

## Evergold Announces \$3.5 Million Private Placement Financing

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES*

TORONTO, Aug. 26, 2020 -- **Evergold Corp. ("Evergold" or the "Company") (TSX-V: EVER)** is pleased to announce a proposed non-brokered private placement financing (the "**Offering**") for gross proceeds of up to \$3,500,000, composed of hard dollar units ("**HD Units**") at a price of \$0.50 per Unit and flow-through shares ("**FT Shares**") at a price of \$0.70 per FT Share. Each HD Unit shall be composed of one common share in the capital of the Company ("**Common Share**") and one-half of one Common Share purchase warrant ("**Warrant**"). Each whole Warrant shall entitle the holder to purchase one Common Share within 24 months from the date of issuance at a price of \$0.60 per Common Share if exercised in the first 12 months and \$0.70 per Common Share if exercised in the second 12 months. Each FT Share shall be composed of one Common Share issued on a flow-through basis within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**").

"We welcome finders on this deal and believe we have strong developing prospects at both our flagship properties Snoball and Golden Lion, where we've recently executed Phase 1 drilling programs to good effect," said Kevin Keough, President and CEO. "Now we wish to get underway on our Phase 2 work. At Snoball, as per our August 18 news release, we're in the very early stages of unfolding a potentially very exciting, high-grade, gold-silver vein system discovery in the heart of the Golden Triangle. We need to get new pads built in September while the weather is reasonably good, so we can continue drilling. At Golden Lion, where drilling is still underway, we're strongly encouraged by broad intercepts of epithermal style veining and alteration at the GL1 'Main' zone, and the potential identified by our geophysical programs for nearby mineralized intrusions. If possible, we'd like to be drilling out into October at Golden Lion."

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "**Exchange**") and applicable securities regulatory authorities. All securities issued and issuable pursuant to the Offering will be subject to a hold period of four months and one day after the date of issuance. In connection with the Offering, the Company may pay commissions to eligible persons in accordance with the policies of the Exchange.

The proceeds raised from the sale of FT Shares will be used to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Tax Act) on the Company's flagship Snoball and Golden Lion properties (the "**Properties**") in northern British Columbia, Canada. The proceeds raised from the sale of HD Units will be used for general working capital purposes and for exploration on the Properties.

This news release does not constitute an offer to sell or a solicitation of an offer to sell of any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Evergold**

Evergold Corp. has been assembled by a team with a record of recent success in British Columbia, combining four 100%-owned properties in prime geological real estate from one of BC's best-known geologists, C.J. (Charlie) Greig, with seasoned management and a qualified board. The Company's flagship assets consist of the 3,545 hectare Snoball property, located in the heart of BC's famed Golden Triangle only 12 kilometres off highway 37, where the Company believes it has located the source of a large, strong gold-silver anomaly up-slope of previous work, and the 5,099 hectare Golden Lion property, located well to the east of Snoball in similar Stikine terrane rocks, at the north end of the Toadoggone region, where multiple strong gold-silver-copper targets have been outlined.

### **For additional information, please contact:**

Kevin M. Keough  
President and CEO  
Tel: (613) 622-1916  
[www.evergoldcorp.ca](http://www.evergoldcorp.ca)  
[kevin.keough@evergoldcorp.ca](mailto:kevin.keough@evergoldcorp.ca)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

### **Cautionary Statement Regarding Forward-Looking Information**

*This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking*

*statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Offering, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*