



EnGold Closes \$250,000 Final Tranche of \$600,000 Flow-Through Financing

For Immediate Release. August 20, 2020. Vancouver, BC. David H. Brett, President & CEO, EnGold Mines Ltd., (TSX-V: EGM, "EnGold" or the "Company") reports that the Company has closed a second and final tranche of a \$600,000 non-brokered private placement (the "Placement"), issuing 3,334,668 flow-through units at a price of \$0.075 per unit for gross proceeds of \$250,100. The units consist of one flow-through common share and one half of one warrant, whereby each whole warrant will entitle the holder to purchase one non-flow-through common share at a price of \$0.10 per share for a period of two years. The second tranche brings total flow-through funds raised under the placement to \$600,100 in gross proceeds. All securities issued under final tranche of the financing are subject to a four month hold period expiring Dec 21, 2020. The gross proceeds will be used to explore the Company's Lac La Hache Project in the Cariboo region of BC.

The Company paid finder's fees in connection with the financing consisting of 7% cash and 7% finder's share purchase warrants entitling the holders to purchase one non-flow-through common share at a price of \$0.10 per share for one year.

About EnGold

EnGold is a Vancouver-based copper, gold, silver, magnetite exploration company focused solely on its 100% owned Lac La Hache property in the Cariboo region of BC which hosts the Spout Copper Deposit, the Aurizon Gold Deposit and the G1 Copper Discovery and other targets within a large porphyry mineralizing system. With world class infrastructure at its doorstep, Lac La Hache is a great location to be exploring.

EnGold Mines Ltd.

David Brett

President & CEO

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