

EnGold Announces \$8 Million Non-Brokered Flow-Through Financing and Plans Consolidation of Capital

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Vancouver, May 25, 2021 - David H. Brett, President & CEO, [Engold Mines Ltd.](#) (TSXV: EGM) ("EnGold" or the "Company"), reports that the Company has arranged an \$8 million non-brokered private placement of flow-through units (the "Financing"), subject to a consolidation of capital on a 10 for 1 basis (the "Consolidation"). The Company currently has 256,465,446 common shares issued and outstanding. Upon completion of the Consolidation, the Company is expected to have approximately 25,646,544 common shares outstanding.

Under the Financing, on a post-Consolidation basis, the Company will issue 16,000,000 units at a price of \$0.50 per unit. Each unit will consist of one flow-through share and one-half of one warrant whereby each whole warrant will entitle the holder to purchase one common share at a price of \$0.75 for period of two years. The Financing and Consolidation are subject to shareholder and TSX Venture Exchange approval. The proceeds of the Financing will be used to explore the Company's Lac La Hache Copper-Gold Project in the Cariboo region of BC.

About EnGold

EnGold is a Vancouver-based copper, gold, silver, magnetite exploration company focused solely on its 100% owned Lac La Hache property in the Cariboo region of BC which hosts the Spout Copper Deposit, the Aurizon Gold Deposit and the G1 Copper Deposit and other exploration targets within a large porphyry mineralizing system. With world class infrastructure at its doorstep, Lac La Hache is a great location to be exploring.

[Engold Mines Ltd.](#)

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