

# Enduro Welcomes \$8,760,000 Investment from Strategic Institutional Investor

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Kelowna, April 27, 2022 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) ("Enduro Metals" or the "Company") is pleased to announce a structured non-brokered private placement offering (the "Offering") for gross proceeds of \$10,840,000, including an investment from a leading mining financial institution totalling \$8,760,000.

## Non-Brokered Private Placement

The Offering will consist of two parts for gross proceeds up to \$10,840,000 as follows:

- Up to 24,000,000 flow-through common shares ("FT Shares") at a price of \$0.365 per FT Share.
- Up to 8,000,000 common shares ("Shares") at a price of \$0.26 per Share.

It is expected the new institutional investor will be the end purchaser of all FT Shares in connection with the Offering, and the institutional investor will hold approximately 9.9% of the Company's common shares post financing on a non-diluted basis.

The Company intends to use the proceeds of the Offering for the exploration of the Company's key projects located in the Golden Triangle and for general working capital purposes. The gross proceeds from the issuance of the FT Shares will be used for "Canadian Exploration Expenses" that will qualify as "flow through mining expenditures" (within the meaning of the Income Tax Act (Canada)) (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2022 to the purchasers of the FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each subscriber of FT Shares for any additional taxes payable by such subscriber as a result.

The Offering is scheduled to close on or around May 19<sup>th</sup>, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV.

All securities issued will be subject to a four-month hold period from the date of issuance and subject to TSX Venture Exchange approval. The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

## About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 654km<sup>2</sup> property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Enduro entered into a now-completed 100% option agreement to acquire 436km<sup>2</sup> from Romios Gold Resources who has carefully amalgamated the area since 2005 from numerous smaller operators. The remaining 202 km<sup>2</sup> is owned 100% by Enduro and was acquired via staking or cash purchase. Building on prior results, the Company's geological team have outlined 4 deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy, high-grade epithermal/skarn silver/zinc at Cuba, and a large 9km x 4km geochemical anomaly hosting various gold, silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors,

[Enduro Metals Corp.](#)

"Cole Evans"  
President/CEO

For further information please contact:

Investor Relations  
Sean Kingsley - Director of Communications  
Tel: +1 (604) 440-8474

Email: [info@endurometals.com](mailto:info@endurometals.com)  
<https://www.endurometals.com>

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

**Forward-Looking Statements**

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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