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ENDURANCE GOLD CLOSES OVERSUBSCRIBED UNIT PORTION OF NON-BROKERED PRIVATE PLACEMENT

Endurance Gold Corporation (**EDG – TSX.V**) ("**Endurance** or the "**Company**") is pleased to announce that the Company has closed the oversubscribed unit portion of a non-brokered private placement of non flow-through units and flow-through shares (the "**Offering**") announced on September 11, 2023.

With this first tranche, the Company has raised aggregate proceeds of \$748,000 by issuing 3,400,000 units (the "**Unit**") at a price of \$0.22 per Unit which exceeds the initially announced \$500,000 for this Unit portion. 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 \$0.42 per Share until September 27, 2025. The proceeds from this first tranche of the Offering will be used to fund the Company's exploration activities and for general corporate purposes. In connection with this first tranche of the Offering, the Company has paid a cash finder's fee of \$2,640 and issued 6,000 finders warrants (the "**Finders Warrants**") to Haywood Securities Inc. Each Finders Warrant will entitle the finder to purchase one Share at an exercise price of \$0.42 per Share until September 27, 2025.

Insiders of the Company purchased an aggregate of 2,550,000 Units in this first tranche of the Offering. 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 pursuant to this first tranche of the Offering (including the Finders Warrants) are subject to a four-month and one day hold period expiring on January 28, 2024. Closing on the balance of the Offering of additional units and/or flow through shares is expected in October. The Offering remains subject to the final approval of the TSX Venture Exchange.

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. The securities have not been or will not be registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ENDURANCE GOLD CORPORATION

Robert T. Boyd
President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT

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