

ESGold Corp. Reports Large-Scale Geophysical Anomaly in Southwest Zone of Montauban Project

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Initial interpretation of VTEM and drill data reveals significant southwest anomaly; 3D modeling and expanded ANT survey to follow

Vancouver, April 24, 2025 - [ESGold Corp.](#) (CSE: ESAU) (OTCQB: ESAUF) (FSE: Z7D) ("ESGold" or the "Company") is pleased to announce the completion of an internal review of its 2015 VTEM survey data and historic drill database, which confirms the presence of a large-scale geophysical anomaly in the southwestern portion of the Montauban Project. This zone, which has not been drill tested, is considered by ESGold's technical team to be a high-priority target for future exploration.

Figure 1. VTEM conductivity (bfz30 EM) map at 18.75m resolution showing a major high-conductivity anomaly in the southwest zone, now fully enclosed within ESGold's claim package.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4999/249668_913bcf75e4fec909_002full.jpg

The southwest target is defined by a broad, laterally continuous conductivity high (bfz30 EM) coinciding with a strong magnetic anomaly (TMI) - a dual geophysical signature commonly associated with buried sulfide-rich VMS environments. Independent internal interpretation suggests that this zone may be deeper, structurally complex, and potentially larger than the historically mined lens to the northeast.

To contextualize the opportunity, it's important to note that since the original VTEM survey was flown in 2015, ESGold has strategically expanded its land position and now holds 255 mining claims totaling approximately 13,116 hectares - the largest claim package in the Montauban region. This expansion was specifically designed to encompass high-priority anomalies identified in the survey. Given that VMS systems are known to occur in clusters, ESGold's expanded land package now positions the Company to fully capture the district-scale discovery potential that the geophysical data suggests. The original VTEM survey was flown from December 6, 2014 to January 13, 2015, and was included in an NI 43-101 Report commissioned and filed by the Company in February 2022 (JPL Geoservices).

Figure 2. Updated geological map of the Montauban Project showing ESGold's expanded 255-claim property, now encompassing 13,116 hectares, with historic drill collar locations and geologic context.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4999/249668_913bcf75e4fec909_003full.jpg

Unlocking Future Potential at Montauban

Historically, Montauban has been viewed as a single-deposit system. However, based on the interpretation of geophysical data from the 2015 VTEM survey, ESGold believes the project may be situated within a broader, potentially stacked or clustered VMS environment. While this concept is supported by the scale and distribution of conductivity and magnetic anomalies identified in the survey, further exploration and drilling will be required to validate the presence of additional mineralized systems.

To validate this potential, ESGold is currently finalizing a comprehensive 3D geological model - the first in the

project's 110-year history. This model will integrate:

- 2015 VTEM and TMI data
- Over 950 historical drillholes and 18,000+ Au, Ag, and Zn assays
- Structural interpretation from geophysical and geological mapping
- Upcoming ANT (Ambient Noise Tomography) survey data

The ongoing ANT survey - which has been tested to 800 meters in imaging depth - will play a critical role in determining the true scale and continuity of the southwestern anomaly. Once the initial 3D model is released, ESGold plans to expand the ANT program to cover a broader section of the property, targeting additional zones of interest revealed by the new model.

A Strategic Shift in Scope

The Company continues advancing toward near-term production through tailings reprocessing at Montauban, this new anomaly marks a potential inflection point - one that could redefine the company as a district-scale discovery story.

"The southwest anomaly represents a technically interesting and previously untested zone at Montauban," said Brad Kitchen, President of ESGold Corp. "While our primary focus remains on advancing toward near-term production, the evolving geophysical model and recent land expansion are beginning to reveal a much broader opportunity. With a growing dataset, disciplined exploration approach, and a pathway to self-funded discovery, ESGold is well positioned to pursue both production and the longer-term potential of the Montauban system"

What's Next for ESGold

- 3D Geological Model Release - Targeted for May, incorporating all historic and modern data
- ANT Survey Interpretation - To define structure and depth of anomaly; results to guide future drill targeting
- Exploration Strategy Deployment - Post-model follow-up including expanded ANT coverage and staged drill program as production begins
- Updated PEA Release - To reflect current metals pricing and new near-surface potential
- Continued Construction - Montauban production remains on track for year-end 2025, supported by recent financing

Qualified Person Statement

The technical information in this news release has been reviewed and approved by John Langton, M.Sc., P. Geo., an independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About ESGold Corp.

ESGold Corp. (CSE: ESAU) (OTCQB: ESAUF) (FSE: Z7D) is a fully permitted, pre-production resource company at the forefront of clean mining and exploration innovation. With proven expertise in Quebec, the Company is advancing its projects toward production and feasibility while delivering long-term value through sustainable resource recovery and exploration. ESGold's flagship Montauban property, located 80 kilometers west of Quebec City, serves as a model for responsible mining practices, combining near-term production with district-scale discovery potential.

For more information, please contact ESGold Corp. at +1-888-370-1059 or visit esgold.com for additional resources, including a French version of this press release, past news releases, a 3D model of the Montauban processing plant, media interviews, and opinion-editorial pieces.

Stay connected by following us on X (formerly Twitter), LinkedIn, and joining our Telegram channel.

On behalf of the Board of Directors

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Forward-Looking Statements:

This news release includes forward-looking statements within the meaning of applicable securities laws. These statements are based on assumptions and expectations that involve a number of known and unknown risks and uncertainties. Actual results could differ materially. Forward-looking information includes statements regarding the expected use of proceeds, the development and construction timelines of the Montauban Project, future production, and anticipated project milestones. Investors are cautioned not to place undue reliance on these forward-looking statements. All forward-looking information contained in this release is qualified by these cautionary statements.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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