



## E2GOLD ISSUES FINDER'S SHARES

**TORONTO, ONTARIO**, January 18, 2022 – E2Gold Inc. (TSXV: ETU) (the “**Company**”) announces that it has agreed to issue an aggregate of 1,459,854 common shares (the “Option Shares”) at a deemed price of \$0.137 per share, in satisfaction of the share payment valued at \$200,000 which is due pursuant to the option agreement between the Company and Pavey Ark Minerals Inc. dated January 28, 2020 (the “Option Agreement”). This issuance is being effected in partial exercise of the option granted to the Company pursuant to the Option Agreement to acquire a 100% interest in 400 contiguous single cell mining claims plus 19 boundary cell claims (together, the “Optioned Claims”), subject to certain net smelter return royalties, comprising, in part, the property known as the Hawkins Gold Project.

The issuance of the Option Shares remains subject to the approval of the TSX Venture Exchange.

### **ABOUT E2GOLD INC.**

*E2Gold Inc. is a Canadian gold exploration company with a focus on its large, 75 km long flagship property, the Hawkins Gold Project, which covers seven townships in north-central Ontario, about 140 km east of the Hemlo Gold Mine. In February the Company will re-start its 10,000 metre 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.*

For further information please contact:

Eric Owens  
President & Chief Executive Officer  
Tel. (416) 509-5385  
Email: [eric.owens@e2gold.ca](mailto:eric.owens@e2gold.ca)

Ellie Owens  
Vice President  
Tel. 647-575-2888  
Email: [ellie.owens@e2gold.ca](mailto:ellie.owens@e2gold.ca)

*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.*

### **Cautionary Statement on Forward -Looking Information**

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the prospective nature of the Hawkins Gold Project, the timing of restarting drilling at such property and the receipt of TSX Venture Exchange approval for the issuance of the Option Shares. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, general market conditions, inclement weather, the COVID-19 pandemic, commodity prices, availability of financing, the failure to receive permits and regulatory approvals on terms acceptable to the Company or at all, and the results of exploration activities. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The

Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.