



**ENDURANCE GOLD CORPORATION**  
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**November 1, 2022**

**ENDURANCE GOLD ANNOUNCES CLOSING OF OVER SUBSCRIBED NON-BROKERED PRIVATE PLACEMENT**

Endurance Gold Corporation (**EDG – TSX.V**) (“**Endurance** or the “**Company**”) is pleased to announce that it has closed its non-brokered private placement financing (the “**Financing**”). The Financing was originally announced on October 21, 2022 for gross proceeds of up to \$1,503,600 through the sale of 3,580,000 units (each, a “**Unit**”) at a \$0.42 per Unit. After receiving expressions of interest that exceeded the originally announced financing amount, the Company increased the size of Financing to \$2,039,336 on the same terms as previously announced.

The Company has closed the Financing and issued a total of 4,855,562 Units at a price of \$0.42 per Unit for gross proceeds of \$2,039,336. Each Unit is comprised of one common share (each, a “**Share**”) and one-half non-transferable common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall entitle the holder to purchase one Share at an exercise price of \$0.55 per Share until November 1, 2024. The proceeds from the Financing will be used to fund the Company’s exploration activities and for general corporate purposes.

Insiders of the Company purchased an aggregate of 2,554,012 Units in the Financing. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation. In connection with the Financing, the Company has paid cash finders fees of \$3,005 and issued 3,577 finders warrants (the “**Finders Warrants**”) to eligible finder, M Partners Inc. Each Finders Warrant will entitle the finder to purchase one Share at an exercise price of \$0.55 per Share until November 1, 2024.

All securities issued in connection with the closing of the Financing (including the Finders Warrants) are subject to a statutory hold period of four months plus one day expiring on March 2, 2023. The Financing remains subject to the final approval of the Exchange.

None of the Shares or Warrants have been or will be registered under the *United States Securities Act of 1933*, as amended, or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would require registration or otherwise be unlawful.

**ENDURANCE GOLD CORPORATION**

Robert T. Boyd  
President & CEO

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