

# Evergold Prepares to Drill Crucial Follow-up Holes at DEM Gold Discovery, B.C.

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TORONTO, Aug. 06, 2024 - [Evergold Corp.](#) (TSXV: EVER, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to report that personnel have been active on the ground at the Company's road-accessible DEM1 precious and strategic metals discovery in central B.C., refining targets and preparing for the fall drill program, which the Company is now fully financed to complete.

"Geophysical surveying earlier this year (see news, May 13, 2024) highlighted an exceptionally strong target lying between last year's two widely spaced drill pads, with another emerging to the south, suggesting that our first-ever holes on the large DEM1 target may have just missed where we really need to be," said Kevin Keough, President and CEO. "Testing these targets will be the primary focus for the forthcoming September-October drill program, as we believe they stand the best chance of delivering the stand-out drill results the current market demands."

In July the Company completed a further 249 soil samples over the DEM1 prospect, extending grid coverage to the west, north and south, where the results of previous sampling had indicated the multi-element soil geochemical anomaly overlying the DEM1 "magnetic donut" remained open. A first-ever prospecting and sampling traverse across the DEM2 target area was also completed, during which large areas of newly identified felsic intrusive were mapped including, locally, intrusive hosting disseminated sulphides. Laboratory assays for this work are anticipated later this month, the results of which will be used to better guide the fall exploration program.

Additionally, a further 7 line-kms of Induced Polarization (IP) surveying is to be carried out over the DEM1 prospect in the coming weeks, extending existing IP coverage west, north and south. Results of this work will also be used to guide exploration planning.

## Financing Closed

The Company has capped its previously announced (news, May 21, 2024) non-brokered private placement financing at the first tranche gross of \$1,072,000 (news, June 12, 2024). All funds received to date in the context of the proposed second tranche announced July 5, 2024 have been returned to subscribers.

## About the DEM Project

The 12,728-hectare DEM property is ideally located in moderate terrain only 40 kms northwest of Fort St. James in central B.C.. The project area lies toward the south end of the Nation Lakes porphyry camp and within the Quesnel terrane, the latter of which hosts large deposits and long-life mines including the Mount Milligan mine (50 kms to the northeast of DEM) and Lorraine deposit and, farther south, the Mt. Polley, Afton, Copper Mountain, and Brenda mines, in addition to the Highland Valley mines and deposits.

Located central to the DEM property is the DEM1 prospect, a roughly 4km<sup>2</sup> target area defined by alteration and mineralogy suggestive of the presence of a porphyry system, by a multi-element soil geochemical signature, by compelling high-relief magnetic, IP-chargeability and CSAMT resistivity anomalies, and by the presence of nearby regional scale structures. Extensive logging in the area and associated forest service roads provide drive-on access directly to the DEM1 prospect. All of these factors, combined with the results of a 3-hole, 947-metre reconnaissance drilling program carried out in 2023 which returned narrow intercepts of high-grade gold, silver and strategic metals (molybdenum, cobalt, tungsten, tellurium, and rhenium) within a broad, low-grade envelope (news, January 15, 2024), underscore the outstanding exploration potential of the DEM project area. Further details on the DEM prospect may be found on the Company's website at [www.evergoldcorp.ca/projects/dem-property/](http://www.evergoldcorp.ca/projects/dem-property/) and in a NI 43-101 technical report dated August 30, 2023,

posted thereon and on the Company's issuer profile at SEDAR+.

#### 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.

#### 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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