

Luca Mining and EnviroGold Global Announce MOU to Reprocess Historical Tailings at Campo Morado Mine

Vancouver, BC, August 29, 2023

Luca Mining Corp. (“Luca” (TSX-V: LUCA | OTCQX: LUCMF | FSE: Z68) and EnviroGold Global Limited (CSE:NVRO | OTCQB:ESGLF | FSE:YGK) (“EnviroGold Global”), a clean technology company accelerating the world’s transition to a circular-resource economy, are pleased to announce the signing of a Memorandum of Understanding (“MOU”), dated 1st August 2023, to process the tailings at Luca’s 100% owned Campo Morado Mine in Guerrero State, Mexico (the “Project”).

The scope of the initial project is to evaluate the reprocessing of the historical Campo Morado (“Campo”) tailings that are currently being stored in Campo’s original tailings storage facility. These tailings contain approximately 3,290,622 tonnes @ 1.32% Zn, 0.3%Cu, 0.49%Pb, 1.57g/t Au, and 94 g/t Ag (based on Luca’s internal company estimate from historical production records).

EnviroGold and Luca will work together to develop a definitive processing agreement that will provide a stage-gated approach to the development of the Project. The Project will follow the standard approach with EnviroGold working with Luca to complete a preliminary economic assessment (“PEA”).

This project follows successful pilot plant scale testwork on tailings for the Hellyer Project in Australia (refer to EnviroGold’s news release dated June 29, 2023). The historic Hellyer Mine is also a volcanogenic massive sulphide (“VMS”) type deposit, with very similar characteristics to Campo Morado. The 500kg sample tested had grades of 2.59 g/t Au, 59 g/t Ag, 0.11% Cu, and 0.84% Zn. Average gold and silver recoveries achieved by EnviroGold were both over 90%, on a cyanide leach feed using the Leachwell™ Accelerated cyanide leach technologies. Also, 91% of the copper and 82% of the zinc contained in the tailings reported to a pregnant leach solution, suitable for subsequent recovery and the pyrite within the sulphide minerals was broken down from 38% to less than 1%.

Initial testwork on Campo Morado tailings samples in 2021 achieved preliminary gold recoveries of approximately 60% using EnviroGold’s proprietary NVRO technology. This is similar to Hellyer’s initial testing and EnviroGold will look to increase these recovery rates in the next stage of testing.

Following a definitive agreement between the parties, the initial stage of the project will include further data and samples collection and testwork, followed by a PEA-level study and NI 43-101 Technical Report outlining the project concepts, costs, development timeline etc.

A positive outcome from this initial tailings project could lead to applying the same technologies to the current plant and tailings stream at the Project.

Dr. Mark Thorpe (CEO of EnviroGold) commented, “We are looking forward to working with the Luca team. Having recently completed our pilot plant testing on the Hellyer Project, we are confident that the NVRO process can be adjusted to work on the Campo tailings. Furthermore, it will be a pleasure to be back working in Mexico again.”



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Mr. Mike Struthers (CEO of Luca) commented, *"We're excited to work with EnviroGold on this project, building on the initial testwork in 2021. The encouraging results from those initial tests, plus the very real potential to also recover base metals from the tailings, could generate significant value from this old tailings facility. More importantly, if the initial project is successful, the potential to add this metals recovery stream to the existing plant could add considerable future value to Campo Morado."*

Marketing Agreement

The Company has retained the services of Robert Sinn ("Sinn") as an investor relations consultant to provide communication and marketing services including the redistribution of corporate news releases via social media, production of two corporate videos and the production of featured articles. Sinn has been paid US\$25,000 effective July 7, 2023 for a 12 month term. Sinn is an arm's-length, independent contractor with offices in Fort Lauderdale, FL. Sinn has a background in capital markets as a trader, portfolio manager and analyst. He is an investor and market analyst focused on the precious metals and junior mining sectors. Over the past decade he has developed an audience that appreciates his writing, technical analysis charts and market commentary. No stock options were granted to Sinn in relation to this engagement.

About Luca Mining Corp.

Luca Mining Corp. is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Luca's Tahuehueto Gold Mine Project is in north-western Durango State, Mexico where construction of an initial 500 tonnes per day ("tpd") operation is well advanced. The second stage, the 1000 tpd project, will follow immediately after commissioning the initial stage. The operation is generating gold, silver, lead, and zinc in concentrates.

Campo Morado is an operating polymetallic base and precious metals mine currently producing at an average of 2,400 tpd, generating zinc and copper concentrates with significant precious metals credits.

About EnviroGold Global

EnviroGold Global is a CleanTech company that uses proprietary technologies to reduce the environmental liabilities of wastes from mining projects while maximizing return for its shareholders. The Company is dedicated to establishing ESG and circular economy leadership by profitably reprocessing and remediating mine waste (tailings) to recover precious, critical, and strategic metals – including gold, silver, copper, zinc and nickel.

Visit: www.lucamining.com

On Behalf of the Board of Directors

(signed) "Mike Struthers"

Mike Struthers, CEO and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Luca declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the



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Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017, and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the planned recommencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; that recommencement of operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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