



Element79 Gold Corp. Provides Chachas Community update

Vancouver, British Columbia – March 28, 2024 – Element79 Gold Corp. (CSE: ELEM | FSE: 7YS0 | OTC: ELMGF) is pleased to provide an update on the latest Chachas community engagement and ongoing efforts for its Minas Lucero Project in Arequipa, Peru.

Ongoing Communication and Support with Chachas

As an update to the Company's news release on March 11, 2024, the Company continues to maintain positive and open lines of communication with key stakeholders in the Chachas community. Now that the rainy season weather conditions are lessening, the community, as well as Element79's community team have returned to Chachas, Arequipa, with renewed vigour for the new year. Some items to look forward to in the coming days and weeks:

- **Local Presence:** The Company continues to maintain its office in Chachas, along with an on-the-ground community assistant in Chachas to monitor developments and maintain direct communication.
- **Community Interaction:** Ongoing dialogue with local stakeholders, community leaders and working at responding to direct inquiries of the Company's intended work plans in 2025 and beyond.
- **Weather-Related Impact:** Heavy rains and landslides common to this season have affected roads in and around Chachas, and working at clearing and repairing these are a priority for all community members, for safety and logistical purposes. This weather has suspended artisanal mining operations in the area into April, although they are anticipated to recommence shortly.

Upcoming Multi-Stakeholder Meetings in the Chachas region

As the communities of the general region get prepared for work post-rainy season, the Spring General Assembly Meeting has been set for April 12, 2025. As evidenced in the below community notice from the Chachas main town hall, Element79 Gold Corp is directly on the agenda for discussing upcoming exploration and development plans as well as pursuing the completion of long-term surface agreements and undergoing the process of Formalization of existing REINFO small-scale mining permits along with the Company's mineral leases.

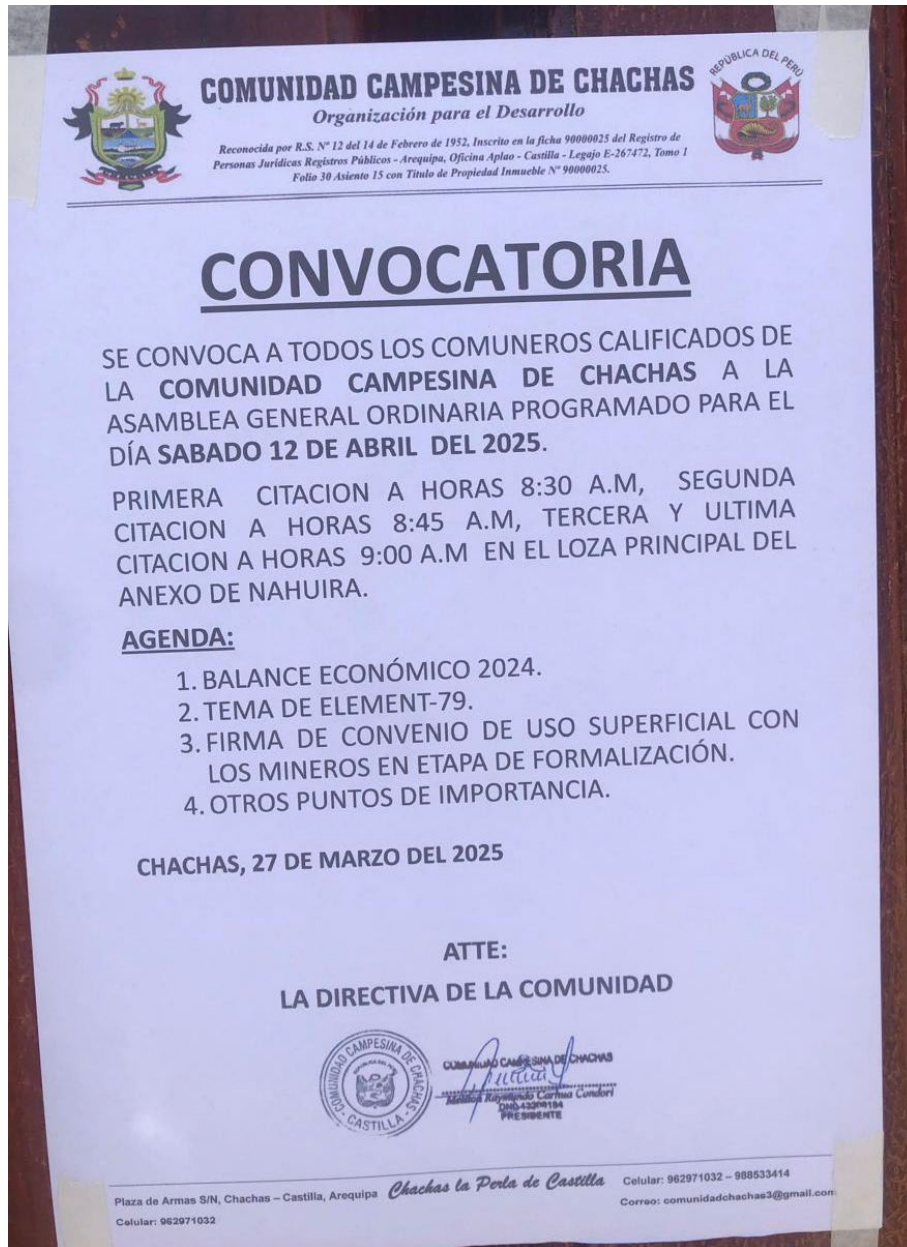


Image 1 – Photo taken by ELEM community team 03.27.2025 of the General Assembly Notice posted on the notice board of the Chachas Community Main Hall. Element79 Gold Corp’s business is the second item on the agenda for the General Assembly meeting to be held on April 12, 2025.

The Company will provide further updates and action items in due course following the above-mentioned meeting on April 12.

Commitment to Responsible Mining

Element79 Gold Corp. remains dedicated to **transparent dialogue, responsible community and resource development, and long-term profitable and mutually beneficial community partnerships**. The Company will continue to provide updates as these initiatives progress.

About Element79 Gold Corp.

Element79 Gold Corp. is a mining company focused on exploring and developing its past-producing, high-grade gold and silver project, **Lucero**, located in Chachas, Arequipa, Peru. The Company is committed to advancing responsible mining practices and maintaining strong relationships with local communities to support sustainable development.

The Company also holds several exploration projects along Nevada's Battle Mountain trend, a region renowned for prolific gold production, and these assets are under contract for sale in the first half of 2025. Additionally, Element79 has recently transferred its Dale Property in Ontario to its subsidiary, Synergy Metals Corp., as part of a spin-out process.

For further information, please visit our website at www.element79.gold.

For corporate matters, please contact:

James C. Tworek, Chief Executive Officer

Email: jt@element79.gold

For investor relations inquiries, please contact:

Investor Relations Department

Phone: +1 (403)850.8050

Email: investors@element79.gold

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.