



# 79 RESOURCES LTD. ACQUIRES LAC SAINT SIMON LITHIUM PROPERTY, QUEBEC

## LOCATED IN THE WHABOUCHI LITHIUM DISTRICT - FAVOURABLE FOR LITHIUM AND RARE METAL MINERALIZATION

**Vancouver, British Columbia – February 17<sup>th</sup>, 2021 – 79 Resources Ltd. (CSE: SNR) ("79 Resources " or the "Company")** is pleased to announce it has signed an option to earn a 100% interest in the Lac Saint Simon lithium ("LSS") property located in the James Bay/Eeyou Istchee region of Quebec.

The LSS property consists of 9 mineral claims totaling ~480 hectares and has a historic \*NI 43-101 technical report completed in May 2017. The property is only ~2km from the boundary of Nemaska Lithium's Whabouchi Project ("Whabouchi"). According to Nemaska, Whabouchi is one of the most important spodumene lithium hard rock deposits in the world both in volume and grade.

In 2017 a 56.6 line km airborne magnetic drone based survey identified two main dipole anomalies on the property, and when matched with the general geology of the area and considering the size of the anomalies, delineated geological features such as fault zones and a dyke system. The most prospective geology appears to be pegmatites set within the pink granite. Generally, lithium mineralization in the region has been concentrated in pegmatites, with nearby Whabouchi being the classic example.

"Global demand for lithium is expected to more than double over the next four years, driven by the expansion of electric vehicles and Governments across the globe shifting to renewable green energy sources," said Steven Feldman, Director and CEO. "Quebec offers a mining friendly jurisdiction as end users shift focus to establishing domestic supply-chain channels."

Cumulative terms of the option from an arms-length vendor, Supernova Metals Corp. (TSXV:SUPR) ("Supernova"), call for SNR to pay \$155,000, issue 1.5 million shares and incur \$700,000 of exploration expenditures over a 3-year period. Supernova will retain a 2% NSR of which half can be purchased by the Company for \$1,000,000 at any time.

### Qualified Person

Garry Clark, P. Geo., a Qualified Person under National Instrument 43-101, is the Qualified Person responsible for reviewing and approving the technical contents of this news release as they pertain to the LSS property.

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## About 79 Resources Ltd.

79 Resources is a publicly traded junior mining exploration company. Its objective is to acquire, explore and develop precious and base metal properties of merit.

*ON BEHALF OF THE BOARD*

*"Steven Feldman"*

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*Steven Feldman Director and CEO*

*FOR FURTHER INFORMATION PLEASE CONTACT:*

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***Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.***

***FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [WWW.SEDAR.COM](http://WWW.SEDAR.COM)).***

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