

NEWS RELEASE

Evergold Samples Up to 16.2% Copper, 735 g/t Silver With a Man-Portable Drill, Highlighting Exploration Potential in Areas Adjacent to GL1 Main Zone, B.C.

Toronto, Ontario – January 13, 2022 – Evergold Corp. (“Evergold” or the “Company”) (TSX-V:EVER, WKN:A2PTHZ) is pleased to report that sampling carried out with a small man-portable diamond core drill at five mineralized outcrop sites within a 1.5 km radius of the emerging GL1 Main gold-silver zone, located on the Golden Lion property, north-central B.C., has returned strong to locally very high grades of copper and/or silver, and some gold. The drilling was focused on mineralized outcrop at four sites (Figure 1) within the broad GL2 target area, which is located across a prominent ridge and fault which separates the host Lower Jurassic rocks to the southwest at GL1 Main from mainly older Triassic and Paleozoic(?) rocks to the northeast. Sampling also took place at one location toward the southern end of GL1 Main.

Portable Drilling Highlights:

- **16.2% copper**, 1.88 g/t gold and 92.1 g/t silver over 0.5 metres in hole GL-21-BPD-014b
- **11.5% copper**, 0.92 g/t gold and 31.1 g/t silver over 1.14 metres in hole GL-21-BPD-022
- **11.9% copper**, 0.69 g/t gold and 37.9 g/t silver over 1.47 metres in hole GL-21-BPD-024
- **15.1% copper**, 1.36 g/t gold and 43.9 g/t silver over 0.7 metres in hole GL-21-BPD-030
- **735 g/t silver** over 0.3 metres in hole GL-21-BPD-012

Readers should note that sampling with a man-portable drill generally drills short, shallow holes and the results are not necessarily representative of the overall mineralization to depth or along trend at any particular site.

“These strong sampling results demonstrate the exploration potential of areas adjacent to the developing GL1 Main zone, in particular for copper, but also for gold and silver,” said Kevin Keough, President & CEO. “We observe high-grade polymetallic mineralization in outcrop at several sites lateral to the prominent N-S trending ridge that bisects the GL1 and GL2 target areas, and to the north as well. As we focus in the coming field season on unfolding the high-grade gold-silver story at the GL1 Main zone, we’ll be keeping in mind the potential of these nearby targets, and their possible relationship to the large GL1 Main epithermal system.”

Details of Portable Drill Program

The objective of the portable drill program was to better evaluate surface prospects and showings located across the Golden Lion Property, outside of the GL1 Main zone, some of which had been partially tested in 2020 (see news, January 26, 2021). The drill produces BQ diameter (36 mm) rock core from shallow drill holes. The shallow drill holes provide a more representative sample than surface chip or channel sampling and allow for collection of important geological data. A total of 65 holes ranging from 0.5 to 6.4 metres in depth were completed, with assay results ranging from nil to **16.2% Cu**, nil to **735 g/t Ag**, and nil to **1.96 g/t Au**. The results confirm the presence of high-grade mineralization in the immediate sub-surface at the sampled prospects, and that the potential for precious metals enriched skarn, porphyry and vein-style mineralization in the GL2 target area remains high. Plans for further exploration, including detailed ground magnetometer work, geologic mapping, and soil geochemical sampling and prospecting, are being formulated. Should this work provide further encouragement, emerging targets may be drill-tested.

GL1 South Showing

Holes BPD-012 and 013 from the GL1 South area (see Table 1) were drilled into weakly stockwork-veined outcrops located within a strong silver-rich soil geochemical anomaly near the southern end of the known GL1 Main trend. The quartz veining was hosted within trachytic volcanic rocks that were locally silicified and generally strongly clay altered. Mineralization within the veins consisted chiefly of limonite although trace pyrite and chalcopyrite were noted. The veins were located near to where prospectors employed by Newmont in the mid-1980's discovered veins in outcrop which contained the very high-grade silver-bearing mineral linarite, but unfortunately the specific mineralized zone was snow-covered at the time of the portable drill program.

GL2 East Ridge Showing

Most of the man-portable holes drilled in this area targeted dense stockwork vein-style mineralization hosted within chlorite-sericite-silica altered granitic rocks (diorite?). The veins host chalcopyrite and the results are intriguing in that both the granitic rocks and nearby limestone are mineralized, perhaps during an event more or less synchronous with emplacement of the granitic rocks. Elevated silver grades are also notable.

GL2 Skarn Showing

Holes GL-21-BPD-014a and 014b returned limestone (locally recrystallized)-hosted intercepts of chalcopyrite and pyrite bearing lenses, quartz veins with locally massive and more commonly semi-massive to disseminated sulphides, and disseminated sulphides also hosted locally within the wallrocks. The intercepts hosting heavier sulphides (chiefly chalcopyrite) show appreciable thicknesses (up to 1.42m) and also clearly show that gold and silver are closely associated with the copper mineralization. This showing was also tested with a single hole in 2020 (GL-20-014) which returned a 1-metre intercept of chalcopyrite-rich sulphides within brecciated limestone between 44.36 and 45.36 metres, and assayed an encouraging 3.66 g/t Au, 33.89 g/t Ag, and 3.34% Cu.

GL2 Claw Pond Showing

The two samples drilled at GL2 Claw Pond lie along trend from an area characterized by encouraging copper and gold soil geochemical values. The results clearly show that precious metals (gold and silver) are closely associated with copper and that there is clearly potential for vein, skarn and porphyry-style(?) copper-gold-silver mineralization east of the fault bounding the GL1 Main area on its northeast side.

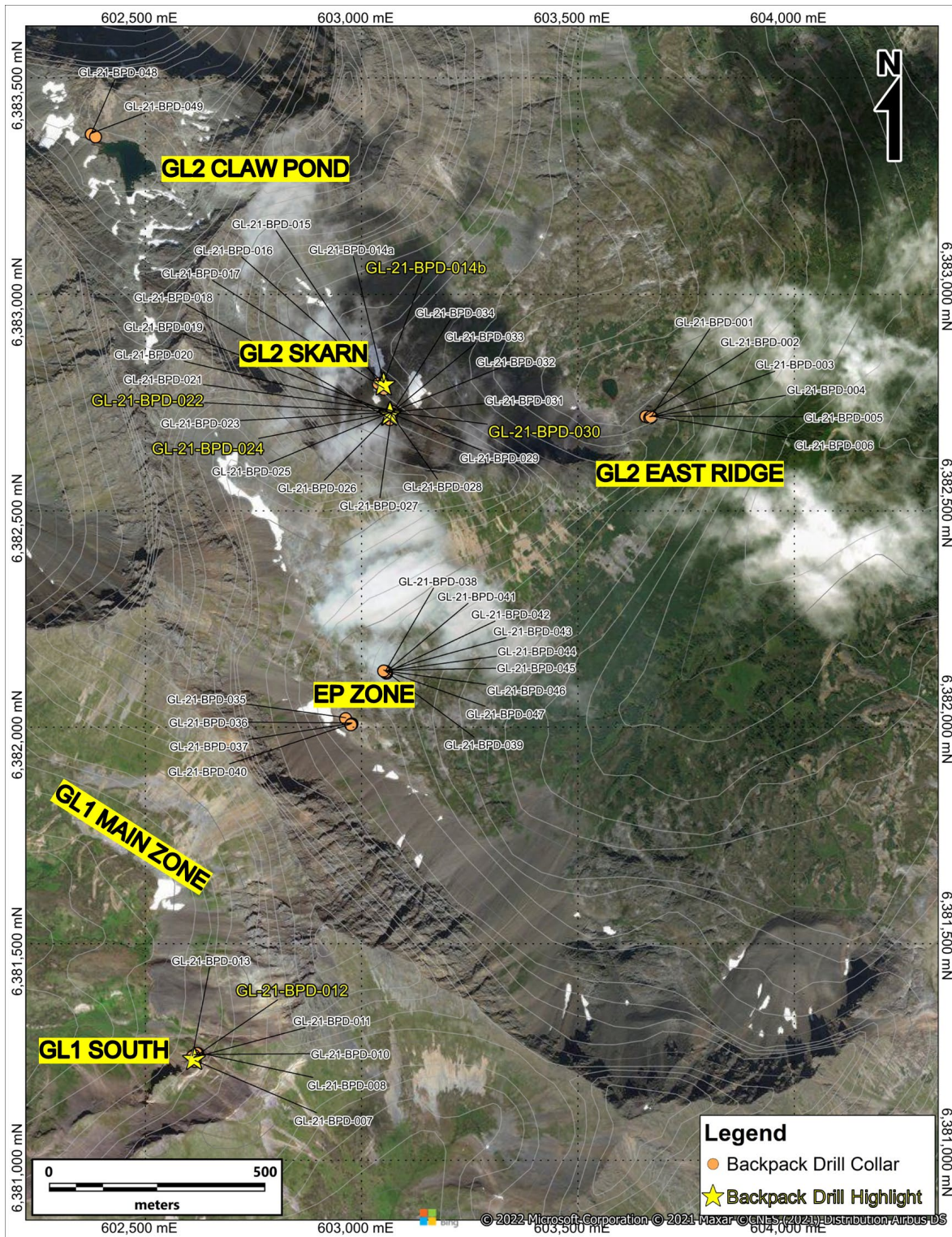
Table 1 – Significant Portable Drill Results

Site & Hole ID	From (m)	To (m)	Width (m)	Cu (ppm)	Au (g/t)	Ag (g/t)
GL2 EAST RIDGE						
GL-21-BPD-001	0	0.5	0.5	8310	0.01	3.97
GL-21-BPD-003	0	0.4	0.4	6130	0.01	2.88
GL-21-BPD-005	0	1.5	1.5	13550	0.1	4.72
GL1 SOUTH						
GL-21-BPD-008	0	0.6	0.6	123	0.01	11.35
GL-21-BPD-012	0	0.3	0.3	1760	0.05	735
GL-21-BPD-013	0	0.45	0.45	440	0.01	389
GL2 SKARN						
GL-21-BPD-014a	0	0.5	0.5	36800	1.96	61.7
GL-21-BPD-014b	0	0.5	0.5	161500	1.88	92.1
GL-21-BPD-014b	0.5	1.5	1	5040	0.03	2.35
GL-21-BPD-019	0	0.9	0.9	5310	0.09	2.28

Site & Hole ID	From (m)	To (m)	Width (m)	Cu (ppm)	Au (g/t)	Ag (g/t)
GL-21-BPD-020	0	0.3	0.3	44900	0.29	19.15
GL-21-BPD-022	0	1.14	1.14	115000	0.92	31.1
GL-21-BPD-023	0	1.1	1.1	45300	0.26	13.85
GL-21-BPD-024	0	1.42	1.42	119000	0.69	37.9
GL-21-BPD-026	0	0.9	0.9	5140	0.05	1.75
GL-21-BPD-027	0	1.1	1.1	15350	0.21	7.49
GL-21-BPD-028	0	0.5	0.5	4400	0.06	1.78
GL-21-BPD-030	0	0.7	0.7	151000	1.36	43.9
GL-21-BPD-033	0	0.6	0.6	30400	0.37	10.7
GL-21-BPD-033	0.6	1.1	0.5	13500	0.24	5.09
GL2 EP ZONE						
GL-21-BPD-037	0	0.9	0.9	5970	0.04	2.77
GL2 CLAW POND						
GL-21-BPD-048	0	0.5	0.5	7000	1.76	2.55
GL-21-BPD-049	0	0.25	0.25	10550	1.16	3.84

Notes: Widths reported above are drilled core lengths. True widths are unknown.

Figure 1 – Drill Sites – Portable Drill



About Evergold

Evergold Corp. has been assembled by a team with a record of recent success in B.C., namely the establishment of GT Gold Corp. in 2016 and the discovery in 2017-18 of the Saddle epithermal and porphyry copper-gold deposits near Iskut B.C., which hold more than 20 million ounces of gold equivalent in all categories (*Saddle North NI 43-101 Technical Report, August 20, 2020*). GT Gold was acquired in 2021 by Newmont Corporation. Evergold combines four 100%-owned properties in prime B.C. geological real estate from well-known geologist C.J. (Charlie) Greig, with the recently optioned Rockland property in Nevada, seasoned management, and a qualified board. The Company's flagship assets consist of the Golden Lion property, the Snoball property, and the past-producing high-grade Rockland gold-silver property in Nevada. All three properties host zones of precious metals that the Company believes offer considerable upside.

Qualified Person

Charles J. Greig, P.Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

QA/QC

The company has a robust quality assurance/quality control program that includes the insertion of blanks, standards and duplicates. Samples of drill core are cut by a diamond-blade rock saw, with half of the cut core placed in individually sealed polyurethane bags and half placed back in the original core box for permanent storage. With the rare exception, sample lengths generally vary from a minimum 0.5-metre interval to a maximum 2.0-metre interval, with an average of 0.5 to 1.0 metres in heavily mineralized sections of core, where precise identification of the mineralogical source of metal values is important. Drill core samples are shipped by truck in sealed woven plastic bags to the ALS sample preparation facility in Terrace, BC, and thereafter taken by ALS to their North Vancouver analytical laboratory. ALS operates according to the guidelines set out in International Organization for Standardization/International Electrotechnical Commission Guide 25. Gold is determined by fire assay fusion of a 50-gram subsample with atomic absorption spectroscopy (AAS). Samples that return values greater than 10 parts per million gold from fire assay and AAS (atomic absorption spectroscopy) are determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead and zinc are analyzed by inductively coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead and zinc are determined by ore-grade assay for samples that return values greater than 10,000 ppm by ICP (inductively coupled plasma) analysis. Silver is determined by ore-grade assay for samples that return greater than 100 ppm.

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This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization,

the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.