;
- tax authorities may unfavourably change the manner in which they treat mining activities and associated financing activities without notice;
- the Issuer competes with numerous other companies and individuals who may have greater financial resources in the search for and the acquisition of personnel, funding, and attractive mineral properties; and
- the Issuer relies on specialized skills of management and consultants and the loss of any such individuals could have an adverse impact on the Issuer.

## SUMMARY DESCRIPTION OF BUSINESS

### What Is Our Business?

The Issuer is a Canadian environmentally aware resource exploration and processing company focused on building a strong asset base through exploration of undervalued projects in Canada. 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 "**Montauban Project**"). From time to time, the Issuer may also evaluate the acquisition of other mineral exploration assets and opportunities. ESGold will use its expertise in early stage exploration to create shareholder value by attempting to prove out the potential resource in these assets.

## Recent Developments

During the year ended June 30, 2023, the Issuer continued to advance the Montauban Project. The Issuer had incurred a total of \$6,702,534 as at June 30, 2023 (year ended June 30, 2022: \$5,639,560) which included the acquisition costs for the project, recording an asset retirement obligation, and engineering, legal, drilling programs and project management and travel costs, which will put the Montauban Project in a ready- mode to achieve management's objectives for the project. The acquisition of Montauban Project was completed during the month of September 2021, and the Issuer recognized a commitment to issue 5,000,000 shares, valued at \$2,500,000, to the vendor. On July 24, 2023, an additional 926,210 Shares were issued for debt related to the acquisition of Montauban, valued at \$0.50 per share for a total debt amount assumed of \$463,105.

On May 24, 2023, the Issuer issued, after all the conditions had been met in connection with the purchase agreement, 5,000,000 Shares, valued at \$0.50 per Share for a total amount of \$2,500,000, to DNA Canada Inc. to complete the transaction. The Issuer had already shown the shares as committed to be issued as part of shareholders' equity.

On July 7, 2023, the Issuer appointed Andre Gauthier to the Board of Directors.

On July 27, 2023, the Issuer elected to terminate the earn-in Joint Venture Agreement with Nepean Bay Joint Venture signed on May 30, 2022 for the purpose of jointly exploring and developing the Ottawa River Gold Project. As a result of the agreement termination, Nepean Bay Joint Venture will retain 100% ownership of its Ottawa River Gold property interests. Previously capitalized costs associated with the joint venture were written off at June 30, 2023, amounting to a total of \$241,923.

On August 29, 2023, the Issuer announced that the Board of Directors had approved a consolidation (the "**Share Consolidation**") of the Shares at a ratio of 10 pre-Consolidation Shares (the "**Existing Shares**") for one post-Consolidation Share (the "**Consolidated Shares**"). The Consolidated Shares subsequently began trading on a consolidated basis under the existing Company name and trading symbol.

As a result of the Share Consolidation, each 10 Existing Shares outstanding will automatically combine into one Consolidated Share without any action on the part of the holders, and the number of outstanding Shares will be reduced from 315,159,762 Shares to 31,515,978 Shares. The Consolidation also applied to Shares issuable upon the exercise of the Issuer's outstanding stock options and warrants. No fractional shares will be issued as a result of the Consolidation. In the event a shareholder would otherwise be entitled to receive a fractional share from the Consolidation, the number of Consolidated Shares to be received by such shareholder shall be rounded down to the next highest whole number of Consolidated Shares.

On March 6, 2024, the Issuer raised gross proceeds of \$37,000 by the issuance of 274,074 units of the Issuer (each a "**Unit**") at a price of \$0.135 per Unit. Each Unit comprised of one Share and one-half Share purchase warrant. Each whole warrant is exercisable into one Share at a price of \$0.20 per Share for a period of 12 months from the date of closing. The Issuer used the proceeds from the March 2024 offering for general corporate purposes.

On May 22, 2024, the Issuer closed a non-brokered private placement of 2,154,000 Shares at an issuance price of 12.5 cents per Share for aggregate gross proceeds of \$269,250. The Issuer will use the proceeds from the May 2024 offering for general corporate purposes.

## Material Facts

There are no material facts about the Issuer and the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Issuer in the 12 months preceding the date of this offering document.

## What are the business objectives that we expect to accomplish using the available funds?

<b>Business objectives</b>	<b>Preceding significant event(s) (each, an “Event”)</b>	<b>Period in which Event is expected to occur</b>	<b>Cost related to Event</b>
Advance exploration activities at Montauban Property	Complete compilation of drill hole database integration, scan historic openings where openings exists, Request for drilling permits, Request for Trenching & Test pits permits, Request for Trenching & Test pits permits, Detailed LIDAR of the area, Survey of collars by DGPS, Trenching, test pits & channel samples surface sampling	August - September 2024 (weather dependent)	\$285,000
		<b>Total:</b>	\$285,000

### USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		<b>Assuming 100% of the Offering</b>
A	Amounts to be raised by the Offering	\$500,000
B	Selling commissions and fees	\$40,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$10,000
D	Net proceeds of Offering: $D = A - (B+C)$	\$450,000
E	Working capital as at June 30, 2024	\$136,900
F	Additional sources of funding <sup>(1)</sup>	Nil
G	Total available funds: $G = D+E+F$	\$586,900

How will we use the available funds?

The Issuer intends to use the available funds as follows:

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming 100% of the Offering</b>
Advance exploration activities at Montauban Project	\$285,000
General corporate purposes and administrative expenses	\$240,000
Unallocated working capital	\$61,900
<b>Total:</b>	\$586,900

The above noted allocation of capital and anticipated timing represents the Issuer’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Issuer intends to expend the proceeds from the Offering and its available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer’s ability to execute on its business plan.

The Issuer's most recent audited financial statements included a going concern note. Management is aware, in making its going concern assessment, of recurring losses, ongoing negative cash flow and an ongoing dependence on financing activities that may cast significant doubt on the Issuer's ability to continue as a going concern. The Issuer has not achieved profitable operations, has accumulated losses since inception and expects to incur further losses in the development of its business, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to continue to develop its business operations, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Issuer. The available funds will not be paid to an insider, associate, or affiliate of the Issuer, except for normal course salaries or consulting fees that are currently or may be paid by the Issuer to its officers and/or director.

## USE OF FUNDS FROM PREVIOUS FINANCINGS

### How have we used the other funds we have raised in the past 12 months?

The following table sets out the particulars of how the Issuer used proceeds from financings in the past 12 months, as well as an explanation of the variances, if any, from the Issuer's anticipated use of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada, and the impact of any variances on the Issuer's ability to achieve its business objectives and milestones:

Financing Details	Proposed Use of Funds	Actual Use of Funds	Variance and Impact of the variances on Issuer's ability to achieve business objectives
<p>May 2024 Financing The Issuer raised aggregate gross proceeds of \$269,250 by way of non-brokered private placement of 2,154,000 Shares at an issuance price of 12.5 cents per common share.</p>	<p>The proceeds raised from the May 2024 Financing were to be used for general and working capital requirements.</p>	<p>General working and capital requirements.</p>	N/A
<p>March 2024 Financing The Issuer raised gross proceeds of \$37,000 by the issuance of 274,074 Share Units at a price of \$0.135 per Share Unit. Each Share Unit comprised of one common share and one-half common share purchase warrant. Each whole warrant is exercisable into one common share at a price of \$0.20 per share for a period of 12 months from the date of closing.</p>	<p>The proceeds raised from the March 2024 Financing were to be used for general and working capital requirements.</p>	<p>General working and capital requirements.</p>	N/A
<p>July 2023 Financing The Issuer issued 926,210 Shares for debt related to the acquisition of Montauban, valued at</p>	<p>The shares issued in July 2023 were to be used for debt related to the acquisition of the Montauban project</p>	<p>Payment for debt related to the acquisition of the Montauban project</p>	N/A

\$0.50 per share, for a total debt amount assumed of \$463,105.			
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### FEES AND COMMISSIONS

**Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?**

The Issuer expects to pay registrants who introduce investors that participate in the Offering a finders' fee comprised of a cash commission of 8.0% of gross proceeds raised from investors introduced by such registrants and non-transferable finder warrants of 8.0% of the number of Shares sold under the Offering to investors introduced by such registrants. Such finder warrants shall entitle the holder to acquire one (1) Common Share at a price of \$0.15 per Common Share for a period of 12 months from the date of issuance.

### U.S. OFFERING RESTRICTIONS

**The Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state in the United States and, subject to certain exemptions from registration under the U.S. Securities Act and applicable state securities laws, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States.**

**This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any Shares in the United States to, or for the account or benefit of, U.S. persons or persons in the United States. In addition, until 40 days after the commencement of the Offering, an offer or sale of Shares within the United States or, to or for the account or benefit of, U.S. persons or persons in the United States by any dealer (whether or not participating in the Offering) may violate the registration provisions of the U.S. Securities Act unless made otherwise than in accordance with an exemption from the registration requirements under the U.S. Securities Act and similar exemptions under applicable state securities laws.**

### PURCHASERS' RIGHTS

**Rights of action in the Event of a Misrepresentation**

**If there is a misrepresentation in this offering document, you have a right**

- a) **to rescind your purchase of these securities with the Issuer, or**
- b) **to damages against the Issuer and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

### ADDITIONAL INFORMATION

**Where can you find more information about us?**

You can access the Issuer's continuous disclosure under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and the Issuer's website. ESGold's website is located at: [www.esgold.com](http://www.esgold.com). Information regarding ESGold located on its website is not incorporated into this Offering Document

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#### DATE AND CERTIFICATE

Dated: July 24, 2024

**This offering document, together with any document filed under Canadian securities legislation on or after July 24, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

*"Paul Mastantuono"*

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Paul Mastantuono  
Chief Executive Officer

*"Tony Giuliano"*

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Tony Giuliano  
Chief Financial Officer