

Energold Provides Bi-Weekly Default Status Report and Announces Transfer of Listing to NEX

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Trading Symbols: "EGD:TSX.V | EGDF:US"

VANCOUVER, Sept. 17, 2019 - [Energold Drilling Corp.](#) ("Energold" or the "Company") is providing this bi-weekly default status report in accordance with National Policy 12-203 – Management Cease Trade Orders ("NP 12-203").

On August 29, 2019, the Company announced that its interim financial statements for the three months ended June 30, 2019, including the related management discussion and analysis (collectively, the "Required Filings") were not filed by the required filing deadline of August 29, 2019 (the "Filing Deadline").

As previously reported on September 16, 2019, Energold is currently involved in proceedings under the Companies' Creditors Arrangement Act (the "CCAA Proceeding"). Energold is required to file bi-weekly default status reports in accordance with NP 12-203 until such time that the CCAA Proceeding is concluded or until the default in making the Required Filings is remedied.

Energold announces today that effective at the opening of trading on Thursday, September 19, 2019, the listing of common shares in the capital of the Company (the "Common Shares") will be transferred from Tier 1 of the TSX Venture Exchange ("TSXV") to the NEX board of the TSXV (the "NEX"). Energold's trading symbol will change from "EGD" to "EGD.H". There will be no change in Energold's name, no change in its CUSIP number and no consolidation of capital. As of Thursday, September 19, 2019, the Company will be subject to restrictions on share issuances and certain types of payments as set out in the NEX policies. The Company confirms that it currently has three directors: Frederick W. Davidson, James Coleman and Mark Corra.

The Company reports that since its news release of September 16, 2019, there have been no material changes, other than as disclosed herein, regarding the information contained in that news release. Further, there is no other material information concerning the affairs of the Company that has not been generally disclosed. The Company confirms that, since its news release of September 16, 2019, there have been no failures by it in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under NP 12-203, and the Company intends to file the Required Filings as soon as possible.

ABOUT ENERGOLD DRILLING

Energold is a leading global specialty drilling company that services the mining, energy, infrastructure, geothermal, water and manufacturing sectors in 25 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.

On behalf of the Directors of [Energold Drilling Corp.](#),

"Frederick W. Davidson"
President, CEO

Neither 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 release.

Cautionary Note Regarding Forward-Looking Statements:

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements regarding the uncertainty involved in the timing of the completion of the Required Filings, the transfer of the listing to the NEX and the restrictions on share transfers and payments that the Company will be subject to under the NEX policies. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors (including steps taken by regulatory authorities) which may cause the actual results, performance, achievements or events to be materially different from any future results, performance, achievements or events expressed or implied by the statements. Such factors include, among others, the liquidity of the Common Shares due to the transfer of the Company's listing to the NEX, 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, the timing and amount of expenditures, and other factors which are described in the Company's management discussion and analysis and other filings with Canadian regulatory authorities. These statements are based on the current assumptions and expectations of the Company's management, and are expressly qualified in their entirety by this cautionary notice. Although the Company believes that such statements are reasonable, the associated risks and uncertainties may cause actual results to differ from current assumptions and expectations, and there can be no assurance that such forward-looking statements will prove to be accurate. Except as required by law, Energold does not assume the obligation to update any forward looking statements.

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