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NEWS RELEASE

Evergold Plans Follow-up Drilling on 2021 Discovery of High-Grade Gold and Silver on the Golden Lion Property, Toodoggone Mining Camp, B.C.

Toronto, Ontario – May 9, 2022 – Evergold Corp. (TSXV: EVER) ("**Evergold**" or the "**Company**"), is pleased to announce a Phase 1 drill program encompassing up to 2,100 metres, in follow-up to high-grade gold and silver intercepts delivered by the final 3 holes of the 2021 field season on the large GL1 Main Zone target, located on the Golden Lion property in the Toodoggone mining camp, north-central British Columbia, Canada. The 2021 drill results (see news, November 16, 2021), included the highest grades of gold and silver ever achieved in drilling at Golden Lion, including **31.7 g/t Au and 924 g/t Ag over 0.6 metres within 2.8 metres of 10.4 g/t Au and 651 g/t Ag, within 11.3 metres of 5.4 g/t Au and 62 g/t Ag in hole GL-21-025**, and **3.3 metres of 11.30 g/t Au and 12 g/t Ag in hole GL-21-024.** These high-grade intercepts were hosted within much broader envelopes of moderate-grade mineralization, including, for example, **40.3 metres of 2.0 g/t Au and 24 g/t Ag in hole GL-21-025.**

Preparations are well advanced with drilling expected to start in the latter half of June for completion in July. Contingent on Phase 1 results, the program may be expanded into a second phase extending into August-September. At one time held by mining major Newmont Corp., the GL1 Main Zone is among the best early-stage prospects in the rapidly re-emerging Toodoggone camp, where re-development is being led by the advanced-stage 'Lawyers', 'Ranch', and 'Shasta' projects owned, respectively, by Benchmark Metals, Thesis Gold, and TDG Gold (Figure 1). Bridge and road work, currently underway to service these projects, will provide drive-on access to within 10 easy kms of the GL1 Main prospect by the close of this summer.

"New modeling carried out by our team overwinter suggests the GL1 Main zone mineralization plunges to the N/NW within what appears to be a moderately NE-dipping mineralized system" (Figures 2 and 3), said Kevin Keough, President & CEO. "The results suggest that all drilling to date, both by Newmont and ourselves, may have been limited to the near-surface volumes of a potentially much larger, deep-running, high-grade epithermal system. A key objective of the approaching Phase 1 drill program will be to commence the process of exploring down-plunge and down-dip, where mineralization is open to expansion including the newly discovered high-grade domain."

Widely spaced, shallow angle holes (a single hole per pad) drilled by Newmont in 1984 on the core of the GL1 Main Zone returned broad intercepts of low to moderate-grade epithermal style alteration and mineralization from surface including, for example, **87.0 metres of 1.01 g/t Au** from 10 to 97 metres in hole GL-84-20. The wide spacing of the Newmont holes, and the absence of undercuts to any of them, left ample exploration potential at depth, between the historical holes, and along strike. Drilling carried out by the Company in 2020 and 2021 also returned broad intercepts consistent with those achieved by Newmont including, for example, **88.62 metres of 0.71 g/t Au** from 4.88 to 93.50 metres in hole GL-20-009. However, the final three holes of the 2021 program (GL-21-023, 024, 025), all drilled from the same pad, delivered the discovery of the first genuinely high-grade domain, coming to surface between historical drilling, and were the highest grades ever achieved in drilling on the property, including **2.8 metres of 10.4 g/t Au and 651 g/t Ag, within 11.3 metres of 5.4 g/t Au and 62 g/t Ag in hole GL-21-025**, and **3.3 metres of 11.30 g/t Au and 12 g/t Ag within 66.0 metres of 1.36 g/t Au and 11 g/t Ag in hole GL-21-024.** This new high-grade zone will form the focus for initial step-out drill holes in the approaching field season.

Figure 1: Toodoggone Mining Camp

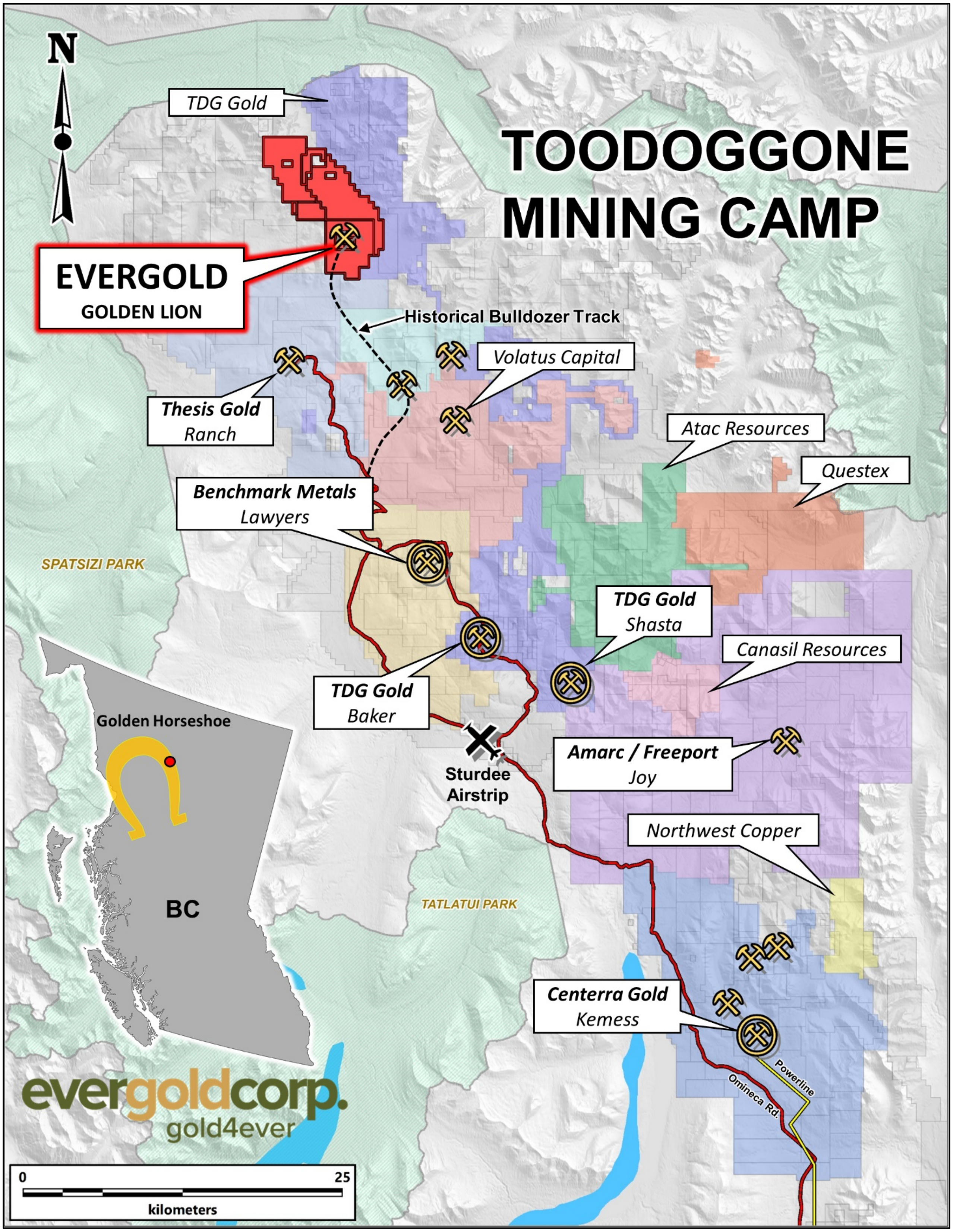


Figure 2: Long Section, GL1 Main Zone

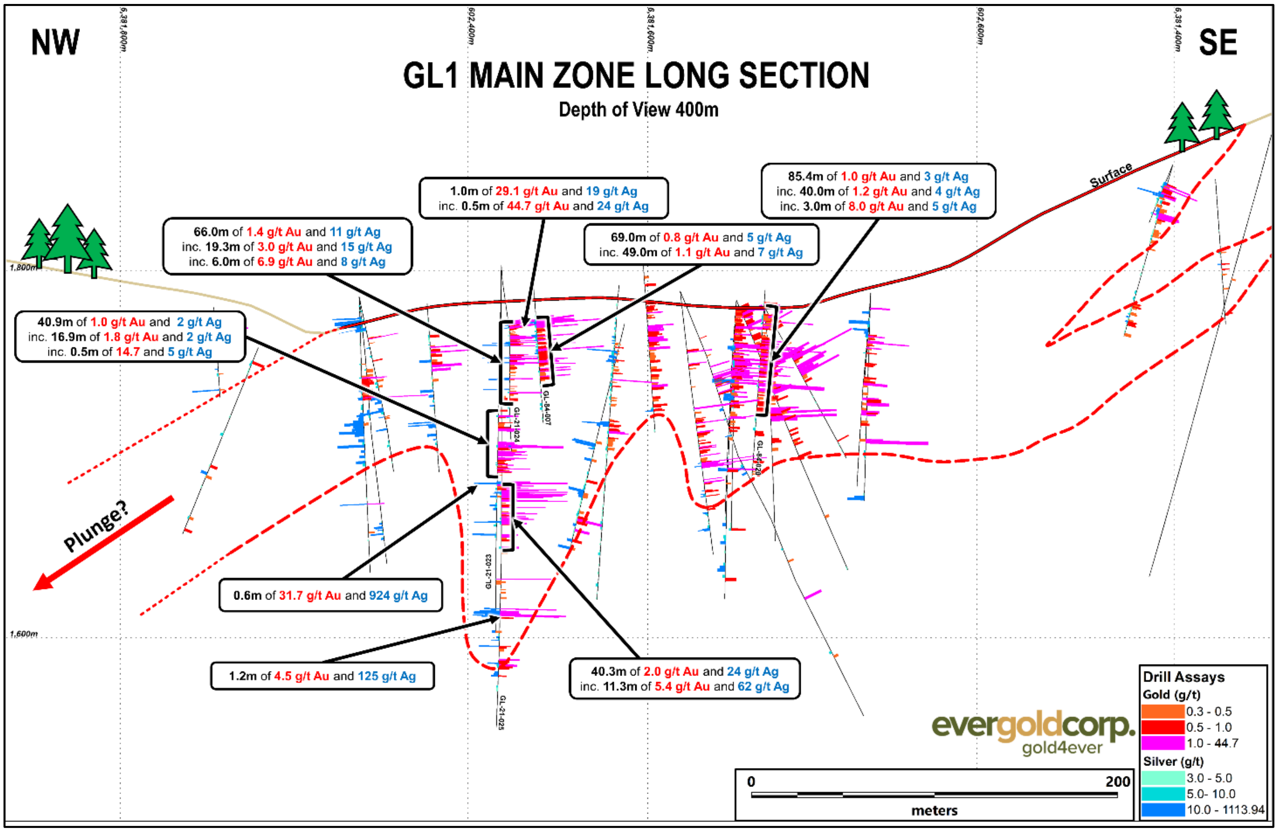
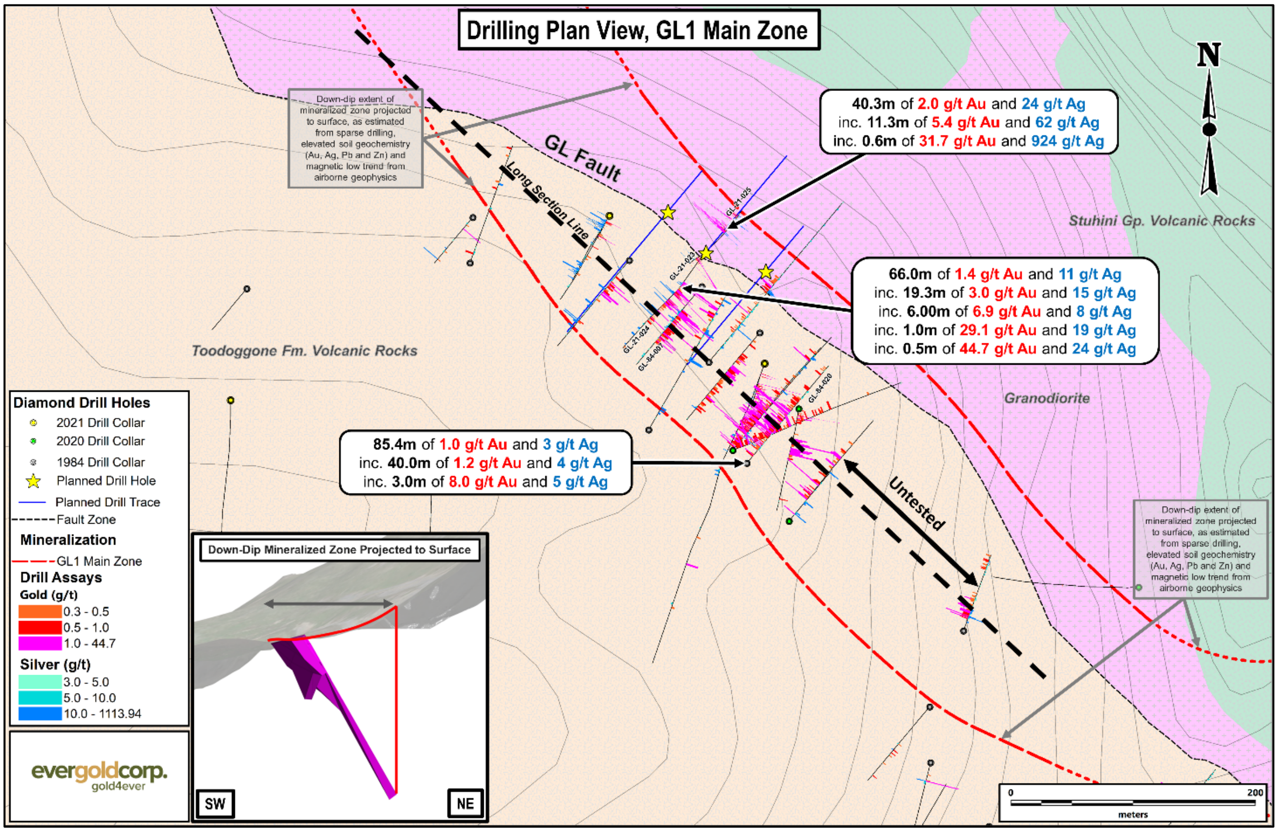


Figure 3: Plan View, GL1 Main Zone



Quality Assurance and Quality Control

Charles J. Greig, P.Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

About Evergold

Evergold Corp. is a Canadian explorer with four wholly-owned precious metals projects in B.C. (Golden Lion, Holy Cross, Snoball and Spanish Lake), and a single project under option in Nevada (Rockland). Company management is proven, with a track record of exploration success, most recently the establishment of GT Gold Corp. in 2016 and the discovery (*see SEDAR / news, July 25 and Dec. 15, 2017 respectively*) of the Saddle South epithermal vein and Saddle North porphyry copper-gold deposits near Iskut B.C., which hold more than 20 million ounces of gold equivalent in all categories (*Saddle North NI 43-101 Technical Report, August 20, 2020*). GT Gold was acquired in 2021 by Newmont Corporation.

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