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EVER : TSX-V

GOLDEN LION PROPERTY  
INVESTOR PRESENTATION

# Golden Lion Property, B.C.

Remains Our Most Advanced Asset  
and a Top Priority.

It Attracted Newmont, it Attracts Us.

# Golden Lion Backstory

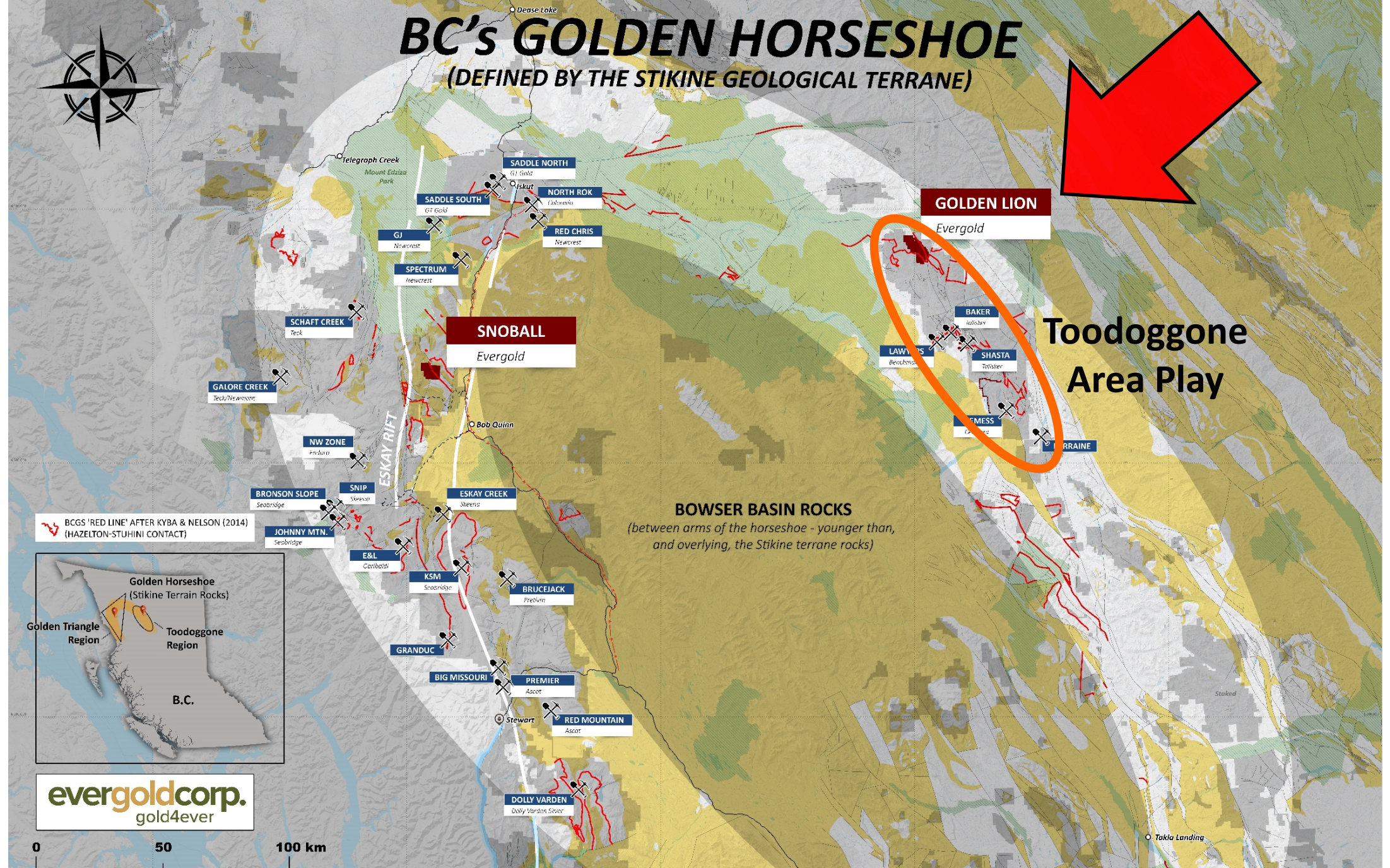
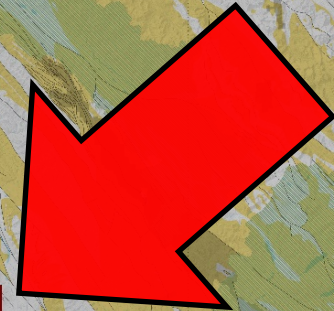
- Mining major Newmont saw potential in this property: first drilled by them in 1984 – achieved broad intercepts at GL1 Main Zone, e.g., 87.0 metres of 1.01 g/t Au from 10 to 97 metres in hole GL-84-20
  - Shortcomings of the Newmont program: low density / widely spaced, small-diameter core holes and not a single undercut on any of them
- Evergold now holds 100% ownership subject to a single 0.5% NSR royalty
- A geophysical program in 2020 indicated strong potential for system strengthening at depth below GL1 Main Zone
- Evergold tested this theory in 2021 with a combination of deeper and in-fill holes (next slide)

# 2021 Key Results

- The final 3 holes of the 2021 program delivered the highest grades ever drilled on the Golden Lion property and the first high-grade domain at GL1 Main proper, coming to surface between widely-spaced historical drilling (see below)
- We were unable to follow up in 2021 due to COVID related driller labour shortages, and could not follow up in 2022 due to poor market conditions
- The 2021 high-grade results are a game-changer and establish a bright outlook for our planned follow-up drill campaign

# BC's GOLDEN HORSESHOE

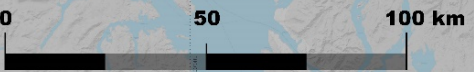
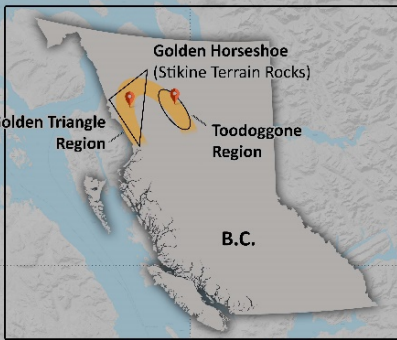
(DEFINED BY THE STIKINE GEOLOGICAL TERRANE)



**Toodoggone Area Play**

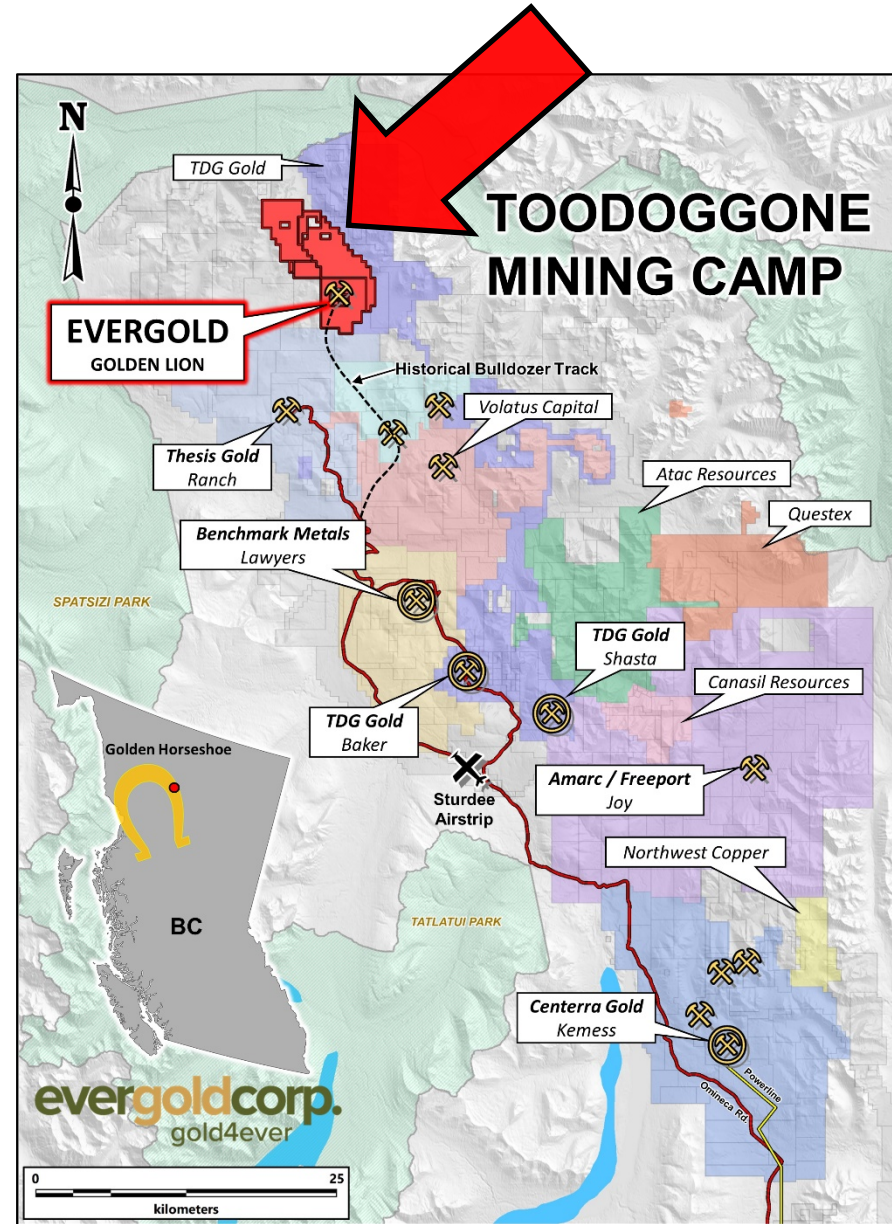
**BOWSER BASIN ROCKS**  
(between arms of the horseshoe - younger than, and overlying, the Stikine terrane rocks)

BCGS 'RED LINE' AFTER KYBA & NELSON (2014)  
(HAZELTON-STUHINI CONTACT)



# Toodoggone Mining Camp

- Camp re-development is being led by the advanced-stage 'Lawyers', 'Ranch', and 'Shasta' projects owned, respectively, by Benchmark Metals, Thesis Gold, and TDG Gold
- Bridge and road work completed in 2022 now provides all weather road access to within 10 kms of the GL1 Main prospect



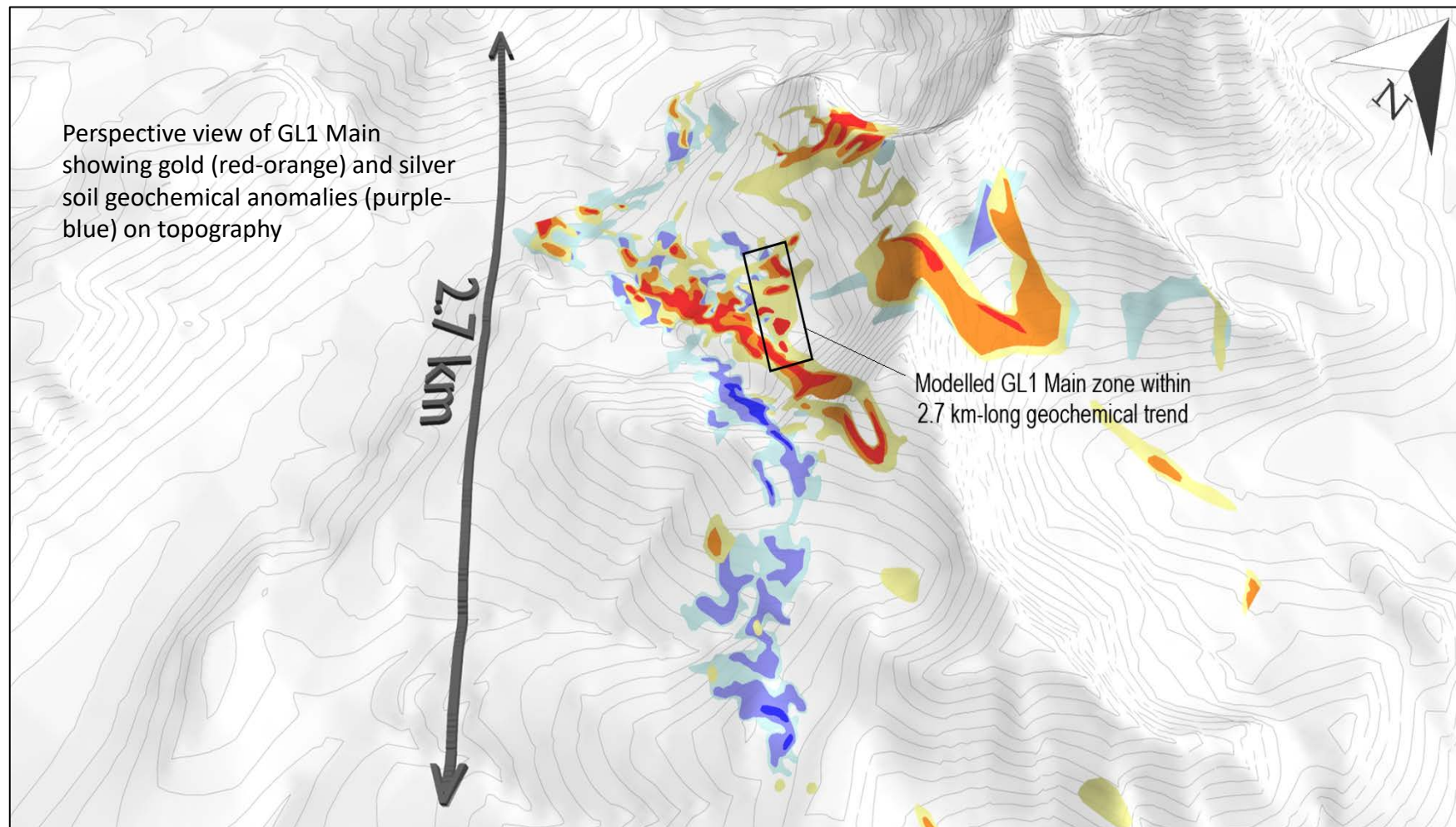
# GL1 Main Zone Viewed From Afar



One of the largest mining companies in the world, Newmont Corp. saw potential in the Golden Lion property and developed it as a gold-silver prospect in the early 1980s

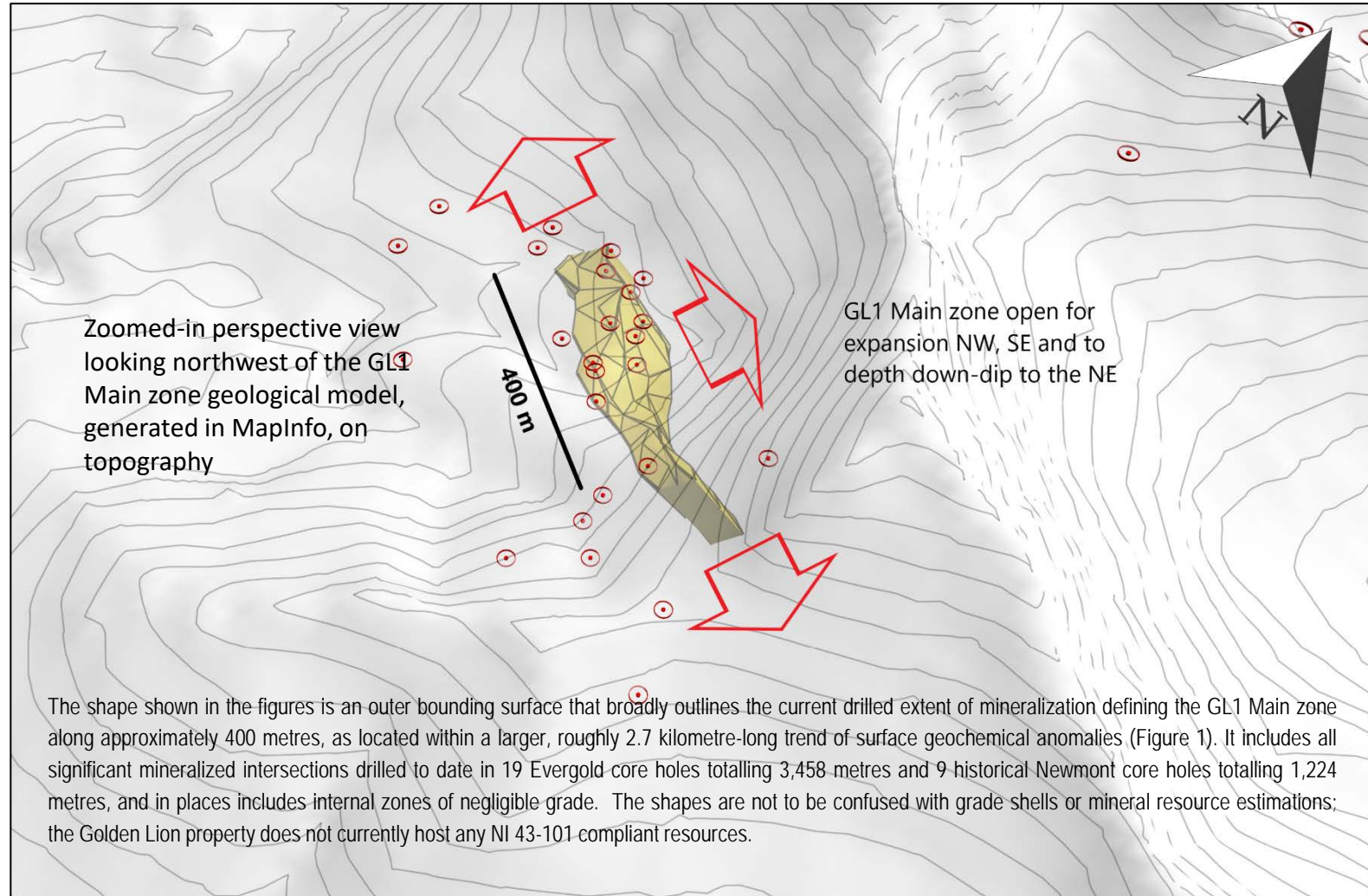
Golden Lion Camp

## Similar to Previous Slide But Zoomed-in Further. Au & Ag Anomalies on Topography

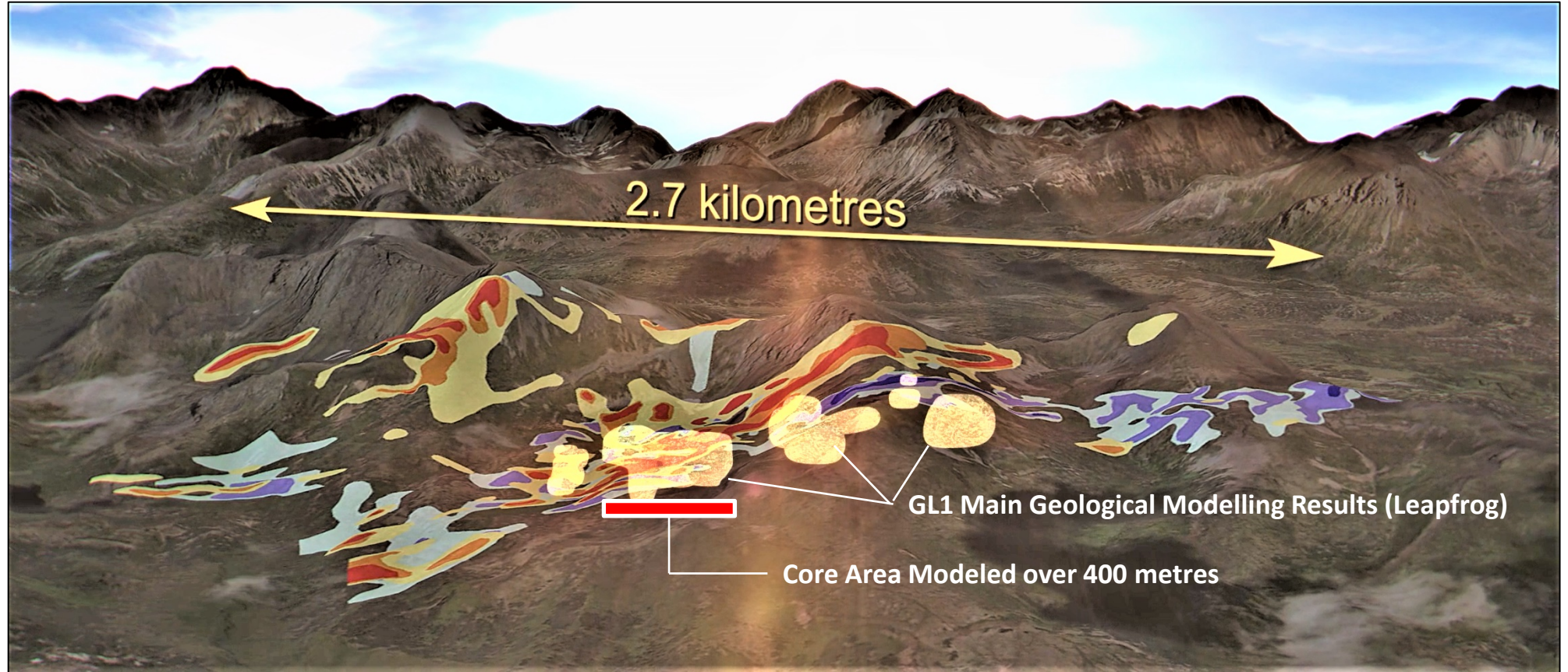




## Zoomed in Yet Further - GL1 Main Zone Initial Geological Model Perspective View on Topography



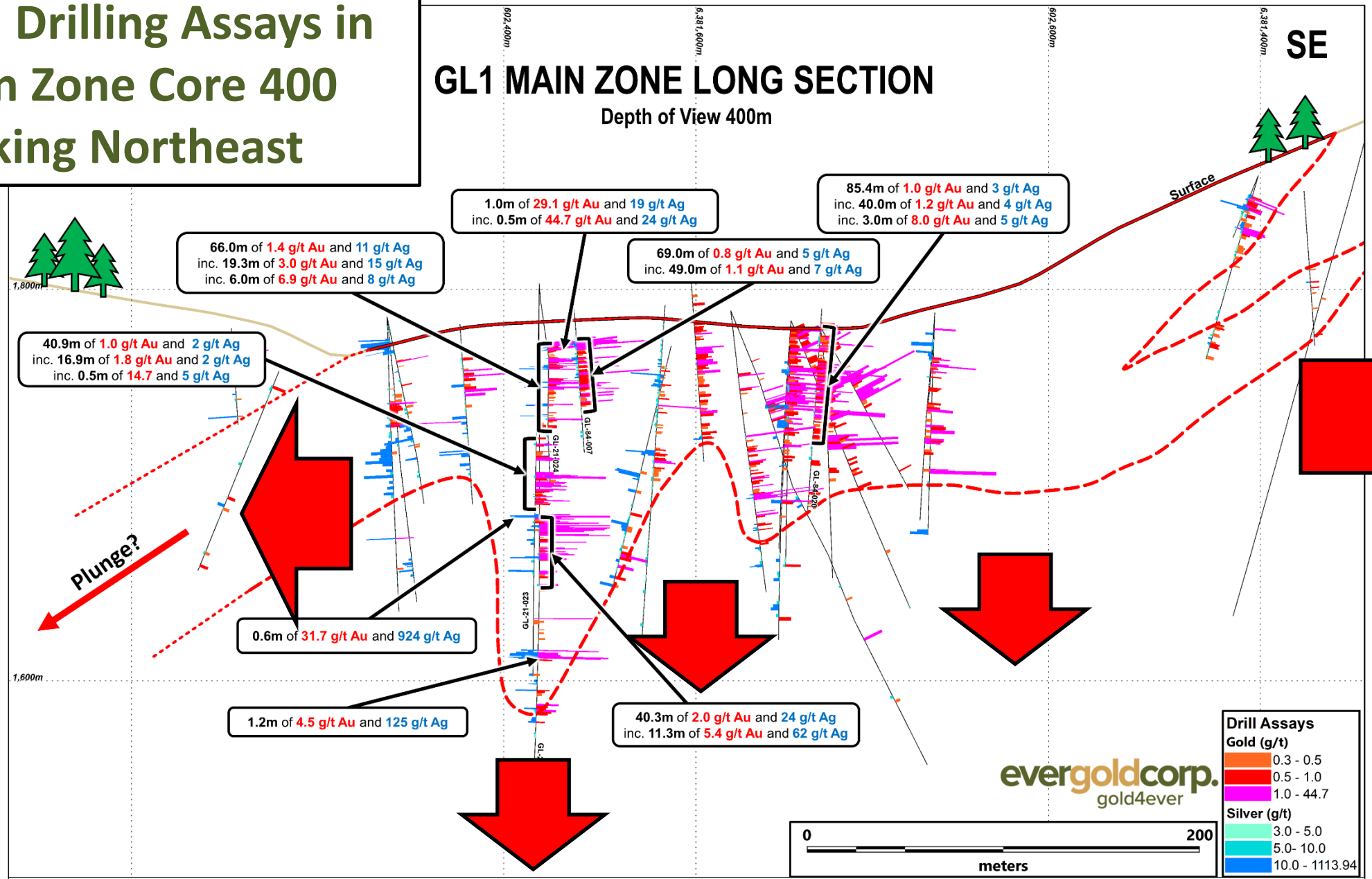
# GL1 Main Zone Model and Encompassing Au-Ag Anomalies Viewed to the Northeast



# Long Section Drilling Assays in the GL1 Main Zone Core 400 Metres, Looking Northeast

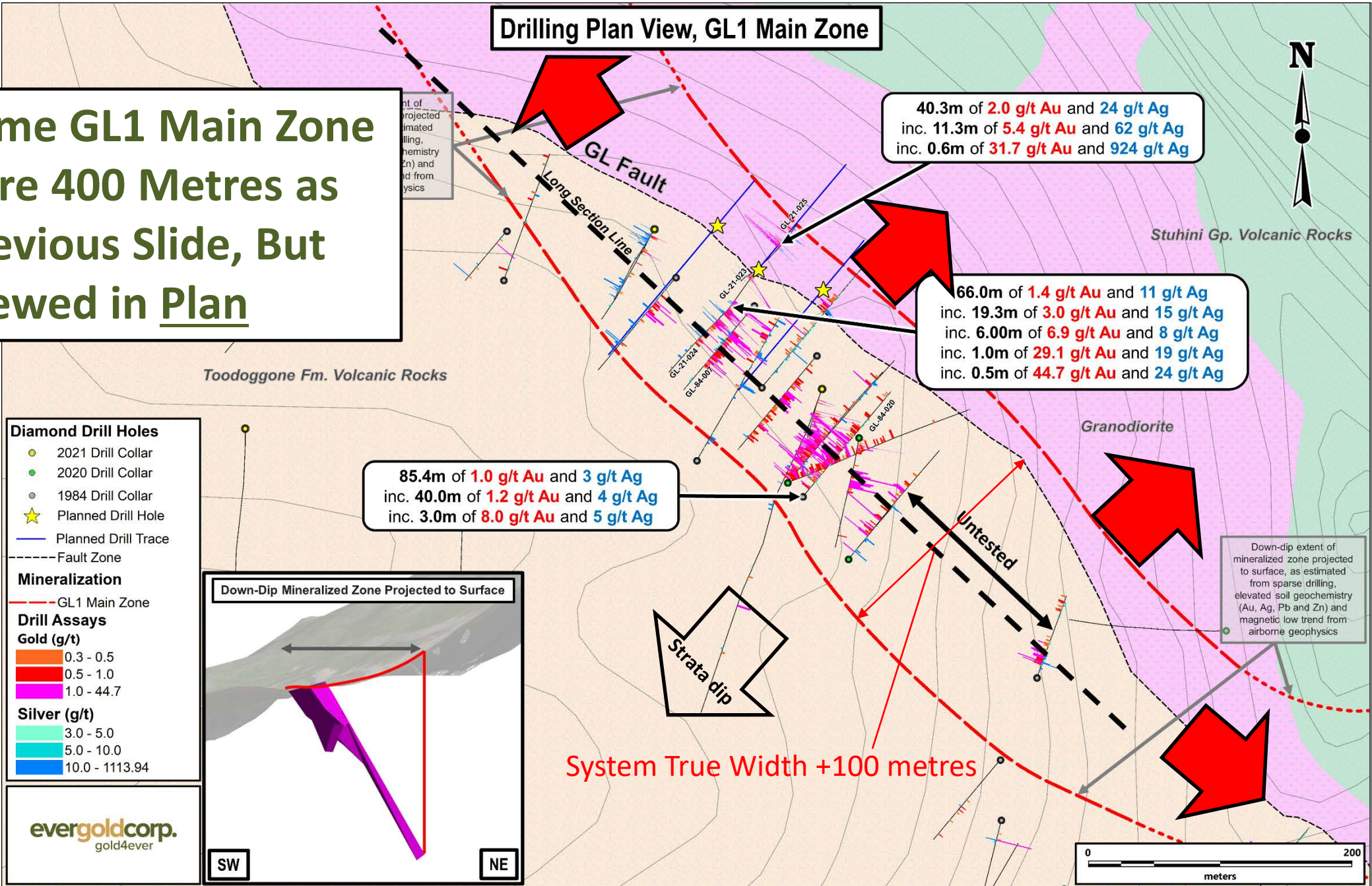
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## GL1 MAIN ZONE LONG SECTION Depth of View 400m



**Same GL1 Main Zone  
Core 400 Metres as  
Previous Slide, But  
Viewed in Plan**

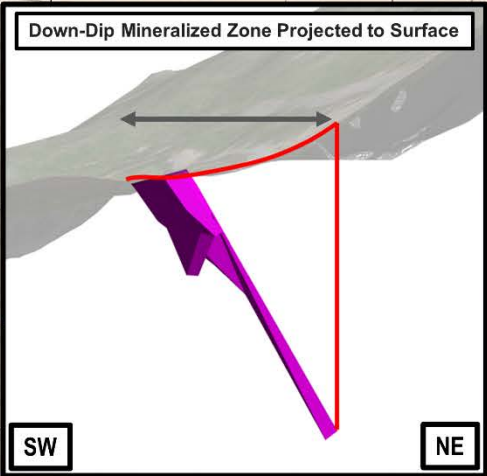
**Drilling Plan View, GL1 Main Zone**



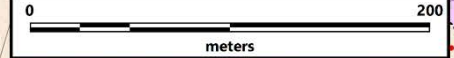
40.3m of **2.0 g/t Au** and **24 g/t Ag**  
inc. 11.3m of **5.4 g/t Au** and **62 g/t Ag**  
inc. 0.6m of **31.7 g/t Au** and **924 g/t Ag**

66.0m of **1.4 g/t Au** and **11 g/t Ag**  
inc. 19.3m of **3.0 g/t Au** and **15 g/t Ag**  
inc. 6.00m of **6.9 g/t Au** and **8 g/t Ag**  
inc. 1.0m of **29.1 g/t Au** and **19 g/t Ag**  
inc. 0.5m of **44.7 g/t Au** and **24 g/t Ag**

85.4m of **1.0 g/t Au** and **3 g/t Ag**  
inc. 40.0m of **1.2 g/t Au** and **4 g/t Ag**  
inc. 3.0m of **8.0 g/t Au** and **5 g/t Ag**



- Diamond Drill Holes**
- 2021 Drill Collar
  - 2020 Drill Collar
  - 1984 Drill Collar
  - ★ Planned Drill Hole
  - Planned Drill Trace
  - - - Fault Zone
- Mineralization**
- GL1 Main Zone
- Drill Assays**
- Gold (g/t)**
- 0.3 - 0.5
  - 0.5 - 1.0
  - 1.0 - 44.7
- Silver (g/t)**
- 3.0 - 5.0
  - 5.0 - 10.0
  - 10.0 - 1113.94



Down-dip extent of mineralized zone projected to surface, as estimated from sparse drilling, elevated soil geochemistry (Au, Ag, Pb and Zn) and magnetic low trend from airborne geophysics

System True Width +100 metres

Strata dip

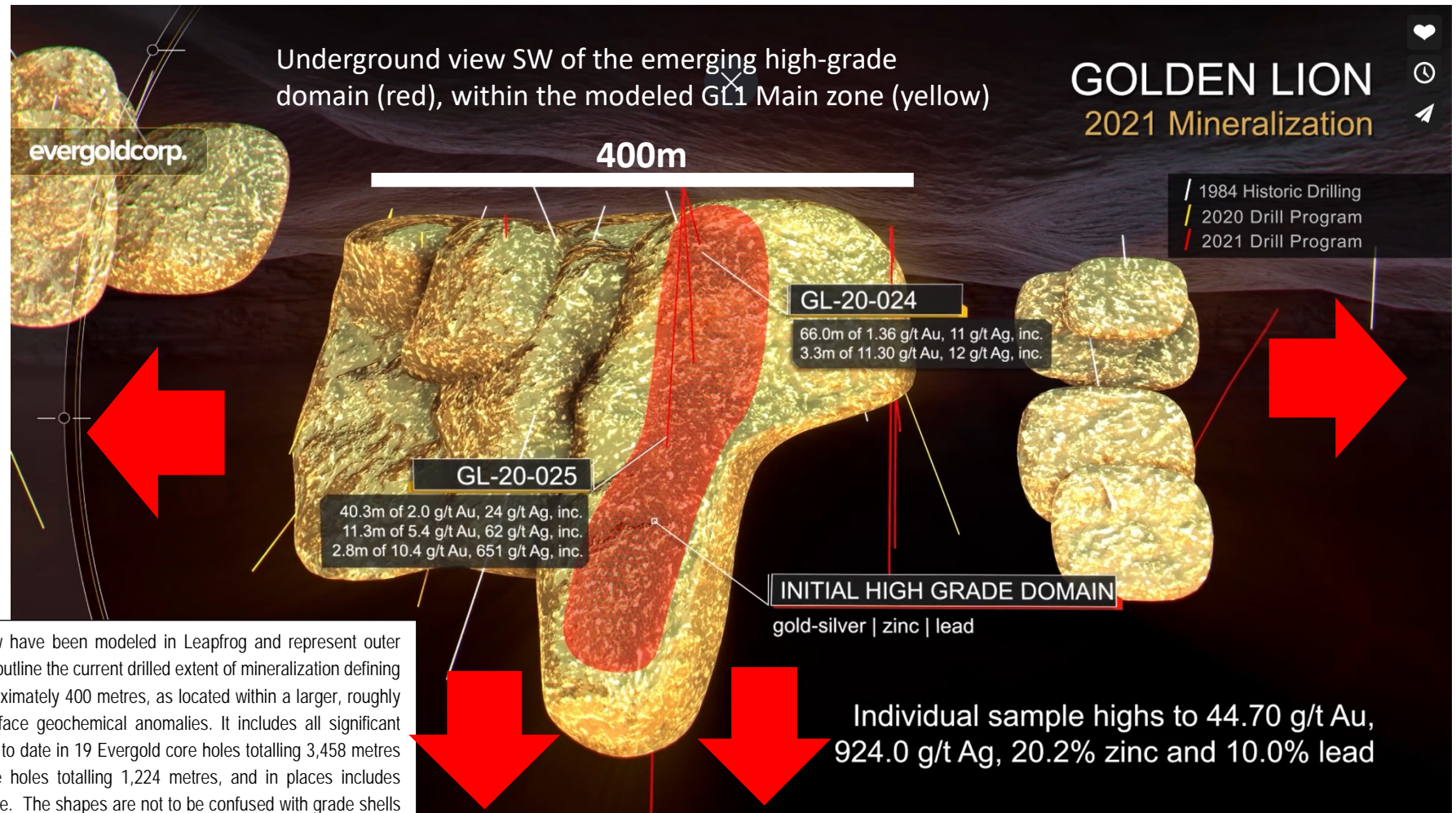
Untested

Point of projected mineralized zone estimated from drilling, geochemistry (Au, Ag, Pb and Zn) and magnetic low trend from geophysics



# GL1 Main Zone Initial Geological Model

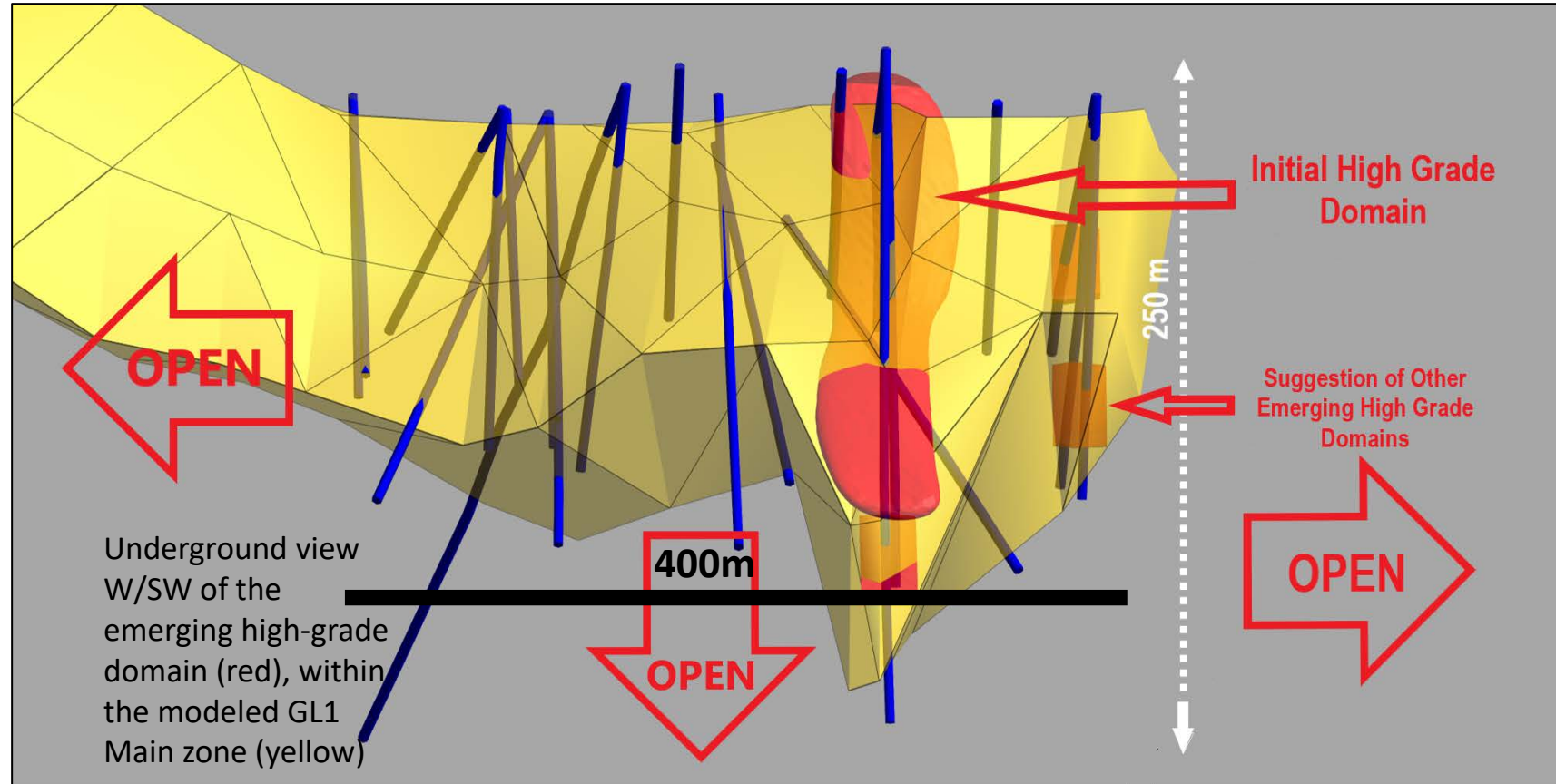
## Viewed to the Southwest, Modeled in Leapfrog



The shapes shown in this view have been modeled in Leapfrog and represent outer bounding surfaces that broadly outline the current drilled extent of mineralization defining the GL1 Main zone along approximately 400 metres, as located within a larger, roughly 2.7 kilometre-long trend of surface geochemical anomalies. It includes all significant mineralized intersections drilled to date in 19 Evergold core holes totalling 3,458 metres and 9 historical Newmont core holes totalling 1,224 metres, and in places includes internal zones of negligible grade. The shapes are not to be confused with grade shells or mineral resource estimations; the Golden Lion property does not currently host any NI 43-101 compliant resources.

# GL1 Main Zone Initial Geological Model

Viewed to the Southwest, Modeled in MapInfo / Datamine



The shape shown in this view has been modeled in MapInfo and represents an outer bounding surface that broadly outlines the current drilled extent of mineralization defining the GL1 Main zone along approximately 400 metres, as located within a larger, roughly 2.7 kilometre-long trend of surface geochemical anomalies. It includes all significant mineralized intersections drilled to date in 19 Evergold core holes totalling 3,458 metres and 9 historical Newmont core holes totalling 1,224 metres, and in places includes internal zones of negligible grade. The shapes are not to be confused with grade shells or mineral resource estimations; the Golden Lion property does not currently host any NI 43-101 compliant resources.

# 2021 High-Grade Domain Discovery Holes

Underground-style widths and grades

## Hole GL21-025

- 40.3m<sup>1</sup> of 2.0 g/t Au, 24 g/t Ag, 1.2% Zn, 0.5% Pb, including
- 11.3m of 5.4 g/t Au, 62 g/t Ag, 3.2% Zn, 1.3% Pb, including
- 2.8m of 10.4 g/t Au, 651 g/t Ag, 10.9% Zn, 3.7% Pb, including
- 1.0m of 26.1 g/t Au, 619 g/t Ag, 10.0% Zn, 3.5% Pb, including
- 0.6m of 31.7 g/t Au, 924 g/t Ag, 12.6% Zn, 3.7% Pb, and
- 1.0m of 13.4 g/t Au, 26 g/t Ag, 11.3% Zn, 8.4% Pb

## Hole GL21-024

- 66.0m of 1.36 g/t Au, 11 g/t Ag, 0.3% Zn, 0.2% Pb, including
- 3.3m of 11.30 g/t Au, 12 g/t Ag, 1.9% Zn, 2.3% Pb, including
- 1.0m of 29.10 g/t Au, 19 g/t Ag, 2.7% Zn, 1.6% Pb, including
- 0.5m of 44.70 g/t Au, 24 g/t Ag, 4.3% Zn, 2.8% Pb

## Hole GL21-023

- 1.2m of 10.9 g/t Au, 5.5 g/t Ag, 0.2% Zn, 1.4% Pb

Bulk tonnage-style envelopes

True-width intercepts

*1. Widths reported are drilled core lengths. True widths are estimated at 60% for hole 25, 70% for hole 23, and 90-100% for hole 24.*

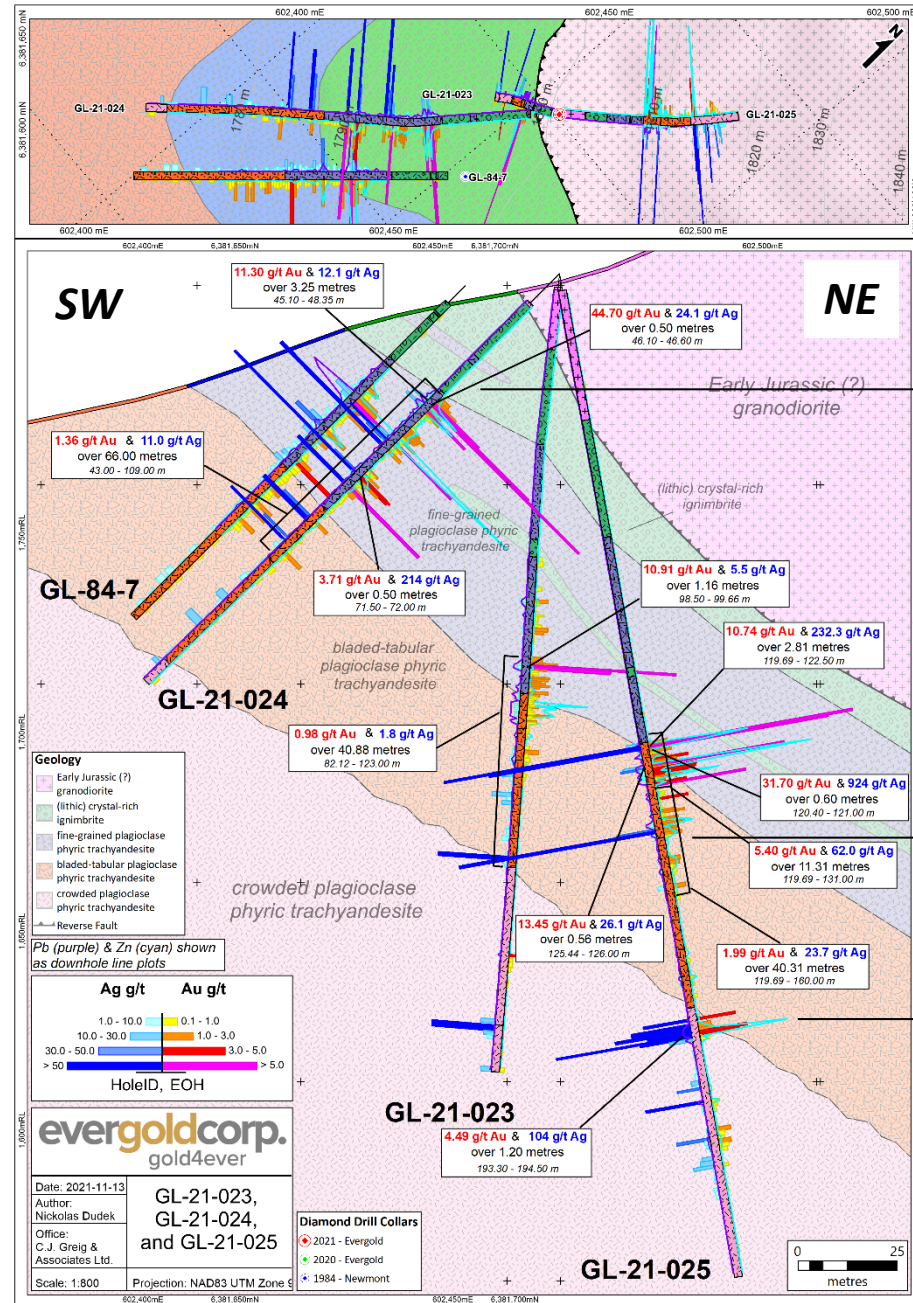
# GL1 Main Zone High Grade

High-grade Au-Ag-Zn-Pb massive sulphide - hole GL-21-024





# First High-Grade Domain - Drill Section GL 21 023-024-025



~20-25 metres vertically below surface

~150 metres vertically below surface

~195 metres down-dip from surface

# GL1 Main – Typical Alteration

*Low-sulphidation quartz-carbonate epithermal vein system. Sphalerite, galena, pyrite. Iron carbonate, jasperoid, sericite*



*Intense hydrothermal alteration encompassing precious and base metal sulphide-bearing quartz-carbonate veins, veinlets, stockworks and breccias, and intervals of semi-massive to massive sulphides*

# 2020 Drilling Assays

## Broad Bulk Tonnage-Style Envelope

Values  
start at  
surface in  
all holes

- 53.21 metres<sup>1</sup> at 0.75 g/t Au from 7.52 metres in hole GL-20-002  
Including 19.00 metres of 1.61 g/t Au from 35.10 metres
- 73.82 metres of 0.50 g/t Au from 5.38 metres in hole GL-20-003  
Including 7.60 metres of 2.78 g/t Au from 55.40 metres
- 61.70 metres of 0.76 g/t Au from 6.80 metres in hole GL-20-006  
Including 17.50 metres of 1.51 g/t Au from 42.50 metres
- 73.12 metres of 0.69 g/t Au from 4.88 metres in hole GL-20-008  
Including 8.39 metres of 1.72 g/t Au from 27.70 metres
- 88.62 metres at 0.71 g/t Au from 4.88 metres in hole GL-20-009  
Including 16.50 metres of 1.59 g/t Au from 45.00 metres

1. True widths are estimated at 90-100% in hole GL20-002, 75% in hole GL20-003, and 70% in holes GL20-006, 008 and 009

# Golden Lion

## Follow-up Exploration Plans

- A 2-phase drill program has been planned for execution, subject to financing
- Phase 1 (2,150 metres in 9 holes) would follow-up on the high-grade discovery achieved at the close of the 2021 program in holes GL-21-023, 024 and 025
- Phase 2 (9,345 metres in 39 holes) would systematically expand to depth below and along strike of the GL1 Main Zone

An aerial photograph of a mining operation on a mountain ridge. In the foreground, a black drilling rig with a red stripe is positioned on a wooden platform. A worker in a white hard hat and orange safety vest is visible near the rig. The background shows a vast, green mountain landscape with patches of snow and a clear blue sky. The company logo is overlaid on the top half of the image.

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*Photo: Drilling Golden Lion, 2020*