#### FORM 7

## **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: EnviroGold Global Limited (the "Issuer" or "EGGL").

Trading Symbol: NVRO

Number of Outstanding Listed Securities: 201,411,717 common shares as at January 31, 2024

Date: March 6, 2024 (for the month of February 2024)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 Interpretation and General Provisions.

#### **Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.
  - The Issuer is a clean technology company that is working to sustainably supplying the world's increasing demand for precious, critical, and strategic metals by profitably reclaiming metals from mine wastes. The Issuer leverages proprietary and conventional technology and superior operationalized knowledge to recover valuable metals (focusing on VMS deposits), reduce environmental liabilities, and accelerate the world's transition to a sustainable circular resource economy.
- 2. Provide a general overview and discussion of the activities of management.

During the month of February 2024, the Issuer's principal activities consisted of appointing Mr. Malcolm Smith as Chief Executive Officer and to the Board of Directors; appointing Kyle Appleby as Chief Financial Officer; announcing the completion of initial test work for

its Smelter By-Product Project (see Item 3 below for more details); and general corporate matters.

Describe and provide details of any new products or services developed or offered. For
resource companies, provide details of new drilling, exploration or production programs
and acquisitions of any new properties and attach any mineral or oil and gas or other
reports required under Ontario securities law.

On February 27, 2024, the Issuer announced the completion of initial test work for its Smelter By-Product Project with a major global metal production company.

The initial test work, conducted by our inhouse team of experts, in conjunction with Brisbane Metallurgical Laboratories in Brisbane, Australia, focused on optimizing copper, silver, lead, zinc, and iron recovery from the smelter by-product, which results from previous metal processing operations. The results demonstrate another step change in efficiency in extracting critical metals from these byproduct materials.

The test results confirmed excellent liberation of critical and precious metals using the Issuer's proprietary hydrometallurgical process (NVRO process) and support moving to phase 2 testing. The Issuer reported the initial test results on a leach of the smelter by-product showed a strong oxidation rate and recovered very high levels of metals. The value of the current feed to the NVRO process is estimated to be over US\$900/tonne (based on current LME pricing).

Metal	Recovery		
Copper	98%		
Iron	98%		
Zinc	98%		
Lead	42%		
Silver	27%		

The team will complete additional work to further understand and improve the silver recoveries.

The Issuer expects to further optimize these results in the Phase 2 test work. Phase 2 testing is expected to start in Q2 2024. With success in Phase 2, work will start on prepilot plant testing.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

There were no products or services that were discontinued during the month of February 2024.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

There were no new business relationships entered into between the Issuer during the month of February 2024.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

<u>During the month of February 2024, there were no terminations of any contract or agreement between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.</u>

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the <u>preceding month</u>. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

There were no acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month of January 2024.

- 8. Describe the acquisition of new customers or loss of customers.
  - Not applicable to the Issuer during the month of February 2024.
- 9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There were no new developments or effects on intangible products during the month of February 2024.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable to the Issuer during the month of February 2024.

11. Report on any labour disputes and resolutions of those disputes if applicable.

There were no labour disputes during the month of February 2024.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There were no legal proceedings to which the Issuer became party to during the month of February 2024.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

There was no indebtedness incurred or repaid by the Issuer during the month of February 2024.

14. Provide details of any securities issued and options or warrants granted.

There were no securities issued or granted during the month of February 2024.

15. Provide details of any loans to or by Related Persons.

There were no loans to or by Related Persons during the month of February 2024.

16. Provide details of any changes in directors, officers or committee members.

The Board of Directors has appointed Mr. Malcolm Smith as CEO and Mr. Kyle Appleby as CFO, effective February 20, 2024 and February 22, 2024, respectively. Mr. Smith has also been appointed to the Board of Directors.

Dr. Mark Thorpe stepped down as CEO and as a Director of the Issuer on February 20, 2024 and Ms. Zoya Shashkova stepped down as CFO of the Issuer on February 22, 2024.

As at February 29, 2024, the directors and officers of the Issuer are as follows:

Malcolm Smith Director, Chief Executive Officer

Allan Bezanson Director, Chair of the Board

David Cam Executive Director

Philipa Varris Independent Director, member of Audit Committee
Harold Wolkin Independent Director, Chair of Audit Committee

Bruce Higson-Smith Independent Director, member of the Audit Committee

Philip Creagh Non-independent Director

Kyle Appleby Chief Financial Officer
Leah Dionne Corporate Secretary

Ian Hodkinson Chief Geologist

Brock Hill Chief Technology Officer

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's MD&A for the 3<sup>rd</sup> quarter ended September 30, 2023 dated as of November 21, 2023 under the headings "Financial Instruments", "Risks" and "Risks and Uncertainties". The MD&A is available on the Issuer's SEDAR+ profile at www.sedarplus.ca and on the Issuer's disclosure hall with the CSE at www.thecse.com.

# **Certificate of Compliance**

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
- 4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 6, 2024

Malcolm Smith
Name of Director or Senior Officer
"Malcolm Smith"
Signature
Director 9 CEO
Director & CEO
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD		
EnviroGold Global Limited	February 2024	24/03/06		
Issuer Address				
1890 – 1075 West Georgia Street				
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.		
Vancouver, BC, V6E 3C9	(604) 687-3141	(604) 687-2038		
Contact Name	Contact Position	Contact Telephone No.		
Malcolm Smith	CEO	(416) 625-7589		
Contact Email Address malcolm.smith@envirogoldglobal.com	Web Site Address www.envirogoldglobal.com			