

EnviroGold Global Announces Transition to a Royalty Revenue Model

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TORONTO, Jan. 09, 2024 - [EnviroGold Global Ltd.](#) (CSE: NVRO | OTCQB: ESGLF | FSE: YGK) ("EnviroGold Global" or the "Company"), a clean technology company accelerating the world's transition to a circular-resource economy, is pleased to announce its intention to transition to a mining technology royalty company.

The Company is currently working with five major global metal production companies to test its technology for the recovery of precious, base, and critical metals across seven waste streams (tailings and other residues).

In November, the Company announced the positive initial test results with one of these mining companies. The initial test results on a leach of a flotation concentrate showed a solid oxidation rate and recovered relatively high levels of metals - Ni (76.5%), Cu (63.4%), Co (80.1%), with concentrations in the residue for platinum and palladium of 1.09 g/t and 0.57 g/t, respectively. The Company-produced head grade for the flotation concentrate used in the initial tests averaged 0.97% Ni, 0.45% Cu, and 0.24% Co. Phase 2 testing is expected to be completed in Q1 2024. With success in the phase 2 testing, work will start on pre-pilot plant testing.

Since our last update, the Company has started work on the tailings from three other mining companies, with initial results from testing on the tailings for two of the companies to be provided later in January 2024. There should be various catalysts related to advances for the Company in Q1 2024.

With the interest in the Company's technology from mining companies, EnviroGold Global plans to transition away from its current business model of signing tailing reprocessing agreements with a split in free cash flow from the project, to a business model of providing the tailings processing technology to companies through a licencing agreement in exchange for a royalty on revenue from the production of metals from the reprocessing of wastes. This approach uses the same proprietary technology with a different revenue model.

Not only will the technology royalty model be capital light, but unlike other mining royalty companies that need to raise large sums of capital to make upfront payments in exchange for a royalty, the Company intends to licence its technology in exchange for a royalty. So, the expectation is this will be a less equity-dilutive business model relative to other mining royalty companies.

The Company's goal is to provide global mining companies with a 20-30+% after-tax internal rate of return (IRR) on their respective tailings projects, while collecting a royalty in return. The individual project IRRs will vary but will reflect the reduced risks associated with resource definition, mining, and comminution for the waste resources and will be dependent on variables such as the prevailing metals prices, scale of the tailings / other wastes, complexity related to metal recovery, and most importantly the metal grades within the tailings / other wastes.

The Company's technology will assist mining companies in meeting their environmental, social, and governance (ESG) mandates by remediating wastes while generating positive after-tax rates of returns and helping to reduce the reclamation liability on their balance sheets.

Dr. Mark Thorpe (CEO) commented, "*We are thrilled to be working with so many major global mining companies and look forward to providing further test results in early 2024.*"

About EnviroGold Global

EnviroGold Global is a CleanTech company that uses proprietary technologies to reduce the environmental liabilities of wastes from mining projects while maximizing return for its shareholders. The Company is dedicated to establishing ESG and circular economy leadership by profitably reprocessing and remediating mine waste (tailings) to recover precious, critical, and strategic metals.

Further Information

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Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements pertaining to the Company's future revenue model and its ability to accelerate the world's transition to a circular resource economy. Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in the clean technology and mining waste reprocessing industry; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of clean technology and mining waste reprocessing technology; and the continued growth of the Company. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the Company's inability to accelerate the world's transition to a circular resource economy, the risks associated with assessing metallurgical recovery rates from mine tailings and waste and related volumetric assessments, the risks associated with the mining and mining waste recycling industry in general; increased competition in the clean technology and waste reprocessing market; the potential unviability of the clean technology and mining waste reprocessing market; incorrect assessment of the value and potential benefits of various transactions; risks associated with potential governmental and/or regulatory action with respect to clean technology and mining waste reprocessing; risks associated with a potential collapse in the value of clean technology and waste reprocessing; and risks relating to the Company's potential inability to expand its reprocessing pipeline.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to

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