

Endurance Gold Increases Non-Brokered Private Placement to \$3 Million

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Vancouver, February 7, 2022 - [Endurance Gold Corp.](#) (TSXV: EDG) ("Endurance or the "Company") is pleased to announce plans to increase the size of the non-brokered private placement previously announced on January 31, 2022 with about 50% participation by Evanachan Limited, a company controlled by Robert McEwen.

The Company intends to increase the non-brokered private placement of 6,250,000 units (each, a "Unit") to up to 7,500,000 Units for increased gross proceeds of up to \$3.0 million (the "Offering"). Each Unit remains at a price of \$0.40 per Unit. Other than the size of the Offering increase, all the terms remain the same as announced on January 31, 2022. Each Unit will consist of one common share (each, a "Share") and one-half non-transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share of the Company at an exercise price of \$0.55 for a period of two years from the date of issuance thereof. Proceeds raised from the sale of the Units will be used by the Company for exploration activities and for general corporate purposes.

The Offering is made to accredited investors within the meaning of National Instrument 45-106 and the completion of the Offering is subject to the receipt of acceptance by the TSX Venture Exchange (the "Exchange"). All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months plus one day from the Closing. Finders' fees may be payable in connection with the sale of the Units in accordance with the policies of the Exchange.

"We have received significant interest in our financing from sophisticated investors and, amongst others, are very pleased to welcome Evanachan Limited, a corporation controlled by Mr. Robert McEwen, which committed to subscribe for 3,750,000 Units, about 50% the increased Offering," stated Robert T. Boyd, President & CEO.

Certain insiders of the Company intend to participate in the private placement and their holdings of securities of the Company will increase as a result. Based on current commitments, Insiders are expected to subscribe to about 12.5% of the increased Offering. The Company will rely on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

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.

[Endurance Gold Corp.](#)

Robert T. Boyd
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FOR FURTHER INFORMATION, PLEASE CONTACT

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