

# Endurance Gold Announces Closing of Over Subscribed Non-Brokered Private Placement

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Vancouver, February 14, 2022 - [Endurance Gold Corp.](#) (TSXV: EDG) ("Endurance or the "Company") is pleased to announce that it has closed its non-brokered private placement financing (the "Financing"). The Financing was originally announced on January 31, 2022 for gross proceeds of up to \$2,500,000 through the sale of 6,250,000 units (each, a "Unit") at a \$0.40 per Unit. After receiving expressions of interest that exceeded the originally announced Financing amount, the Company announced on February 7, 2022 that the Financing would be increased to \$3,000,000 on the same terms.

The Company closed the Financing on February 11th and issued a total of 7,637,500 Units at a price of \$0.40 per Unit for gross proceeds of \$3,055,000 which exceeded the increased amount announced on February 7th. Each Unit is comprised of one common share (each, a "Share") and one-half non-transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to purchase one Share at an exercise price of \$0.55 per Share until February 12, 2024. The proceeds from the Financing will be used to fund the Company's exploration activities and for general corporate purposes.

"We look forward to another productive exploration year at the Reliance Property using the proceeds from this Financing," stated Robert T. Boyd, President & CEO. "We are also pleased to welcome new shareholder Evanachan Limited, a corporation controlled by Mr. Robert McEwen, which subscribed to about 50% of the Offering."

Insiders of the Company purchased an aggregate of 937,500 Units in the Financing. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

In connection with the Financing, the Company has paid aggregate cash finders' fees of \$132,000 and issued an aggregate of 165,000 finder warrants (the "Finder Warrants") to eligible finders, consisting of Agentis Exempt Market Dealer Limited Partnership and MPartners Inc. Each Finder Warrant will entitle the finder to purchase one Share at an exercise price of \$0.40 per Share until February 12, 2024. All securities issued in connection with the closing of the Financing (including the Finder Warrants) are subject to a statutory hold period of four months plus one day expiring on Monday, June 13, 2022. The Financing remains subject to the final approval of the Exchange. None of the Shares or Warrants have been or will be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would require registration or otherwise be unlawful.

[Endurance Gold Corp.](#)

Robert T. Boyd, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT

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