

Evergold Drills a New Sulphide Vein System at the DEM Au-Cu-Ag Prospect, Central B.C., Assays Pending

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TORONTO, Nov. 21, 2023 - [Evergold Corp.](#) (TSX-V: EVER, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to report that first-ever drilling at the Company's road-accessible DEM prospect, located in central B.C., has concluded on time, under budget and on target for a total of 947 metres drilled in three holes from two pads located 350 metres apart. Two holes (DEM23-01 & 02) were drilled due east from the first pad, and a single hole (DEM23-03) was drilled due west from the second (see Figure 1 plan and Figure 2 section views). Each of the three holes intercepted variably calcareous fine-grained sedimentary rocks cut locally by metre-scale porphyritic dykes, with the host rocks, and locally the dykes, strongly infused over core lengths of up to 20 metres by cross-cutting sulphide-bearing veinlets and veins, locally of semi-massive to massive character, along with associated disseminated sulphides. These intervals are also encompassed by broader halos of lower-intensity disseminated and sulphide-bearing veinlets and veins. Sulphide minerals observed in core include abundant disseminated and vein-hosted arsenopyrite, pyrite, and pyrrhotite, with lesser but significant sphalerite, galena, chalcopyrite, and molybdenite. Sulphosalts are also commonly observed. Core cutting and sampling is underway, with assaying to follow. Laboratory results are anticipated for early in the new year.

"Caution is in order until we receive assay results," said Kevin Keough, President & CEO. "That said, we are very happy with what we've seen in core from this very limited first-ever drill program on a new grassroots prospect. Recall that our target at DEM was a buried porphyry intrusion and associated vein systems, the latter of which we clearly have drilled in all three holes, and starting at surface in the first two. The array of sulphide minerals present, particularly the abundant arsenopyrite, and the broad system intercepts in all three holes from two widely separated pads, suggests a potentially large, well-endowed system. Moreover, the results have demonstrated that the geochemical and geophysical anomalies can be relied upon for targeting the drilling. We therefore anticipate that, should laboratory assay results come back strong, we will be able to systematically build upon this program with follow-up efforts next year."

About the DEM Project

The 10,451 hectare DEM property, located in moderate terrain only 40 kms northwest of Fort St. James in central B.C., lies toward the south end of the Nation Lakes porphyry camp and within the Quesnel Terrane, the latter of which hosts large deposits and long-life mines including the nearby Mount Milligan (50 kms to the northeast of DEM), and Lorraine deposits, and, farther south, Mt. Polley, Afton, Copper Mountain, Brenda, and the Highland Valley deposits (Figure 3). Located central to the DEM property is the "DEM Halo" prospect, a roughly 4km² target area defined by alteration and mineralogy suggestive of the presence of a porphyry system, by a multi-element soil geochemical signature, including highs to 2.1 ppm Au, 160 ppm Ag, >10,000 ppm As, and 651 ppm Cu, by compelling high-relief magnetic and IP-chargeability anomalies, and by the presence of nearby regional scale structures. Extensive logging in the area and forest service roads provide drive-on access directly to the DEM prospect. All of these factors, when combined, are suggestive of excellent discovery potential for a copper-gold-silver porphyry and related vein systems. Further details on the DEM prospect may be found on the Company's website at www.evergoldcorp.ca/projects/dem-property/ and in a NI 43-101 technical report entitled "*Technical Report on the DEM Property*" dated August 30, 2023, posted thereon and on the Company's issuer profile at SEDAR+.

Quality Assurance and Quality Control

Charles J. Greig, M.Sc., P.Geo., the Company's Chief Exploration Officer and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

Figure 1: Plan View: Drilling on Topography and Total Field Magnetics

Figure 2: Section Views: Drilling on Induced Polarization Chargeability

Figure 3: DEM Property Location in Province-Wide Geological Context

About Evergold

[Evergold Corp.](#) is a TSX-V listed mineral exploration company with projects in B.C. and Nevada. The Evergold team has a track record of success in the junior mining space, most recently the establishment of [GT Gold Corp.](#) in 2016 and the discovery of the Saddle South epithermal vein and Saddle North porphyry copper-gold deposits near Iskut B.C., sold to Newmont in 2021 for a fully diluted value of \$456 million, representing a 1,136% (12.4 X) return on exploration outlays of \$36.9 million.

For additional information, please contact:

Kevin M. Keough
President and CEO
Tel: (613) 622-1916
kevin.keough@evergoldcorp.ca
www.evergoldcorp.ca

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