EnGold Plans Deep Drill Hole to Test Core of Large Porphyry System at Lac La Hache

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Vancouver, January 30, 2020 - David H. Brett, President & CEO, Engold Mines Ltd., (TSXV: EGM) ("EnGold" or the "Company") reports that EnGold plans to commence a deep drill hole (up to 800 metres) in late February, 2020 at its Lac La Hache Property to explore an area believed to potentially host the porphyry copper-gold "roots" of the property's many mineralized zones. The planned hole will be the first to test below the "Ann North" prospect, where prior drilling by the company (early 2000s) encountered significant core lengths (over 100 metres) grading 0.2% to 0.3% copper in hydrothermal breccias, at shallow depths.

"We have been building our resource through agglomeration of known and new discoveries for some time at Lac La Hache," says Rob Shives, VP Exploration. "These results combined with ongoing collection of new geochemical and geophysical information now provide evidence that is very compelling, suggesting possible porphyry copper roots that have not been discovered yet. We are very excited to test this in a few locations, starting with the Ann North area. Ideally, the proposed hole will cut a significant interval of porphyry copper-gold-silver mineralization; however, the additional geological information will be highly valuable, regardless."

"EnGold has enjoyed many exploration successes at Lac La Hache focusing on closer to surface copper/gold skarn & breccia deposits with mine making potential such as Spout, G1 and Aurizon," said EnGold President & CEO David Brett. "But drilling deeper has always been something management and many shareholders have been very bullish about, and its exciting to be going ahead with this hole under the direction of our exceptional technical team."

The exploration history at Lac La Hache is typical of porphyry districts worldwide, requiring extensive, multi-year drill programs and surveys to define the various parts within these large magmatic-hydrothermal systems. Like other districts, mineralized skarns (e.g. Spout, G1, Nemrud, others) and hydrothermal breccia deposits (Aurizon and others) at Lac La Hache are created by metal-bearing fluids driven upwards by hot porphyritic intrusions at depth. As exploration evidence builds, various mineral deposits formed by and within these large systems may be successfully discovered, each providing strong evidence for the causative, mineralizing porphyry intrusions at the system core. Some of these deposits may themselves offer potential for economically viable small-scale extraction, especially if several can be agglomerated.

At Lac La Hache, these deposits include:

- Volcanosediment-hosted, skarn/carbonate replacement magnetite-copper deposits at Spout and recently discovered G1 zone;
- Intrusion-hosted, gold-rich copper-gold-silver within hydrothermal breccias and related fracturing at Aurizon Deposit;
- Numerous contact-related copper zones near intrusive contacts;
- Disseminated copper within intensely fractured, potassically altered porphyritic rocks exposed in several locations, including Ann North-Berkey prospects.

The alteration footprint associated with the entire system at Lac La Hache measures more than 10 kilometres east-west and five kilometres north-south. Within this, the mineralization corridor defined by the deposits/prospects extends 7 kilometres from Spout North to Aurizon South, illustrated below.

Lac La Hache Map

To view an enhanced version of this map, please visit:
https://orders.newsfilecorp.com/files/2268/51952_6db6482b34af498b_002full.jpg

Our exploration model incorporates all information to date. A simplified version, shown here, illustrates a drill hole targeting one of several areas with strong potential for porphyry copper mineralization within the system core. This hole will commence near the end of February.

The planned hole tests the center of a circular "doughnut shaped" Induced Polarization (IP) chargeability low (shown here), within a larger residual total field magnetic low (shown here) associated with a strongly potassically altered quartz monzonitic intrusion, the only silica-saturated phase observed to date at Lac La Hache.

Historical drilling in this Ann North area targeted the IP highs on either side of the central low, intersecting pyrite with little copper in shallow holes (see cross section shown here). Drill results within the central IP low were much better, cutting chalcopyrite and trace bornite within hydrothermal breccias and fractures (DDH 00-15 cut 125 m grading 0.2 % Cu, 0.3 gpt Au; DDH 00-16 cut 210 m grading 0.16 % Cu, 0.12 gpt Au; DDH 04-19 cut 105 m grading 0.29 % Cu, 0.33 gpt Au). However, this drilling was angled to the south, passing through the mineralization into barren intrusion, and only to relatively shallow depths. 3-D modeling of the IP data suggests the IP low dips roughly 75-80 degrees to the west, in keeping with structural evidence of a 15 degree tilt of the entire project geological package.

Our goal is to cut the known Ann North breccia-hosted mineralization well below existing drilling and follow it into possible higher temperature, disseminated, porphyry style mineralization. Our recently discovered Berkey Phase (0.45% copper as disseminated, coarse grained chalcopyrite within intensely potassically altered syenitic intrusion) found on surface west of Ann North may represent a small surface exposure of this (these) phase(s).

About EnGold

EnGold (www.engold.ca) is focused on exploring its 100% owned mineral property located near the town of Lac La Hache in BC's prolific Cariboo mining region. 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 shareholder and stakeholder value by discovering and developing mineral resources.

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

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Per/

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