



79 RESOURCES LTD. ANNOUNCES FINANCINGS

Vancouver, British Columbia – October 27, 2021 – 79 Resources Ltd. (CSE: SNR) ("79 Resources " or the "Company") announces that it intends to conduct non-brokered private placement financings of flow-through and non flow-through units (collectively, the "Private Placements") for combined aggregate gross proceeds of up to \$1.25 million.

The Company intends to issue up to 6,000,000 flow-through units ("FT Units") at a price of \$0.125 per FT Unit, for gross proceeds of up to \$750,000. Each FT Unit will consist of one (1) flow-through common share and one-half of one transferable common share purchase warrant, each full warrant being exercisable for an additional common share of the Company at a price of \$.20 for 24 months from the date of issuance. The flow-through shares will entitle the holder to receive the tax benefits generally applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

The Company also announces that it intends to issue up to 5,000,000 non flow-through units ("Units") at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$500,000. Each Unit will consist of one common share and one transferable common share purchase warrant, each warrant being exercisable for an additional common share of the Company at a price of \$0.20 for 24 months from the date of issuance.

Proceeds raised from the Private Placements will, as applicable, be used to advance the Company's exploration projects, including its recently acquired Five Point Property (a district-scale exploration opportunity covering nearly 120,000 hectares in central British Columbia that is located contiguous to Sun Summit Minerals Corp.'s Buck Project), and for general working capital.

Finders' fees may be payable on the Private Placements, subject to compliance with the policies of the CSE and applicable securities legislation.

Among other prospectus exemptions, the Company intends to rely on the "investment dealer" prospectus exemption with respect to the Private Placements. As such, the Company confirms that there are no material facts or changes about 79 Resources that have not been generally disclosed.

About 79 Resources Ltd.

79 Resources is a Canadian-based junior mining exploration company. Traded on the Canadian Securities Exchange under the symbol SNR, the company seeks to acquire, explore and develop high-potential mining assets that are situated in secure jurisdictions.

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ON BEHALF OF THE BOARD

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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).*

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