

Enduro Metals Provides Update on Financing

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Kelowna, August 8, 2023 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company") is pleased to announce that it has entered into a non-binding indicative term sheet with a leading international mining company for a 9.9% investment into the Company at a price of C\$0.14 per share (the "Private Placement").

If the Private Placement is completed, the proceeds are expected to be used to fund the balance of the Company's 2023 drill program on its Newmont Lake property as well as for general corporate purposes. The Company is working diligently with the potential investor to negotiate the terms of the transaction documents, and currently expects to complete the Private Placement by the end of August 2023.

Should the Private Placement be completed as currently contemplated, the Company will not proceed with the private placement it previously announced on June 22nd, 2023.

Completion of the Private Placement is subject to all requisite approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a statutory hold period expiring four months and a day from the date of distribution.

For more information, please visit the website at: <https://www.endurometals.com>.

About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 688km² property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. 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 alkaline porphyry mineralization at Burgundy & 72 Zones, encouraging porphyry-style alteration typical of alkaline copper-gold porphyry systems at North Toe, 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"
Chief Executive Officer

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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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