



GREAT EAGLE GOLD

Great Eagle Gold Corp. Announces New Board Member and Financing

Burnaby, BC – April 12, 2024 – Great Eagle Gold Corp. ("Great Eagle" or the "Company" (CSE: GEGC | FRA: GI8), the world's premier NatGold Miner, is pleased to announce the appointment of Michael Moses to its Board of Directors and the commencement of non-brokered private placement financing.

Michael Moses, a distinguished figure in business development and strategy within the burgeoning medical cannabis and investment sectors, spearheads growth initiatives since September 2023 as the Chief Business Development Officer and Strategy Consultant for Allied Health, operating in Canada and Colombia. His tenure commenced in November 2022 as a Business Development Consultant, where he was instrumental in steering the company's reorganization and strategic direction. Moses also successfully built the commercial arm of the business from the ground up, from assembling a sales team to establishing pivotal manufacturing and export partnerships across Europe and Australia.

Parallel to his role at Allied Health, Moses contributes his strategic expertise to Parkdale Investments S.A. in Geneva, Switzerland, since June 2022, enhancing their wealth management and investment solutions. His profound impact was also felt in the restructuring of a Luxembourg-based trade finance fund, showcasing his proficiency in navigating complex regulatory landscapes.

As the Founder and CEO of Donaco from 2017 to 2022, Moses pioneered a tech-led platform significantly improving online customer outreach for social impact businesses, notably reducing customer acquisition costs and securing prominent partnerships, including with UNICEF UK and Crisis UK. His venture underscored his dedication to generating social impact through innovative business models.

Moses holds a Master's degree in Electrical and Electronic Engineering with Management from Imperial College London, achieved between 2013 and 2017. Michael Moses embodies the intersection of strategic innovation, operational excellence, and social responsibility in his multifaceted career.

Chris Hansen, Chairman of Great Eagle Gold, expressed his enthusiasm, stating, "It is with great pleasure that we welcome Michael to our esteemed team. Michael has exhibited remarkable business acumen and infuses Great Eagle with an infectious sense of passion. In addition to his organizational development skills, his demonstrated prowess in securing financing for expanding enterprises is expected to be immensely valuable to Great Eagle's growth trajectory."

Concurrently with his appointment, Mr. Moses was granted 100,000 incentive stock options pursuant to the terms of the Company's stock option plan. Such options are exercisable at the price of \$0.51 until April 11, 2029.

Private Placement Financing

The Company intends to complete a non-brokered private placement financing for gross proceeds of up to \$500,000 (the "**Financing**"). This is expected to consist of up to 1,315,790 units (each, a "**Unit**") at a price of \$0.38 per Unit, or as determined by Great Eagle management in accordance with Canadian Securities Exchange (the "**Exchange**")

regulations. Each Unit will include one common share and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant will be exercisable for an additional common share of Great Eagle at \$0.75 per share for twenty-four months following the closing of the Financing. The Financing, subject to an over-allotment of up to \$150,000 at the Company's discretion, will be subject to Exchange acceptance, and all securities issued will adhere to a four-month hold period as per applicable securities legislation.

Great Eagle plans to pay finder's fees of up to 10% in cash and warrants in connection with the Financing. Certain directors, officers, and insiders of Great Eagle may participate in the Financing. Net proceeds are expected to be used for acquisition due diligence reviews, payment of current liabilities and ongoing working capital requirements.

Andrew Fletcher, CEO of Great Eagle, commented, "This small working capital financing is primarily being used to complete the evaluation and due diligence on potential new acquisition targets. During the past several months, Great Eagle has been diligently reviewing dozens of potential acquisition candidates. We are pleased to have short-listed that evaluation process and are now entering into the final negotiation stage process and anticipate an exciting road ahead."

About Great Eagle Gold Corp.

Great Eagle Gold Corp. (CSE: GEGC | FRA: GI8), a Canadian public company, is the world's premier NatGold miner. Championed by the Geneva-based International NatGold Council, NatGold represents a pioneering fusion of ESG principles, gold investment security, and digital asset innovation, positioning itself at the forefront of a super-trend that merges these three domains into one unparalleled real-world asset-backed investment opportunity. NatGold captures gold's intrinsic value via a novel, legislatively supported, ESG-friendly digital mining process instead of traditional physical extraction.

Great Eagle's unique strategy centers on acquiring NI 43-101 certified gold resources to digitally mine NatGold coins within the cutting-edge NatGold tokenization and monetization ecosystem, operated by New York-based OroEx Corp. This approach allows Great Eagle Gold to adopt an innovative, ESG-friendly method to monetize gold's intrinsic value. The company's acquisition strategy is internationally focused, aiming to secure mining titles with NI 43-101 certified gold resources, in readiness for the expected global adoption of NatGold legislation that will enhance tokenization opportunities worldwide.

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 the acquisition of NI 43-101 certified gold resources, the ability to digitally mine NatGold coins, the viability of the NatGold tokenization and monetization ecosystem, 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 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.