



Great Eagle Gold Corp. Announces Kate Fehlenberg to Board of Directors and Corporate Developments

Burnaby, BC – February 28, 2024 – Great Eagle Gold Corp. (CSE: GEGC | FRA: GI8), renowned as the premier Digital Green Gold Miner, is pleased to announce the appointment of Kate Fehlenberg to its Board of Directors, the successful closing of a private placement, and the initiation of strategic marketing agreements aimed at enhancing its outreach in Germany and the United States.

Board of Directors Enhancement

The Company is thrilled to welcome Kate Fehlenberg, MPH, M.S., to its Board of Directors. Kate is a distinguished Climate Change and Scaling Innovations Specialist, known for her extensive experience in regenerative agriculture, climate change resilience, and innovation scaling. Her career has been dedicated to making significant impacts across various sectors, such as climate-smart agriculture, public health, and gender equity, demonstrating her unwavering commitment to ecological and social well-being. Kate's expertise in strategic planning, project management, and systems change has been pivotal in fostering partnerships, optimizing operations, and leading teams to achieve meaningful results.

Kate's educational background is impressive, with an MPH from Columbia University, focusing on Population, Family Health, and Forced Migration, and an MSc in GIS and Sustainable Development from the Georgia Institute of Technology. Her BSc in Environmental Science and GIS from Samford University further solidifies her expertise in environmental systems and sustainability.

Her work with FHI360, USAID Global Dev Lab, CGIAR, and the Bill & Melinda Gates Foundation, among others, highlights her skill in driving innovations and resilience strategies in various challenging environments. Kate's global experience, including projects in the USA, Kenya, Tanzania, Nepal, and several other countries, underscores her ability to navigate complex cultural and ecological landscapes. Fluent in English and proficient in French, Spanish, Nepali, and Kiswahili, Kate's linguistic abilities enhance her capacity to connect with diverse communities and stakeholders, enriching her work in climate resilience and regenerative practices.

Chris Hansen, Chairman of Great Eagle Gold, enthusiastically welcomed Kate to the board, remarking, "Kate's illustrious career, marked by her unwavering commitment to tackling the globe's most critical environmental and sustainability challenges, positions her as an indispensable asset to our board. Her visionary leadership and innovative approach are exactly what we need as we propel Great Eagle into the forefront of the ESG-conscious gold mining era. We are fortunate to have her guiding influence as we embark on this transformative journey."

Private Placement Closure

Following the announcement on January 12, 2024, Great Eagle has successfully completed a non-brokered private placement, issuing 1,803,105 units at \$0.30 per unit, raising gross proceeds of \$540,932. Each unit consists of one common share and half of one common share purchase warrant, with each full warrant allowing the holder to purchase an additional common share at \$0.50 for two years post-closing. Additionally, the Company has settled debts with its former President and a director by issuing 116,666 common shares at a deemed price of \$0.30 per share. All shares and warrants from this placement are subject to a hold period until June 27, 2024. The proceeds will support working capital, shareholder communications, marketing, and mineral exploration expenses.

Strategic Marketing Agreements

To enhance its marketing efforts, Great Eagle has entered into agreements with TD Media LLC, dba Life Water Media, and MIC Market Information & Content Publishing GmbH. Life Water will focus on digital marketing services, including media creation, advertising, digital campaigns, influencer management, and digital communications, with a six-month term and a total fee of US\$100,000. Similarly, MIC will handle online marketing services, including text material, campaign management, and keyword research, with a six-month term and a fee of €100,000.

Andrew Fletcher, Director and CEO of Great Eagle, highlighted the importance of these agreements, stating, "We understand the value of effectively communicating our story and expanding our loyal shareholder base. Leading a new industry segment requires well-executed communication strategies. Through our partnerships with MIC and TD Media, we are poised to embark on a long and beneficial communications journey, crucial for stakeholders to fully appreciate Great Eagle's value proposition."

Amended Terms for Acquisition of Great Eagle Gold S.A.S

As previously announced the Company closed on the acquisition of Great Eagle Gold S.A.S, its new Colombian subsidiary, for a proposed aggregate purchase price of US\$217,600 (the "Purchase Price"). The Purchase Price was to consist of cash in the amount of US\$21,760 represented by a promissory note (the "Promissory Note") and the issuance of an interest free convertible promissory (the "Convertible Note"), for the US\$195,840 balance of the Purchase Price. However, the parties have amended the terms of their agreement for the acquisition of Great Eagle Gold S.A.S. In consideration for the assumption of that company's outstanding liabilities, the Purchase Price consisting of the Promissory Note and Convertible Note has been cancelled, and as a result no securities will be issued or any cash paid for the acquisition.

About Great Eagle Gold Corp.

Great Eagle Gold Corp. (CSE: GEGC | FRA: G18), a Canadian public company, aims to be a leading digital green gold miner. Its unique strategy involves developing and acquiring certified gold resources to exchange into digital green gold tokens. By keeping the gold secured in the ground while tokenizing and monetizing its value, Great Eagle Gold Corp. introduces an innovative, ESG-friendly approach to wealth creation in the traditional gold mining industry.

Great Eagle Gold's inaugural gold resource development project is situated in Colombia's second-largest gold-producing region, Bajo Cauca. Hacienda Río Rayo encompasses three fully permitted exploration and production concessions, hosting nine active alluvial gold mining operations with an average monthly output of approximately 35 kilograms. The total area covered by these three concessions is 2,523 hectares. Despite its rich history of gold production, this extensive area has never undergone modern exploration or certification of

gold resources. Identifying and quantifying this untapped potential is Great Eagle Gold's primary focus. Moreover, Colombia is anticipated to be the first country to enact green gold legislation, as championed by the International Green Gold Council, thus pioneering the way for a thriving green gold tokenization industry.

Besides its Colombian project, Great Eagle Gold's global acquisition strategy targets existing mining titles with NI 43-101 certified gold resources. This approach is in anticipation of a wave of green gold legislation, which is expected to open tokenization opportunities worldwide.

The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Neither the Canadian Securities Exchange (the "CSE") nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

Great Eagle Gold Corp.
Chris Hansen, Chairman

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Neither the Canadian Securities Exchange (the "CSE") nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to Great Eagle's operations and green gold mining initiatives, its Colombian property exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Specifically, this news release contains forward looking statements with respect to Great Eagle's proposed operations, acquiring and developing certified green gold resources and their tokenization, and the receipt of required approvals. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken, "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Great Eagle to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of Great Eagle's projects, the actual results of current exploration, development activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future precious metals prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Great Eagle's required securities filings on SEDAR+. Although Great Eagle has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.