

EnviroGold Global Closes Third Tranche of Private Placement and Provides Corporate Update

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TORONTO, July 19, 2024 - [EnviroGold Global Ltd.](#) (CSE: NVRO | OTCQB: ESGLF | FSE: YGK) ("EnviroGold," or the "Company"), a technology company enabling the global mining industry to monetize valuable metals contained in mine waste and tailings in an environmentally friendly way, reduce environmental liabilities, and improve social and environmental outcomes, is pleased to announce that it has closed the third tranche of its previously announced non-brokered private placement (the "Financing") and issued 10,734,680 units (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of \$536,734. Each Unit consists of one common share (each, a "Common Share") and one full warrant (each, a "Warrant") exercisable to acquire one Common Share at a price of \$0.08 per Common Share for a term expiring on April 30, 2026.

Together with the first two tranches of the Financing, the Company has raised aggregate gross proceeds of \$1,378,734 after increasing the size of the Financing to \$2,000,000, due to continuing investor interest. Additional tranches of the Financing may be closed at the discretion of the Company, on or before August 29, 2024.

EnviroGold CEO David Cam commented, "We are pleased with the results of this round of funding to date as it positions the Company to demonstrate its patented NVRO Clean Leach Process at a commercial scale for multiple global mining companies. This is a necessary step before revenue generating contracts commence.

Concurrent with this Financing, the Company's engagement with Sequoia Corporate Finance Pty. Ltd., to secure strategic partnerships and commercialisation funding is underway as the long-term value of having a viable and economic solution for mine tailings and environmental management is becoming more necessary and compelling".

EnviroGold intends to use the proceeds from the Financing to accelerate the establishment of the NVRO Clean Leach Process demonstration facility, to advance revenue generating customer relationships, and for general operating expenses.

All securities issued in connection with the Financing will be subject to a statutory hold period of four months from the date of issuance pursuant to applicable securities laws of Canada. No finder's fees were paid on this closing.

The Company is also pleased to announce the commissioning of the demonstration plant is progressing ahead of time and under budget, with tailings processing expected to commence in the coming weeks.

The Company has finalised the framework for its commercial license terms, that provides for a technology license fee payable by the Company's customers, quarterly, for the life of the tailings reprocessing operations using the NVRO Clean Leach Process.

The Company has initiated a project in collaboration with a leading global advisory firm to outline the environmental advantages, liability reduction, and risk mitigation benefits of applying the NVRO Clean Leach Process to mine waste and tailings. An anticipated outcome of the project is that EnviroGold customers will be able to quantify the reduction in balance sheet liabilities, directors' personal liabilities, and environmental liabilities associated with mine waste and tailings, as well as access higher ESG ratings and potentially a lower Weighted Average Cost of Capital. This will be in addition to the projected profits for clients generated from the recovery of valuable metals from tailings processed using the NVRO Clean Leach Process.

A deeper understanding of the environmental and risk mitigation benefits of the NVRO Clean Leach Process will allow the Company to reprofile its ESG value proposition to customers.

About EnviroGold Global

EnviroGold Global is a technology company enabling the global mining industry to monetise valuable metals from mine waste and tailings and reduce environmental liabilities. EnviroGold's proprietary technology is at the leading edge of growing requirements for precious and critical metals and greater social demand for better environmental outcomes. The Company operates on a technology license fee model with low capex requirements and intends to establish itself as a leading global technology company focussed on shareholder value.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws, including, without limitation, earnings guidance, economic guidance, operational guidance and future capital spending amounts. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. 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 use of funds from the Financing, the anticipated closing date of additional tranches of the Financing, if any, the timing and costs associated with commissioning the demonstration plant to process tailings using the NVRO Clean Leach Process, any associated environmental and risk mitigation benefits with using the NVRO Clean Leach Process, and the Company's 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 change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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