

EnGold Announces \$3,520,000 Financing

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VANCOUVER, April 16, 2018 /CNW/ - David H. Brett, President & CEO, [Engold Mines Ltd.](#), (TSX-V: EGM, "EnGold" or the "Company") is pleased to announce that the Company has engaged Canaccord Genuity Corp. (the "Agent") to act as agent to offer for sale, on a commercially reasonable efforts basis: 10,000,000 flow-through units of the Company ("Flow-Through Units") at a price of \$0.30 per Flow-Through Unit; and 2,000,000 non-flow-through units of the Company ("Common Units") at a price of \$0.26 per Common Unit, to raise aggregate gross proceeds of up to approximately \$3,520,000 (the "Offering").

Each Flow-Through Unit shall consist of one flow-through common share and one transferable non-flow-through common share purchase warrant (a "Flow-Through Unit Warrant") exercisable into one additional non-flow-through common share of the Company for a period of 24 months from closing, subject to an exercise acceleration trigger, at an exercise price of \$0.40. Each Common Unit shall consist of one non-flow-through common share and one transferable non-flow-through common share purchase warrant (a "Common Unit Warrant") exercisable into one additional non-flow-through common share of the Company for a period of 24 months from closing, subject to an exercise acceleration trigger, at an exercise price of \$0.35.

In addition, the Company has granted the Agent an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part at any time up to two days prior to closing of the Offering, to sell up to an additional 1,500,000 Flow-Through Units and 300,000 Common Units on the same terms as the Offering. The Company has agreed pay the Agent a cash commission of 7.0% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over Allotment Option. Further, the Company will issue on the closing of the Offering to the Agent compensation warrants entitling the Agent to purchase that number of common shares that is equal to 7.0% of the aggregate number of Flow-Through Units and Common Units issued by the Company under the Offering (including upon exercise of the Over-Allotment Option), exercisable at prices of \$0.40 per common share and \$0.35 per common share respectively, for a period of 24 months, subject to an exercise acceleration trigger, from the Closing Date.

If at any time during the term of the Common Unit Warrants or the Flow-Through Unit Warrants (collectively referred to as "Warrants"), and after the date that is four months after the Closing Date, the closing price of the common shares of the Company on the TSX Venture Exchange is equal to or greater than \$1.00 per share over a period of 30 consecutive trading days, then the Company has the right to accelerate the expiration of the Warrants by issuing a news release disclosing that the Warrants will expire unless exercised within thirty days.

The gross proceeds from the sale of the Flow-Through Units will be used to continue exploration of the Company's 100% owned Lac La Hache Copper, Gold, Silver property in the Cariboo region of BC, and the proceeds from the sale of the Units will be applied to the expenses of the Offering and for general working capital.

The closing of the Offering is anticipated to occur on or around May 14, 2018 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

The FT Units and Units will be offered by way of a private placement pursuant to exemptions from the prospectus requirements to residents of the Provinces of British Columbia, Alberta, Ontario and such other Canadian jurisdictions as may be agreed to by the Company and the Agent. All securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About EnGold

EnGold (www.engold.ca) is focused on exploring its 100% owned mineral property located near the town of Lac La Hache in BC's prolific Cariboo mining region. EnGold's corporate philosophy rests on three interdependent pillars: Environment, Engagement and Gold. Through sound environmental stewardship, commitment to transparent engagement with local communities, the Company is dedicated to driving exceptional shareholder and stakeholder value by discovering and developing mineral resources.

[Engold Mines Ltd.](#)

Per/

David Brett, MBA
President & CEO

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding plans to raise financing for operations, future exploration programs and operation plans. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. EnGold disclaims any obligations to update or revise any forward looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Contact

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