

# Evergold Enhances the Copper Potential of its Golden Lion Property in BC's Toadoggone Region by Acquiring 100% of the Copper King Inlier Prospects, Plans Share Consolidation

July 9, 2025

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**Toronto, Ontario – July 9, 2025 - Evergold Corp. (TSX-V: EVER, WKN: A2PTHZ) (“Evergold” or the “Company”)** is pleased to announce that it has entered into a binding letter of intent to be granted an option to acquire a 100% ownership interest in four inlier claim groups totaling 173 hectares (the **“Option”**), located within the northern half of its Golden Lion property (Figures 1 and 2)(the **“Acquired Tenures”**). The Option, which is subject to the approval of the TSX Venture Exchange, is conditional on the Company first completing a consolidation of the common shares in the capital of Evergold (**“Evergold Shares”**) on the basis of ten (10) pre-consolidation common share for each one (1) post-consolidation common share (the **“Consolidation”**) and requires the staged payment over two years of \$80,000 worth of post-Consolidation Evergold Shares (together, the **“Consideration Shares”**) at a price per post-Consolidation Evergold Share equal to the greater of: (i) \$0.15 per post-Consolidation Evergold Share; and (ii) the last closing price per post-Consolidation Evergold Share on the TSX Venture Exchange (**“TSXV”**) prior to the date of issuance. In addition, upon the Company exercising the Option, it shall grant to the Optionor a 2.5% net smelter returns royalty, 1.5 percentage points of which may be bought back for \$1.5 million. The Consideration Shares shall be issued in stages as follows: (i) \$20,000 of post-Consolidation Shares issued on the date that is one calendar week following the effective date of the Consolidation; (ii) \$20,000 of post-Consolidation Shares issued on July 2, 2026; and (iii) \$40,000 of post-Consolidation Shares issued on July 2, 2027.

All Evergold Shares shall be subject to a hold period of four months and one day from the date of issuance. Completion of the Option and the Consolidation is subject to the receipt of all necessary regulatory approvals, including the approval of the TSXV and, in the case of the Consolidation, approval of two-thirds of shareholder votes cast at the Company’s forthcoming Annual General and Special Meeting, to be held on September 11, 2025.

The Acquired Tenures cover the non-contiguous Goat, Chuck, Copper King and Claw prospects, collectively known as the 'Copper King' property. Historical drilling in 1975 at Claw of five shallow holes (assessment reports #05635 and 05657) each returned numerous references in drill logs to copper mineralization including native copper, bornite, chalcopyrite, malachite, azurite and chrysocolla, for the most part hosted within porphyritic andesite. None of the holes were assayed at the time. Subsequent rock sampling carried out over the area of the claims in 1984 (assessment report #12871) returned "widespread" areas containing high values of copper and silver mineralization in vein-fracture systems and disseminations in altered country rock. Reports at the time recommended waiting for higher metal prices prior to carrying out additional work, and no exploration activity is known to have occurred in the years since.

"These new claims encompass the best porphyry prospects within the current limits of our Golden Lion property," said Kevin Keough, President and CEO. "Their acquisition builds upon a surge of exploration activity this year in the Toodoggone camp, following Freeport-Amarc's recent discovery, in similar BCGS "Red Line" geology some 40 kms to the south, of the exciting 'Aurora' copper-gold porphyry intrusion, and supports a planned renewal of exploration at Golden Lion this season, to be focused on selected areas of the new claims, as well as on the Yellow Dog and GL2 target areas on the southern half of the property."

### **DEM Property Option Commitments Deferred**

All staged cash payment and work commitments for the DEM property, further to a property option agreement entered into on August 1, 2023, have been deferred for one year by the property vendors, at no cost to the Company. Early drilling in two small programs in 2023 and 2024 at the road accessible DEM porphyry prospect, located near Fort St. James in central B.C., returned excellent results (see news, January 15, 2024 and December 11, 2024), including high grades at the individual sample level of both precious and critical metals within a broad low-grade envelope, in what is believed to be the alteration halo around an intrusive centre. Drill pads have been left in place and the Company anticipates returning to the site in future, subject to available financing.

### **Qualified Person**

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: Property Location, Toodoggone Camp, With Thanks to TDG Gold

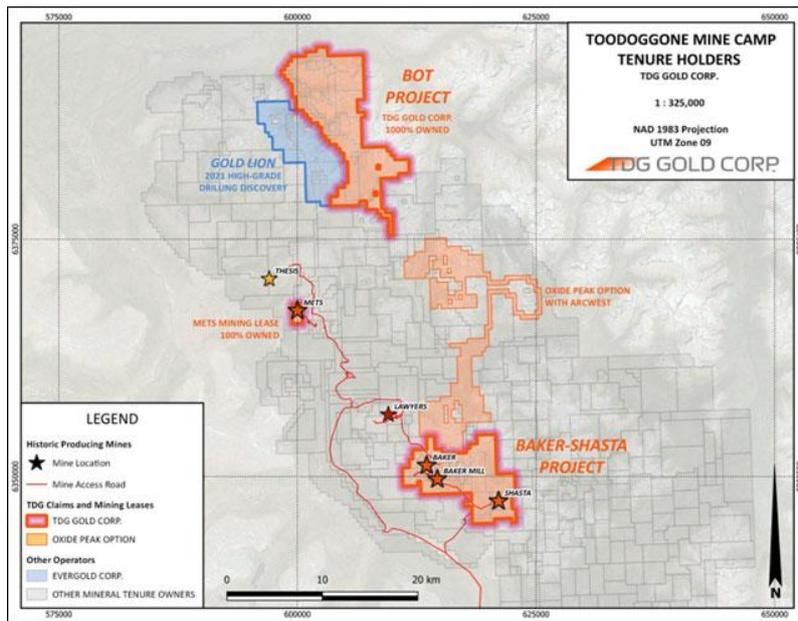
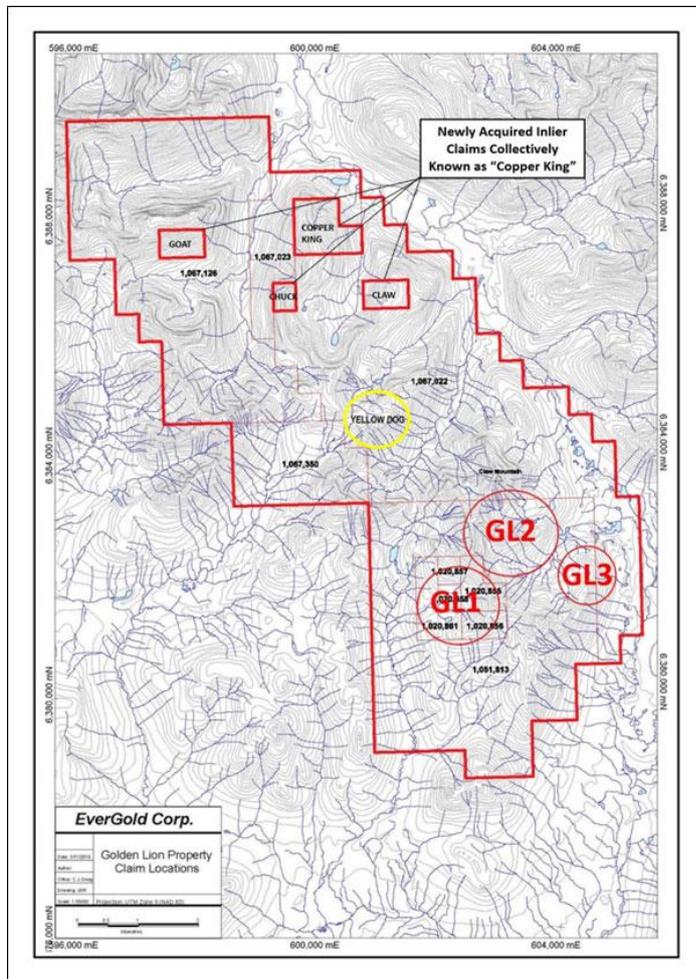


Figure 2: Golden Lion Tenures and Target Areas



## **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 exploration space, most recently the establishment of GT Gold Corp. in 2016 and the discovery of the Saddle epithermal vein and 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:**

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### **Cautionary Statement Regarding Forward-Looking Information**

*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 Option, the amendment to the agreement governing the DEM property,, 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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks related to the Option, failure to identify mineral resources, 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, 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.*