



## **E2GOLD ANNOUNCES PROMOTION OF ELLIE OWENS TO PRESIDENT; TRADING TO BEGIN IN THE U.S. ON THE OTCQB**

**TORONTO, ONTARIO**, February 22, 2022 – E2Gold Inc. (TSXV: ETU) (the “**Company**” or “**E2Gold**”) is pleased to announce the promotion of Ellie Owens, J.D. and M.Sc., from Vice President to President, while Eric Owens remains as Chief Executive Officer and board member of the Company. As a Co-founder of the Company, Ellie has been a key member since its inception, and will continue to serve in her role as in-house general counsel.

Eric Owens, CEO, commented, “This is a timely move as we build for the future, and we know that Ellie will be key to that future. She has proven herself to be instrumental in all aspects of the day-to-day workings of the Company and in bringing E2Gold to where it is today.” Dr. Owens went on to add, “The company has grown rapidly and it has become advantageous to split the roles of CEO and President to prepare for further growth.”

David Good, Chairman of E2Gold, said “Ellie’s energy and focus have excited and motivated every member of the team, and she is uniquely qualified for her new role given that she is an experienced geologist and a securities attorney. She has excelled in all her previous endeavours and I have no doubt she will continue to do so as President.”

The Company is also pleased to announce that it has received approval for trading its common shares in the United States on the OTCQB Market, under the symbol “ETUGF”, effective February 23, 2022. The Company’s common shares will continue to trade on the TSX Venture Exchange under the symbol “ETU”.

In other matters, the Company is in the final stages of its 10,000 m, Phase 2 step-out drill program, to help determine the potential footprint of the McKinnon Zone, an at-surface Inferred Resource, based upon 1980’s Falconbridge drilling.<sup>1</sup> This drill program is the first since that time to test the broader potential of the Zone.

The Company recently released the first set of assay results from the program, including a high grade result, 14.7 g/t Au over 1.0 m in DDH MK-21-028, some 300 m below the McKinnon Zone Resource (See Press Release, February 1, 2022). To-date, 19 holes have been drilled in this programme, and two are remaining to be completed. Assays are pending for 14 holes; the Company expects these data to be released in the coming weeks.

*Note (1) : NI 43-101 compliant, Inferred Resource estimated by P&E Mining Consultants, containing 6.2 million tonnes, at a grade of 1.65 g/t Au, for 328,800 ounces of gold, found in the Company’s Final Long Form Prospectus, December 2020.*

### **ABOUT E2GOLD INC.**

*E2Gold Inc. is a Canadian gold exploration company with focus on its large flagship property, the Hawkins Gold Project in north-central Ontario, about 140 km east of the Hemlo Gold Mine. The district-scale, 80 km long project is anchored by the McKinnon Zone Inferred Resource, with 328,800 ounces of gold hosted in 6.2 million tonnes at 1.65 g/t gold,<sup>1</sup> open in all directions. In addition, the Company has 3 other mineral properties in the region, including the Band-Ore gold project west of Thunder Bay.*

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