

Engineer Gold Mines Ltd. Appointment Of Director

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[Engineer Gold Mines Ltd.](#) (the "Company") (TSX.V:EAU) (OTC:EGMLF) is pleased to announce that Mr. Monty Sutton has been appointed Director of the Company.

From October 2020 through November 2022 Mr. Sutton was employed as CFO for Exploits Discovery Corp. During his tenure at Exploits the company raised over \$26 million for exploration on their Newfoundland gold projects. Monty's earlier accounting career included positions as a Senior Management Accountant with MacMillan Bloedel preparing budgets, analyzing costs, and assisting in the design and implementation of new systems as well as working with several private companies in various accounting, consulting, and advisory roles.

Mr. Sutton worked most of his career as an investment advisor, trader, and insurance specialist with PI Financial Corp. in Vancouver. During this time he participated in raising over \$100 million for junior mining companies and managed over 1,500 client accounts. On the public market side of the exploration business, Mr. Sutton was the Corporate Development Manager with eCobalt Solutions as they completed a base shelf prospectus for \$100 Million, raising over \$30 million for the development of their Idaho Cobalt Project. Monty Sutton's first experience in the investment industry was a brief stint on the Vancouver Stock Exchange trading floor in 1987.

In regards to the private placement that closed its first tranche on November 10, 2022, the Company has been granted a 30 day extension to close the private placement.

About the Properties

Engineer Gold Mine: The Engineer Gold mine is a narrow vein past producing underground gold mine with an Inferred Mineral Resource of 41,000 t grading 19.0 g/t gold for 25,000 oz contained gold. The resource uses a cutoff grade of 5 g/t Au and assumes a 1m minimum mining width, which is similar to historical mining. It includes all material inside the mineralized shoots and is based on the payability (stope) limits. Within this resource is a higher-grade core of 14,000t grading 52.5 g/t gold (25 g/t gold Cut-Off) containing 23,600 oz contained gold. The resource grade was reconciled to a bulk tonnage sample which contained 175 tonnes at 23.9 g/t Au which is 16% higher than the resource grade of 20.6 g/t Au for the Engineer portion of the resource. This is considered acceptable for a nuggety gold deposit and exemplifies the potential conservatism of the 2018 resource. This resource estimate was initially calculated by Snowden Mining Industry Consultants Ltd. in 2011 and re-stated in the 2018 NI 43-101 Technical Report.

Note that this resource estimate predates the 2019 CIM Guidelines for NI 43-101 reporting. The

Company has done no further work to confirm this historical resource and should not be relied upon.

Tag: The Tag area covers the 025 or Main zone, which contains an historical mineral resource estimate including 250,000 tonnes of Indicated material at average grades of 2.97 g/t Au and 12.09 g/t Ag, and an Inferred resource of 400,000 tonnes at average grades of 2.98 g/t Au and 9.91 g/t Ag. The resource estimate was calculated using the polygonal method with vertical section at 50m spacing, and grades composited over a minimum length of 2.0 meters. The Au was capped at a value of 4 g/t and Ag was capped at 25 g/t. Underground mining was assumed with all material having a minimum composited length of 2m, within the interpreted shapes and above the cutoff assumed to be amenable to underground mining. The cut-off grade used was 3.0 g/t gold equivalent, calculated with a silver to gold ratio of 59.927. This historical resource was published as an NI 43-101 report filed on SEDAR entitled "Technical Report on Resource Estimates for the Tag Property, Northern British Columbia", prepared for CZM Capital Corporation by Reddick Consulting Inc. and dated December 29, 2009. Note that this estimate predates the 2019 CIM Guidelines for NI 43-101

reporting. The Company has done no further work to confirm this historical resource and should not be relied upon.

Wann River: The Wann River area has seen grab samples from the Lum showing with up to 263 g/t Au and 1350 g/t Ag reported in 2010. Adjacent to the prolific Llewellyn fault, the Wann River project holds potential for significant further exploration and discovery.

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

On Behalf of the Board of Directors

[Engineer Gold Mines Ltd.](#)

"Christopher Huggins"

Mr. Christopher Huggins

President

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