

ESGold Corp. Announces Debt Settlement Transaction

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VANCOUVER, October 12, 2022 – [ESGold Corp.](#) (“ESGold” or the “Company”) (CSE:ESAU), (Frankfurt:N2W), (OTC:SEKZF) announces that it has agreed to settle an aggregate amount of \$199,897.32 in bona fide debt (the “Debt”) with an arm’s length creditor of the Company (the “Creditor”). In settlement of the Debt, the Company:

- paid the Creditor \$50,000 in cash on October 3, 2022;
- paid the Creditor \$50,000 in cash on October 7, 2022; and
- will issue the Creditor 1,200,000 common shares in the capital of the Company (the “Shares”) at a deemed price of \$0.10 per Share (the “Debt Settlement”).

The Shares issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

About the Company

ESGold Corp. is a Canadian environmentally aware resource exploration and processing company. Management has demonstrated expertise in advancing gold exploration projects into acquisition targets, most notably in the province of Quebec. ESGold’s principal restoration and recovery project is the Montauban property situated in Quebec, just 80 kilometers west of Quebec City. Recently, the Company has also entered into a joint venture agreement to determine the presence of recoverable metals in the Ottawa River, consistent with ESGold’s commitment to environmental recovery solutions. The Company’s main exploration focus is its 100% ownership of the Eagle River project, which is adjacent to and on-trend to several gold projects in the Windfall Lake district of Urban Barry in Quebec.

For more information on ESGold Corp. please contact the Company (+1 514-712-1532) or visit the website www.esgold.com for the French version of this press release, for past news releases, 3D model of the Montauban processing plant, media interviews and opinion-editorial pieces. To keep up to date with ESGold join our telegram chat group.

On Behalf of the Board of Directors, ESGold Corp.

“Jean Yves Therien”
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CAUTION REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in

competitive markets, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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