

Engineer Gold Mines Ltd. Private Placement Closes Upsized

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Vancouver, May 14 2021 - [Engineer Gold Mines Ltd.](#) (the "Company") (TSXV:EAU) (OTC:EGMLF) The private placement first announced on March 23, 2021 has closed oversubscribed raising total gross proceeds of \$1,099,500. The first tranche closed on April 20, 2021 for gross proceeds of \$587,000. The second and final tranche closed today for gross proceeds of \$512,500. The private placement units ("Unit") are priced at \$0.05 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant ("Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.12 per share for a period of 36 months from the dates of closing.

Finder's fees total \$63,825 and 1,276,500 finder's warrants. The first tranche Finder's fees were \$29,750 and 595,000 finder's warrants. The second and final tranche Finder's fees payable are \$34,075 and 681,500 finder's warrants. Finder's Warrants are exercisable to purchase one common share of the Company at a price of \$0.09 for a period of 36 months from the dates of closing. The private placement is subject to TSX Venture Exchange final approval and all securities are subject to a four month hold period. The proceeds will be used for the exploration program at the Engineer Gold Mine Property, 32 km west of Atlin in northern BC, and general working capital.

About Engineer Gold Mines Ltd.

Engineer Gold is focused on the exploration and development of the 100%-owned, 14,020 ha Engineer Gold Mine Property, centered on the Historic high-grade Engineer Gold Mine situated 32 km southwest of Atlin, B.C. Previous work has identified numerous high-grade vein and shear-hosted bulk-tonnage gold exploration targets including Wann River to the southwest and Happy Sullivan to the northeast of the Engineer Gold Mine.

For additional information please visit the company website at www.engineergoldmines.com

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Cautionary Note

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