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NEWS RELEASE

Evergold provides Exploration Update from Golden Lion Project in Toodoggone, British Columbia

Highlights, Golden Lion Main Zone:

- Six diamond drill holes totaling 1,400 metres have been completed at Golden Lion Main Zone (GL1), with 10 to 12 holes remaining.
- Encouraging visuals returned in all holes, with common base metal sulphide-bearing veining typical of previously intersected GL1 mineralization. All assays remain outstanding.
- High-resolution drone magnetic and LiDAR topographic surveys have been completed along and across GL1 and have enhanced and refined drill targets.
- Updated geological interpretation confirms the GL1 mineralized zone dips moderately to steeply northeast, an orientation not fully appreciated in previous drilling.

Toronto, Ontario - July 29th, 2026 - Evergold Corp. (EVER: TSXV) ("Evergold" or the "Company") is pleased to report that drilling is ongoing at the GL1 zone on its 100%-owned Golden Lion property ("GL", "Golden Lion" or the "Property"), located in the Toodoggone district of north-central British Columbia.

CLICK HERE: View Video of CEO & President Alex Walcott Discussing the Exploration Update at Golden Lion

Drilling Progress

Diamond drilling at the GL1 Zone is progressing well, with six holes completed from two pads and approximately ten to twelve holes remaining to be drilled from three or four drill pads.

Targets were developed by integrating historical drilling and survey data with a new and detailed drone magnetic survey, the Company's previous induced polarization surveys and updated geological interpretations. This work confirms that the GL1 mineralized zone dips moderately to steeply northeast, an orientation not fully appreciated in previous drilling.

All holes completed to date have returned encouraging visual indications, including abundant base metal sulphide-bearing veining consistent with known GL1 gold-silver mineralization. However, visual observations are not a full substitute for assay results.

Drilling will continue from additional pads to systematically test the zone along strike and across its interpreted width. Core logging and sampling are underway, with assay results to be released once received and interpreted.

[CLICK HERE: Golden Lion Interactive 3D model hosted by Mining Hub]

High-Resolution Drone Surveys Completed

Complementary drone magnetic and LIDAR surveys were also recently completed at GL1, and more grassroots-style geological mapping, prospecting, and contour soil geochemical sampling, were initiated across the northern part of the Property. The northern fieldwork was undertaken in order to complement the airborne Mobile Magnetotelluric (MobileMT) survey completed in that area earlier in the season (see News, July 9, 2026). That airborne survey was following up on a large, coherent copper-gold stream sediment geochemical anomaly in an area previously referred to as the "Copper King."

The LiDAR survey at GL1 produced a detailed terrain model and high resolution orthophoto that aids geological mapping, structural interpretation, and planning of further exploration. The excellent topographic control provided for the high-resolution drone magnetic survey allowed the Company to closely map the GL1 zone and its extensions as a continuous magnetic low at significantly higher spatial resolution than the Company's historical airborne magnetic dataset. The drone data is currently being integrated with geological and geochemical data from drill core and from surface mapping and sampling in order to further aid in drill targeting.

MobileMT Results - Northern Golden Lion Property (Copper King)

The Company has also commenced a review and interpretation of its recently acquired MobileMT airborne geophysical data, with both 2D and 3D inversions received and being integrated with the limited historical geochemical and geological data. Once the Company has completed its geological mapping and geochemical sampling programs aimed at the northern part of the property, a focus will be on identifying previously unrecognized mineralizing systems with scale potential.

Golden Lion Property Overview

The Golden Lion property, with the recently-acquired inlying Copper King claims, now includes more than 12,500 hectares of mineral tenures. The Golden Lion claim block lies approximately 9 km north of Thesis Gold's road-accessible Ranch property, and 40 km north of the Sturdee River airstrip. Although undocumented exploration dates as far back as the 1930s in this part of the Toodoggone, little systematic exploration was undertaken on the property until Newmont's work between 1982 and 1984 at the GL1 zone culminated in 2,475 m of diamond drilling.

There was a further hiatus in systematic exploration until Evergold's work between 2019 and 2021, which culminated with a further 4,825 m of drilling. Almost all of the drilling on the Property has been focused on the Golden Lion Main zone (GL1), where the Claw Mountain fault, likely a reactivated syn-mineral extensional feature, hosts intermediate sulfidation epithermal-style mineralization. The GL1 zone is characterized by the presence of high-grade gold-silver intercepts hosted within a broad halo of lower-grade gold-silver values. The structure, although poorly exposed, can be tracked across a strike length of at least two kilometers at GL1 by anomalous gold-silver soil geochemistry and by coincident lower resistivity, which has been imaged by ground DC/IP surveys.

QP Statement

The technical information contained in this news release has been reviewed and approved by C.J. "Charlie" Greig, P.Geo., who is the Executive Chairman of the Company and a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Evergold

Evergold Corp. is focused on advancing the Golden Lion project, its 100%-owned, gold-silver (copper) project in northern British Columbia's prolific Toodoggone mining district. At the southern end of the Golden Lion Project, at the GL1 Main Zone, previous drilling by the Company, along with historical work, has outlined a near-surface, intermediate sulfidation epithermal-style gold and silver bearing system with excellent potential for expansion along trend and down dip. The property was last explored by the Company in 2021, when the final three holes yielded some of the most significant gold-silver intercepts ever drilled on the property (see News January 17, 2022).

To the north of the GL1 Main Zone, the property also has copper potential that is clearly evident in historical data, and which has been realized recently elsewhere in the district.

On Behalf of the Board of Directors

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