



PETER BOJTOS JOINS E2GOLD BOARD, BAND-ORE SAMPLING RECORDS UP TO 23.60 GOLD G/T

- **Experienced mining sector engineer Peter Bojtos added to E2Gold Board**
- **Fall prospecting program at Band-Ore extends high-grade gold occurrences up to 6 km west of the Main Zone**
- **Assay results pending from the Fall Band-Ore drill program**

TORONTO, ONTARIO, Nov. 30, 2022 – E2Gold Inc. (TSXV: ETU, OTCQB: ETUGF) (the “**Company**”, “**E2Gold**”) is pleased to announce the addition of Peter Bojtos, P.Eng., to its Board of Directors and also reports on recent exploration activities at its Band-Ore Project west of Thunder Bay. A property-wide prospecting program returned results including 23.60, 12.50, and 9.26 gold g/t in surface grab samples. These and other high-grade samples span a 6 km trend from north of the Main Zone, westward.

Mr. Bojtos is currently Chairman of Avino Silver & Gold Mines Ltd., and brings worldwide experience in all facets of the mining industry, from corporate management and financing to exploration, development and mining. He has previously held the positions of President and CEO at Consolidated Nevada Goldfields Corp., Greenstone Resources Ltd., and RFC Resource Finance Corp., as well as senior roles at Kerr Addison and Pembridge Resources Plc. He has been involved in the technical aspects of a variety of mineral projects across the globe.

Peter commented, “I am excited to join E2Gold’s Board as I have been following their story since its inception and I am intrigued by the large-scale potential of the Hawkins Gold Project.”

Dr. David Good, Chairman of E2Gold, stated, “We welcome Peter to our team, and look forward to his involvement. He brings added strength and diversity of experience to a knowledgeable and talented group.”

On the exploration front, recent prospecting has confirmed high-grade gold occurrences distributed over much of its Band-Ore Project west of Thunder Bay, Ontario (see Figure 1 and Table 1 below). Some 37 of 79 samples taken showed at least anomalous values over 100 ppb. The following summarize some of the high-grade results:

- 23.60 gold g/t in Trench GSH-11-03, located some 250 m north of the Main Zone;
- 12.50 gold g/t and 9.26 gold g/t at the Western Powerline prospect, some 6 km west of the Main Zone, hosted in sheared and silicified volcanic rocks with pyrite and copper sulfides, possibly part of the same corridor as the Main Zone;

- 6.75 gold g/t at the Hag Lake prospect, located 3 km west of the Main Zone, in sheared pyritic and silicified volcanic rocks.

Figure 1. Map of Band-Ore Project showing

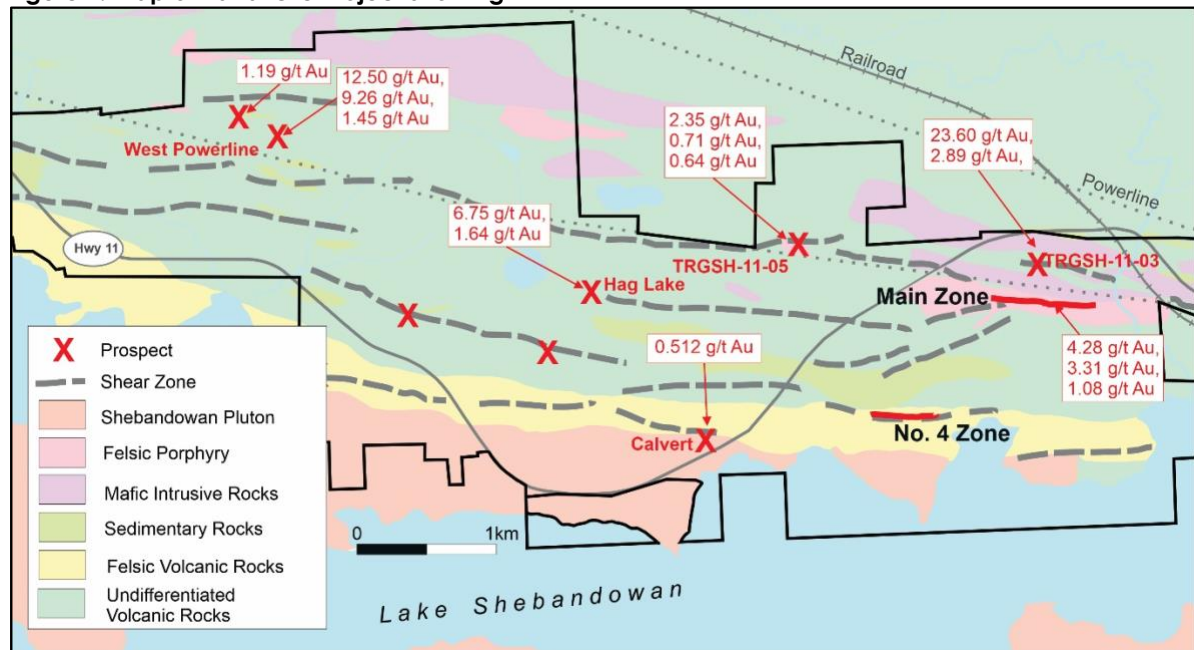


Table 1: Selected list of assays, Band-Ore Project

Sample	Au (g/t)	Area
B0287202	0.51	Calvert Zone
B0287204	0.49	Calvert Zone
B0287217	9.26	Western Powerline Corridor
B0287218	1.45	Western Powerline Corridor
B0287219	0.43	Western Powerline Corridor
B0287221	12.50	Western Powerline Corridor
B0287228	2.89	Trench GSH-11-03
B0287234	23.60	Trench GSH-11-04
B0287235	1.08	Main Zone West
B0287236	0.81	Main Zone West
B0287238	4.28	Main Zone West
B0287239	3.31	Main Zone West
W1069501	1.41	Carson Point
W1069523	1.19	Western Powerline Corridor
W1069524	0.56	Trench GSH 11-05
W1069525	0.64	Trench GSH 11-06
W1069526	0.71	Trench GSH 11-07
W1069530	2.35	Trench GSH 11-08
W1069531	6.75	Hag Lake
W1069532	1.64	Hag Lake

The Company also completed a shallow drill program testing the Main Zone and the No. 4 Zone, which host historic resources of 706,000 t @ 6.86 gold g/t for 155,726 oz gold and 616,000 t @ 4.84 gold g/t for 95,668 oz gold

respectively.¹ The drill program consisted of 5 holes in the Main Zone and 2 holes in the No. 4 Zone, for a total of 800 m drilled. Assays are pending for this program.

Elsewhere, E2Gold geologists have been compiling assays and surface exploration data from its 2022 summer field program on its district scale Hawkins Project located in North Central Ontario. The Company is planning for its 2023 Hawkins exploration program and will provide further details as assays and geochemical analysis come in, to further refine the location of drill targets in, and around the McKinnon Zone.

Qualified Person: Eric Owens, Ph.D., P.Geo. acts as a Qualified Person for E2Gold, and has reviewed the content of this press release.

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 gold g/t, for 328,800 ounces of gold.² E2Gold is committed to increasing shareholder value through the development of targets at Hawkins and future potential of the Band-Ore property.

Note 1: Historic resources are not compliant with National Instrument 43-101, and should not be relied on. They provide guidance for exploration only and is not intended to imply the presence of an economic deposit.

Note 2: NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Hawkins Gold Project, Ontario, by P&E Mining Consultants, effective date September 10, 2020.

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