



ELEMENT79 FILES YEAR END FINANCIALS AND UPDATES STATUS OF MCTO

Vancouver – TheNewswire – February 26, 2025 – Element79 Gold Corp. (CSE:ELEM) (OTC:ELMGF) (FSE:7YS) ("Element79 Gold", the "Company") provides an update with respect to the previously announced Management Cease Trade Order (the "MCTO") issued by the British Columbia Securities Commission on January 2, 2025. The Company is providing notice in accordance with National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”). The MCTO was issued by the BCSC on January 2, 2025. It prevents the Company’s Officers, Board and Insiders from trading in the Company’s securities but does not affect the ability of other shareholders, including the public, to trade in the securities of the Company.

The Company confirms that as of today, the filing of the audited annual financial statements for the year ended August 31, 2024, along with the management's discussion and analysis and related CEO and CFO certificates (the “2024 Filings”) for the period, which were required to be filed on or before December 30, 2024, have been filed on February 26, 2025.

The MCTO will remain in effect until the filing of the quarterly financial statements for the three months ended November 30, 2024, along with the management's discussion and analysis and related CEO and CFO certificates (the “2025 Q1 Filings”) for the period, which were required to be filed on or before January 29, 2025, will be filed on or before March 7, 2025.

As previously stated, subject to current conditions remaining the same, the Company remains confident in its ability to complete the 2025 Q1 Filings and will make its best efforts to complete the process within the timeline indicated.

The MCTO remains in effect until the Company files the 2025 Q1 Filings and the BCSC’s Executive Director has revoked the MCTO. The Company confirms that since the date of the Default Announcement, other than as described above: (a) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (b) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12- 203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains delayed.

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Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements in this News Release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company’s performance or events as of the date hereof. These statements reflect management’s current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward-looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project’s output will not be salable at a price that will cover the project’s operating and maintenance costs. Forward-looking statements should not be construed as investment advice. Readers should conduct a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements to reflect events or changes in circumstances that occur after the date hereof.