

Vancouver, British Columbia--(Newsfile Corp. - December 8, 2016) - David H. Brett, President & CEO, [Engold Mines Ltd.](#) (TSXV: EGM) ("EnGold"), reports that EnGold has closed a non-brokered private placement of 5,500,000 flow-through ("FT") units at \$0.20 per unit (the "Units") for gross proceeds of \$1,100,000 (the "Financing"). The Units consist of one FT share and one warrant to purchase one non-FT common share at a price of \$0.30 for two years. The Financing, announced November 29th, 2016, was oversubscribed and increased by an additional 500,000 units, increasing the gross proceeds by \$100,000. All securities issued under the Financing are subject to a mandatory 4 month hold period expiring April 8, 2017.

The proceeds of the financing will be used to fund exploration at EnGold's 100% owned Lac La Hache Property in the Cariboo region of BC, where drilling continues. The current phase of the program is expected to wrap up by mid-December, 2016.

\$1,000,000 of the financing was subject to a cash finder's fee of 7% and issuance 350,000 (7%) finder's warrants to purchase one non-FT share per warrant at a price of \$0.30 per share for a period of two years.

[Engold Mines Ltd.](#)
Per/

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