

The Energold Drilling Group Amends Purchase Agreement of Bertram Drilling Corp.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 20, 2014) - [Energold Drilling Corp.](#) (TSX VENTURE:EGD) ("Energold" or "the Company" or "Energold Group"), a leading worldwide operator and manufacturer of mineral exploration, energy drilling and water rigs announces that it has amended the purchase agreement with respect to the acquisition of Bertram Drilling in July, 2011.

On July 25, 2011, the Company acquired 100% of the outstanding shares of Bertram international Corporation ("Bertram"). The initial consideration of the transaction was \$15 million in the form of cash and shares in Energold. In addition to the initial consideration, certain shareholders of Bertram who were active in managing the business following the transaction date were entitled to receive a payment equivalent to a multiple of EBITDA based on the performance of the division over three consecutive twelve month periods, commencing May 2011.

In order to address management continuity plans in the energy division and as our objective is to have key personnel involved in all divisions of the Energold Group, the Company has agreed to pay certain shareholders of Bertram fixed amounts of compensation in lieu of any multiple to EBITDA. As a result, there will be no performance payments for the payout period ending April 30, 2014. Management expects these payments to be recorded in the fourth quarter of 2013.

In conjunction with this amended purchase agreement, both Brian Bertram and Darrell Bertram have agreed to enter into employment agreements with Energold until April, 2016 and will remain in their current senior management positions within the Company. "As the Energy division continues to offer robust growth opportunities for Energold both in North America and around the world, we are pleased that Brian and Darrell will remain with the Company and look forward to their valuable contributions and expertise across all of our business segments." said Fred Davidson, President and CEO of the Energold Group.

About Energold Drilling Corp.

[Energold Drilling Corp.](#) is a leading global specialty drilling company that services the mining, energy, water and manufacturing sectors in 24 countries. Specializing in a socially and environmentally sensitive approach to drilling, Energold provides a comprehensive range of drilling services from early stage exploration to onsite operations for both metals and energy in addition to its established drill rig manufacturer, Dando. Energold also holds 6.98 million shares of [Impact Silver Corp.](#), a profitable silver producer in Mexico.

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Forward-Looking Statements: Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to proposed activities, work programs and future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, a reduction in the demand for the Company's drilling services, the price of commodities, changing foreign exchange rates, actions by government authorities, the failure to find economically viable acquisition targets, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. [Energold Drilling Corp.](#) does not assume the obligation to update any forward-looking statement.

Contact

[Energold Drilling Corp.](#)

Steven Gold
Chief Financial Officer
(416) 275-4070
sgold@energold.com
www.energold.com

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