



## **E2GOLD INC. ANNOUNCES PROPERTY OPTION PAYMENTS**

**TORONTO, ONTARIO**, January 28, 2022 – E2Gold Inc. (TSXV: ETU) (the “**Company**”) is pleased to announce that it has completed the second year anniversary payments pursuant to the option agreement between the Company and Pavey Ark Minerals Inc. dated January 28, 2020 (the “**Option Agreement**”) for its Hawkins Gold property. The Company paid \$200,000 in cash and issued 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 due pursuant to the Option Agreement.

The Option Shares are subject to a hold period expiring May 29, 2022.

### **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. The Company is currently drilling 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.*

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*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.