

Evergold Announces Closing of \$350,000 Convertible Debenture Private Placement with CJ “Charlie” Greig; Drilling at DEM is Underway

November 7, 2025

Toronto, Ontario – November 7, 2025 - Evergold Corp. (TSX-V: EVER, WKN: A2PTHZ) (“Evergold” or the “Company”) is pleased to announce that it has closed its non-brokered private placement of an unsecured convertible debenture (the “Convertible Debenture”) for aggregate gross proceeds of \$350,000 (“Offering”).

The Convertible Debenture bears interest at a rate of 7.5% per annum and will mature on November 6, 2027 (the “Maturity Date”). Subject to certain conditions, the principal amount of the Convertible Debenture is convertible into up to an aggregate of 1,521,739 common shares (assuming the entire principal amount is converted) in the capital of Evergold (each, a “Debenture Share”) at any time prior to the Maturity Date at a conversion price of \$0.23 per Debenture Share. Interest accrued on all or any portion of the Convertible Debenture being converted by the holder may also be converted into common shares at the option of the Investor at the time of conversion at a conversion price equal to the Market Price (as that term is used in the policies of the TSX Venture Exchange (“TSXV”)) as at the date of conversion. The Investor will also receive 3,000 detachable common share purchase warrants (“Warrants”) for each \$1,000 of principal of Convertible Debenture subscribed for, for a total of 1,050,000 Warrants. Each Warrant will be exercisable into one Share at a price of \$0.23 per Warrant until the date that is two years from the date of issuance. All securities issued and issuable are subject to a hold period of four months and one day from the date of issuance.

Drill Start at DEM

Drilling commenced on Tuesday this week on a core hole below highly encouraging intersections of precious and critical metals achieved at shallower levels in 2023 (hole DEM23-03) and 2024 (DEM24-05) within the DEM Mountain Zone, located on the Company’s DEM property near Fort St. James in central BC (see news, October 29, 2025, December 11, 2024 and January 15, 2024). Drilling is expected to take a week to ten days.

Related Party Transaction

C.J. Greig Holdings Ltd., a company wholly-owned by C.J. “Charlie” Greig, a director of the Company and Evergold’s Chief Exploration Officer, acquired the entire \$350,000 principal amount of the Convertible Debenture. This issuance of securities constitutes a “related party transaction” as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the issuance of the securities does not exceed 25% of the fair market value of the Company's market capitalization.

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 mining space, most recently the establishment of GT Gold Corp. in 2016 and the discovery of the Saddle South epithermal vein and Saddle North 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.

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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 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 failure to complete the offering of convertible debentures on the terms as announced or at all, 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.