

EnGold Provides Corporate Update

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Vancouver, February 13, 2023 - David H. Brett, President & CEO, [EnGold Mines Ltd.](#), (TSXV: EGM) ("EnGold" or the "Company") provides the following update on the Company's activities.

GoldSpot AI Consulting Engagement

As announced on September 14, 2022, EnGold engaged leading Artificial Intelligence and Machine Learning team GoldSpot Discoveries to analyze the Company's significant exploration database related to its 100% owned Lac La Hache Copper Gold Property with the goal of generating new and improved drill targets. This work is expected to conclude before the end of February 2023.

Following EnGold's engagement of GoldSpot, the parent company Earthlabs sold its GoldSpot consulting business to ALS Global, one of the world's largest analytical testing firms. The business transition was seamless for EnGold, with the GoldSpot professional team, project objectives, and technology unchanged.

"We have been working closely with the GoldSpot team, ensuring that the largest amount and best quality data is leveraged in this exciting process," said EnGold VP of Exploration Rob Shives, P.Ge. "The high potential alkalic porphyry system at Lac La Hache is a complex, multi-deposit environment with abundant opportunity for resource expansion and new discovery."

"GoldSpot's state-of-the-art technology and expertise will help EnGold tell the compelling Lac La Hache story," said EnGold President & CEO David H. Brett. "With pundits predicting a global shortage of copper in the not-too-distant future, the urgency to explore and develop Lac La Hache has never been greater."

Eisler Litigation

The Company is pleased to report that EnGold has reached a settlement with the Estate of former EnGold CEO Irvin Eisler (terminated in 2011) with respect to payment of legal costs arising out of the ultimately successful wrongful termination action he commenced against the Company in 2015, including an award of costs. As disclosed in the Company's most recent audited financial statements, the total estimated court costs payable by EnGold on behalf of the plaintiff were \$663,923, of which \$140,000 was paid during the year ended September 30, 2021. EnGold had contested the quantum of the costs, and a seven-day hearing on the matter was set down for April 2023. Via mediation, the parties agreed to a significantly reduced amount of money. Per the arrangement, EnGold will pay the estate of Irvin Eisler \$355,000 in installments as follows:

- Feb 17, 2023: \$140,000 (paid, in part from \$121,000 already in trust)
- July 1, 2023: \$55,000
- Dec 1, 2023: \$55,000
- Jun 1, 2024: \$55,000
- Dec 1, 2024: \$50,000

"This settlement marks the end of a very long chapter of litigation with several former managers and employees of the Company," said EnGold President & CEO David H. Brett. "We're looking forward to redoubling our exploration efforts at the Lac La Hache Property, the key asset of the Company since 1987."

PDAC and Kamloops Exploration Group Conferences:

EnGold President CEO David Brett and VP Exploration Rob Shives will be attending the annual PDAC Convention as delegates, March 5 - 8, 2023 in Toronto, Ontario.

Also, EnGold will be an exhibitor with a booth at the annual KEG Conference in Kamloops, BC, April 4th & 5th, 2023.

Prince George Investor Meeting

The Company is arranging an investor engagement event in Prince George, BC on Friday, April 7th in the afternoon. The time and location of the event is to be announced. To be alerted with details about this event and others, please subscribe to EnGold's mailing list via this webpage.

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 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.](#)

David Brett

President & CEO

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