

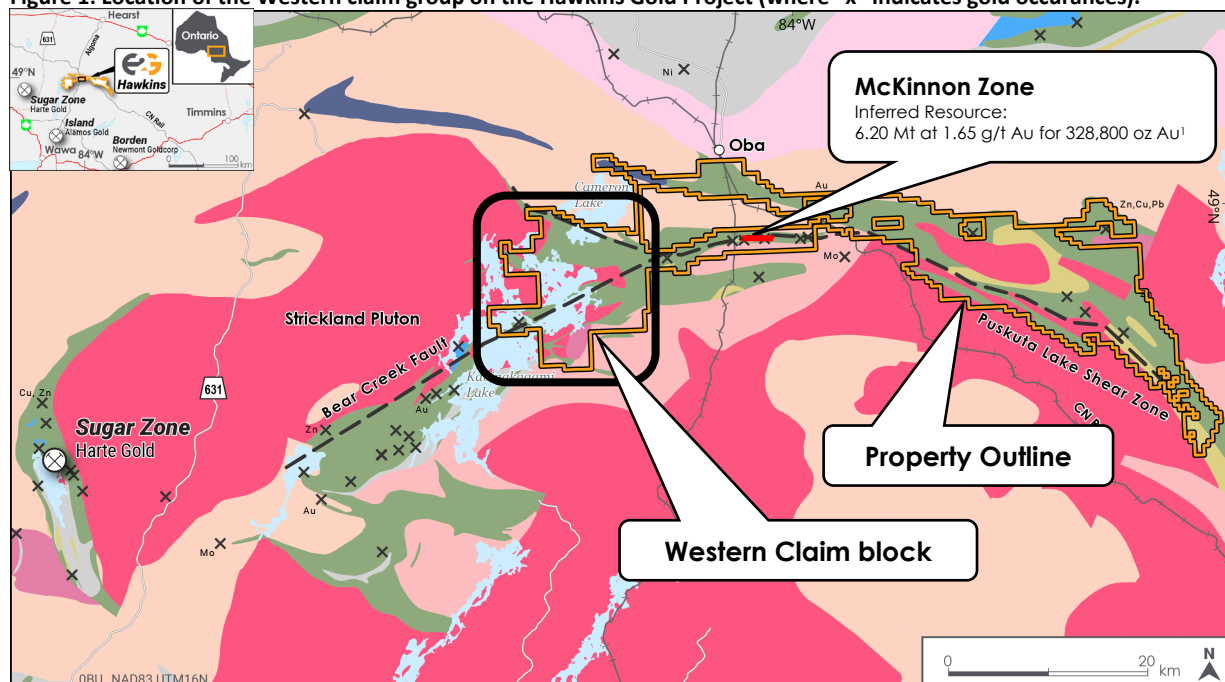
## E2GOLD COMPLETES LARGE AIRBORNE MAGNETIC SURVEY AT HAWKINS

**TORONTO, ONTARIO**, October 28, 2021 – E2Gold Inc. (TSXV: ETU) (the “**Company**” or “**E2Gold**”) is pleased to report on the results of a large airborne geophysics survey on its 75-km long Hawkins project in Northern Ontario. The 2,941 line-km survey covered the westernmost claims on the project, a 100 km<sup>2</sup> sized area underlain by 757 claims about 10 km west of the McKinnon Zone.

Dr. Natalie Pietrzak-Renaud, VP Exploration, stated, “This survey is a crucial step towards developing drill targets on these underexplored claims. It provides an important guide to show continuity of geology along strike from our recently concluded summer field mapping and trenching program.”

Eric Owens, President and CEO, added: “The confluence of two major fault zones adjacent to the Strickland granite makes for a complex geologic setting, which in our minds makes this an excellent gold target.”

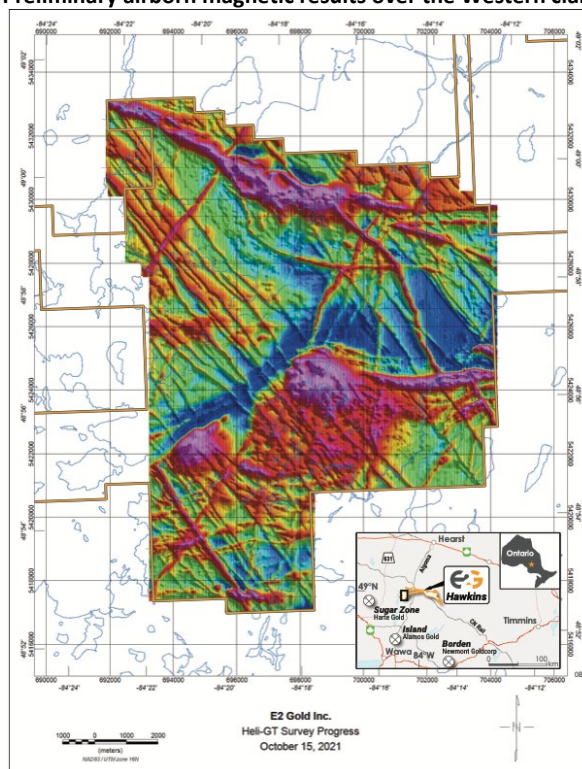
**Figure 1: Location of the Western claim group on the Hawkins Gold Project (where “x” indicates gold occurrences).**



*Note 1: Inferred Mineral Resource estimate from National Instrument 43-101 Technical Report and Updated Mineral Resource Estimate on Hawkins Gold Project, Ontario by P&E Mining Consultants Inc. with lead author Eugene Puritch et al., effective date September 10, 2020 filed with the Preliminary Prospectus on November 11, 2020*

In other matters, the company continues its second stage drill program on its Hawkins Project with two drill rigs. Focus is on the at-surface McKinnon Zone, which hosts an Inferred Resource, compliant with National Instrument 43-101, consisting of 6.2 Mt grading 1.65 g/t gold, for 328,800 ounces of gold. To-date, the company has completed some 5,789 m of drilling in 12 holes, as it aims to better examine the depth extent of the deposit. Assay results are pending for these holes, due to an industry-wide backlog at assay labs.

**Figure 2: Preliminary airborne magnetic results over the Western claim group.**



Qualified Persons: Eric Owens, Ph.D., P.Geo. and Natalie Pietrzak-Renaud, Ph.D., P.Geo. act as the Qualified Persons for E2Gold, and has reviewed the content of this press release.

#### **ABOUT E2GOLD INC.**

E2Gold Inc. is a Canadian gold exploration company with a focus on its large flagship property, the Hawkins Gold Project, covers seven townships in north-central Ontario, about 140 km east of the Hemlo Gold Mine. The Company is currently aggressively drilling the second half of an 8,000 metre 2021 drill program to confirm and expand the McKinnon Inferred Resource. E2Gold is committed to increasing shareholder value through the development of all targets at Hawkins and future potential of the Band-Ore property.

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*All scientific and technical information contained in this press release was prepared under the supervision of Eric Owens, the President and Chief Executive Officer of the Company and a "qualified person" within the meaning of National Instrument 43-101.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including the risk that the Offering may not be completed on the terms currently proposed or at all. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of E2Gold, including with respect to the potential size and composition of the Offering and the receipt of all regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*