



ESGOLD CORP. ANNOUNCES CANCELLATION OF LIFE OFFERING AND PROPOSED NEW \$0.10 UNIT PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – August 8, 2024 – ESGold Corp. (“**ESGold**” or the “**Company**”) (CSE: **ESAU**, Frankfurt: **N2W**, OTC: **SEKZF**) announces that further to the Company’s news release dated July 24, 2024, it will not be proceeding with the \$500,000 non-brokered private placement offering pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106.

The Company will now be proceeding with a non-brokered private placement (the “**Offering**”) of up to 5,000,000 units (the “**Units**”) at a price of \$0.10 per Unit, for aggregate gross proceeds of up to \$500,000. Each Unit will consist of one common share in the capital of the Company (the “**Shares**”) and one common share purchase warrant (the “**Warrants**”). Each Warrant will entitle the holder to acquire one common Share (the “**Warrant Shares**”) at an exercise price of \$0.15 per common Share for a period of twelve (12) months from the closing date, subject to an acceleration clause in the event the trading price of the Shares equals or exceeds \$0.25 for a period of ten (10) consecutive days.

The Company expects to pay finder’s fees in connection with Offering to certain eligible finders in the form of: (i) a cash commission of 8.0% of the gross proceeds raised under the Offering from investors introduced to the Company by the finder; and (ii) the issuance of such number of non-transferable common share purchase warrants of the Company (the “**Finder’s Warrants**”) equal to 8.0% of the Units issued under the Offering from investors introduced to the Company by the finder.

The Company intends to use the proceeds raised from the Offering for general administrative Company expenses and maintenance of the Montauban Property asset located in Quebec, Canada. The Offering is expected to close on or before August 31, 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 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.

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.

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.

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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 completion of the Company's Offering and 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.