

NEWS RELEASE

Anton Novak Acquires Securities of EnGold Mines Ltd.

August 11, 2021 – Anton Novak acquired 8,000,000 common shares issued on a flow-through basis (each, a “**FT Common Share**”) and 4,000,000 share purchase warrants (each, a “**Warrant**”) of EnGold Mines Ltd. (the “**Company**”) as a result of his subscription for 8,000,000 units of the Company (each, a “**FT Unit**”) at a price of \$0.50 FT Unit. Each FT Unit consisted of one FT Common Share and one-half of one Warrant, with each whole Warrant entitling the holder to purchase one common share in the capital of the Company (a “**Common Share**”) at a price of \$0.75 per Common Share for a period of two years.

Following the acquisition of the FT Common Shares and Warrants, Mr. Novak beneficially owns 11,484,005 Common Shares (including the FT Common Shares) and 4,441,668 share purchase warrants (including the Warrants) (collectively, the “**Securities**”), representing approximately 34.12% of the issued and outstanding voting securities of the Company on a non-diluted basis and 41.80% of the issued and outstanding securities of the Company, assuming exercise of the 4,441,668 Warrants held by Mr. Novak.

The Securities were acquired from treasury pursuant to a non-brokered private placement of the Company and Mr. Novak acquired them for investment purposes. Mr. Novak has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”) of the Canadian Securities Administrators in connection with the acquisition of the FT Common Shares and Warrants by Mr. Novak, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report of Mr. Novak will be available on the Company’s issuer profile on SEDAR at www.sedar.com. A copy of the early warning report can also be obtained by contacting David Brett (President, Chief Executive Officer and Director of the Company) at 604 682-2421.

For the purposes of NI 62-103, the address of Mr. Novak is PO Box 21095, RPO Spruceland, Prince George, BC V2M 7A5 and the head office address of the Company is Suite 488, 1090 West Georgia Street, Vancouver, BC V6E 3V7.