Evergold Announces June 1 Exploration Start

Drilling to Target Large Gold Zone at Golden Lion, High Grade Gold-Silver at Snoball, Northern B.C.

TORONTO, May 11, 2021 (GLOBE NEWSWIRE) -- **Evergold Corp.** ("**Evergold**" or the "**Company**") (**TSX-V:EVER, OTC:EVGUF, FRA:A2PTHZ**) is pleased to announce a targeted June 1 start to the field season on the Golden Lion property, located in BC's Toodoggone region. The launch of exploration on the Snoball property, located in BC's Golden Triangle to the west of Golden Lion, will follow approximately six weeks later, around July 15.

2021 Exploration Plans – Golden Lion Property:

- Minimum 2,500 metres of Phase 2 drilling; a Phase 3 program may follow, contingent on results;
- Drilling will target a high-tenor, coincident induced polarization (IP) chargeability and resistivity response, suggestive of potentially stronger mineralization, lying directly below the GL1 Main Zone, where shallow Phase 1 drilling by Evergold in 2020, and historical drilling by Newmont, has identified a long, broad, zone of near-surface gold-silver epithermal style mineralization extending along more than 800 metres of strike, and across true widths exceeding 150 metres;
- Programs of IP geophysics, geological mapping, prospecting, and soil & rock sampling will evaluate possible extensions along and across strike, particularly to the north toward the GL1 North Ridge target area, where work in 2020 returned high values of gold, silver and copper in soils and selected rock samples.

2021 Exploration Plans – Snoball Property:

- Minimum 2,000 metres of Phase 2 drilling, a Phase 3 program may follow, contingent on results;
- Drilling will target a promising area of widespread strong and locally very high-grade gold, silver and pathfinder element values in outcrop and talus fines within the C Zone trend at Pyramid Peak, downslope from drilling carried out in 2020;
- As presently interpreted, the C Zone is a broad, SW-NE trending, epithermal-style vein system likely encompassing several variably oriented vein sets;
- The high, mountain-top elevation of the discovery suggests that Phase 1 drilling in 2020 may have just caught the top of the system.

"We are excited to have the drills turning soon, with the goal of building on the positive early-stage results of 2020 and firmly demonstrating the merit and potential of Snoball and Golden Lion," said Kevin Keough, President & CEO. "At Snoball, our objective is to tap into the core of the new high-grade vein system we drilled for the first time in 2020 and to follow it to depth, in which case we can work the topography to our advantage. At Golden Lion, where drilling has already shown the presence of a large, shallow, gold zone, our immediate objective is to test the high tenor geophysical response below last year's drilling, which could justify subsequent drilling along and across strike. Both these projects are exciting for the near-term potential they offer, and we're fully financed to execute."

Andrew J. Mitchell, P.Geo., Vice President, Exploration for Evergold Corp. and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

About Evergold

Evergold Corp. has been assembled by a team with a record of recent success in B.C., namely the establishment of GT Gold Corp. (TSXV: GTT) in 2016 and the discovery in 2017 of both the Saddle South and Saddle North copper-gold deposits, now holding more than 20 million ounces of gold equivalent in all categories, and currently being acquired by Newmont Corporation. Evergold combines four 100%-owned properties in prime B.C. geological real estate from well-known geologist C.J. (Charlie) Greig, with the recently optioned Rockland property in Nevada, seasoned management, and a qualified board. The Company's flagship assets consist of the Snoball property, located in the heart of BC's famed Golden Triangle, where drilling in 2020 achieved the discovery of a new high-grade, gold-silver system at the highest elevations on Pyramid Peak; the Golden Lion property, located at the north end of B.C.'s Toodoggone region, where drilling in 2020 confirmed the presence of a large-scale epithermal-style gold-silver zone at the GL1 Main prospect; and the past-producing high-grade Rockland gold-silver property in Nevada. All three of these properties host zones of precious metals that the Company believes offer considerable near-term upside.

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