



ENDURANCE GOLD CORPORATION
#520, 800 West Pender Street
Vancouver, B.C. V6C 2V6
Tel: (604) 682-2707 Toll Free: (877) 624-2237

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE 21 - 06

March 12, 2021

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**") announced on February 25, 2021. The Financing was originally announced for gross proceeds of up to \$2,000,000 through the sale of 6,451,613 units (each, a "**Unit**") at a \$0.31 per Unit. After receiving expressions of interest that exceeded the originally announced financing, the Company increased the size of Financing to \$2,114,200 on the same terms as previously announced.

The Company has closed the Financing and issued a total of 6,820,000 Units at a price of \$0.31 per Unit for gross proceeds of \$2,114,200. 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 \$0.50 per Share until March 12, 2023. The proceeds from the Financing will be used to fund the Company's exploration activities and for general corporate purposes.

In connection with the Financing, the Company has paid aggregate cash finders' fees of \$91,251.60 and issued an aggregate of 294,360 finder warrants (the "**Finder Warrants**") to eligible finders, consisting of Agentis Capital Markets Canada Limited Partnership, PI Financial Corp., Canaccord Genuity Corp., Haywood Securities Inc., Sprott Capital Partners LP and Echelon Wealth Partners Inc. Each Finder Warrant will entitle the finder to purchase one Share. A total of 119,940 Finder Warrants are exercisable at a price of \$0.50 per Share, and a total of 174,420 Finder Warrants are exercisable at a price of \$0.41 per Share, in each case until March 12, 2023.

Insiders of the Company purchased an aggregate of 215,000 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(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation.

All securities issued in connection with the closing of the Financing (including the Finder Warrants) are subject to a statutory hold period of four months plus one day expiring on July 13, 2021. 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

FOR FURTHER INFORMATION, PLEASE CONTACT

Endurance Gold Corporation

(604) 682-2707, info@endurancegold.com

www.endurancegold.com

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release. This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from the expected results.