

E2Gold Inc. Closes First Tranche of Financing

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[E2Gold Inc.](#) (TSXV:ETU) (OTCQB:ETUGF) has closed the first tranche of its previously announced private placement (the "Offering") for proceeds of \$50,000.

The financing consisted of the issuance of 5,000,000 Flow-Through shares priced at C\$0.01. All securities issued and issuable pursuant to the Offering are subject to a statutory hold period expiring April 18, 2025. The Offering remains subject to the final approval of the TSX Venture Exchange. The Company intends to apply the gross proceeds from the Offering towards the exploration of its Hawkins project.

Proceeds of the financing will be used for exploration activities currently underway on the Company's Hawkins project in northern Ontario, where the Company is aiming to expand the footprint of its McKinnon Zone Inferred Resource.¹

ABOUT E2GOLD INC.

E2Gold Inc. is a Canadian gold exploration company with a large flagship property, the 80 km long Hawkins Gold Project in north-central Ontario, about 140 km east of the Hemlo Gold Mine, and 75 km north of the Magino and Island Gold Mines. The property is anchored by the McKinnon Zone Inferred Resource of 6.2 Mt grading 1.65 Au g/t, for 328,800 ounces of gold.¹ E2Gold is committed to increasing shareholder value through discoveries at Hawkins.

Note 1: NI 43-101 Technical Report and Updated Mineral Resource Estimate on Hawkins Gold Project, Ontario, by P&E Mining Consultants, effective date September 10, 2020.

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