

EnGold Drills 31 m of 1.14% Cu at Lac La Hache

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Geophysical Results Encouraging

VANCOUVER, May 1, 2018 /CNW/ - David H. Brett, President & CEO, [Engold Mines Ltd.](#), (TSX-V: EGM, "EnGold" or the "Company") reports that drill hole G18-40 has returned 31.36 m (true thickness) grading 1.14 % copper, 0.28 grams per tonne (g/t) gold, 6.89 g/t silver and 24.31 % iron. DDH G18-40, drilled 50 m west of G17-38, intersected mineralization over a wider core interval than predicted, successfully extending the thicker, central axis of the G1 Zone to the north. An updated drill plan is available [here](#). Assay results are tabulated below.

DDH G18-39 is located 50 m east of DDH G17-38 (which intersected 37.13 m true thickness grading 1 % Cu, including 23.76 grading 1.37 % Cu and 4 m grading 2.15 % Cu). DDH G18-39 intersected similar carbonate replacement style, semi-massive magnetite-chalcopyrite-lesser pyrite mineralization in two zones: 10.7 m grading 0.42 % Cu including 2.1 m grading 1.13% Cu, and 7.25 m grading 0.69 % Cu including 2.55m grading 1.38% Cu. Results delineate the narrowing, eastern edge of the G1 Zone.

DDH	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Fe (%)
G17-39	310.20	320.90	10.70	0.42	0.05	1.87	17.08
including	310.20	312.30	2.10	1.13	0.13	5.40	27.00
	328.30	335.55	7.25	0.69	0.08	3.25	18.76
including	333.00	335.55	2.55	1.38	0.17	6.94	31.33
G17-40	112.50	125.00	12.50	0.44	0.06	1.75	8.90
	321.94	376.88	31.36	1.14	0.28	6.89	24.31
including	332.63	346.95	14.32	1.71	0.48	10.63	32.40
including	350.85	353.30	2.45	2.21	0.36	14.00	37.86

Drilling was halted April 8 to allow ground conditions in the area to improve following spring breakup and pending completion of geophysical surveys and the Company's recently announced financing.

As announced previously, a series of geophysical tests were conducted by Peter E. Walcott and Associates Ltd to refine drill targeting in the immediate G1 area, and to search for new anomalies in the 1800 m gap between G1 and Spout Deposit. This work has now been completed and early modelling of data collected along a single traverse indicates strong positive induced polarization chargeability anomalies coincide with the at-surface Spout South Zone, and with the relatively deep G1 mineralization located approximately 350 m below surface. Several additional chargeability features offer positive targets within the gap area, where earlier ground gravity also shows positive anomalies. Additional modeling and interpretation continues, to further refine our targeting strategy prior to re-commencement of drilling anticipated in the first week of June.

EnGold is also pleased to report that it has launched an upgraded version of its website, www.engold.ca

In other news, the Company wishes to provide an update regarding its previously announced brokered private placement with Canaccord Genuity Corp. (the "Agent") consisting of up to: (i) 10,000,000 flow-through units of the Company ("Flow-Through Units") at a price of \$0.30 per Flow-Through Unit; and (ii) 2,000,000 non-flow-through units of the Company ("Common Units") at a price of \$0.26 per Common Unit, to raise aggregate gross proceeds of up to approximately \$3,520,000 (the "Offering"). The Offering is also subject to an over-allotment option whereby the Agent may increase the Offering by up to 15%.

The Offering will also now be available to existing securityholders of the Company utilizing BC Instrument 45-534 Exemption from Prospectus Requirements for Certain Trades to Existing Securityholders and other provincial equivalents (collectively, the "Existing Security Holder Exemptions"). The Company will make the Offering available to all shareholders of the Company as of April 30, 2018 (the "Record Date") who are eligible to participate under the Existing Security Holder Exemptions and who have notified the Company of their intention to participate in the Offering. The Existing Security Holder Exemptions limit a shareholder to a maximum investment of \$15,000 unless the shareholder certifies in the subscription agreement that he or she has obtained advice regarding the suitability of the investment from a registered investment dealer or otherwise qualifies to rely on another private placement exemption.

In the subscription agreement, shareholders will be required to certify that, on or before the Record Date, they acquired and held, common shares of the Company. Each existing shareholder on the Record Date will be entitled to purchase Flow-Through Units and/or Common Units which will be allocated by the Agent on a first come, first served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the Offering is over subscribed. Any person who becomes a shareholder of the Company after the Record Date shall not be entitled to participate in the Offering under the Existing Security Holder Exemptions. There is no minimum size of the Offering.

The Company plans to use the maximum gross proceeds of the Offering as follows:

Use of Proceeds	Maximum Gross Proceeds*
Continue exploration of the Company's 100% owned Lac La Hache Copper, Gold, Silver Property in the Cariboo region of BC. All proceeds from the sale of Flow-Through Units shall be used to incur CEE.	\$3,450,000
Commissions and corporate finance fee	\$318,360
Estimated expenses of the Offering	\$85,000
General working capital	\$194,640
TOTAL	\$4,048,000

* Assumes exercise of over-allotment option in full. There is no minimum size of the Offering.

Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

The closing of the Offering is anticipated to occur on or around May 14, 2018 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

EnGold also reports the results of its Annual General Meeting held Friday, April 27th, 2018 at its field office in Lac La Hache. As a result of several motions from the floor of the meeting, the number of directors was set at six instead of five as circularized, and in addition to the incumbent directors David Brett, Rolf Van Driesum, Bob Gordon, Jeremy Wiebe and Dale Reimer being elected, EnGold is pleased to report that former EnGold director Mr. John Brown was also elected to the board. Furthermore, shareholders passed a motion amending its stock option plan whereby the total number of incentive stock options available to grant was reduced from 7.5% of the issued and outstanding shares to a maximum of 5% of the issued and outstanding shares. All other motions at the meeting were passed as per management's recommendations.

About EnGold

EnGold is a Vancouver-based copper/gold exploration company focused solely on its 100% owned Lac La Hache property in the Cariboo region of BC. EnGold's vision is to identify and delineate mineral resources at Lac La Hache that could potentially support an economically feasible and environmentally sustainable underground mining operation. The Spout Deposit, the Aurizon Gold Zone and the 2017 G1 Discovery, located within a 7-kilometer area on the property, are all considered by EnGold to be potentially underground minable targets. EnGold's significant new copper discovery in 2017 adds to the already extensively drilled Spout Copper Deposit and Aurizon Gold zones. Discovery potential for new high-grade zones remains strong, and existing areas are open for expansion. With world class infrastructure at its doorstep, Lac La Hache is a great location to be exploring. EnGold's corporate philosophy rests on three interdependent pillars: Environment, Engagement and Gold. Through sound environmental stewardship, commitment to transparent engagement with local communities, the Company is dedicated to driving exceptional shareholder and stakeholder value by fulfilling its vision to profitably supply valuable and much needed metals to the global marketplace.

Rob Shives P.Geol., VP Exploration and a Qualified Person as defined under National Instrument 43-101, has reviewed and approved the technical content of this release.

[Engold Mines Ltd.](#) Per/
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