

## **Element79 Gold Announces Dale Property Work Program, Exploration Strategy**

**VANCOUVER, BC / ACCESSWIRE / August 16, 2021** / Element79 Gold Corp. (CSE:ELEM) ("**Element79 Gold**", the "**Company**") is pleased to follow up on its initial public offering ("IPO") where it successfully began trading on the Canadian Securities Exchange (the "CSE") as of August 3, 2021 under the stock ticker symbol "ELEM", with an overview of its work plan on the Dale Property slated for late summer and fall of 2021.

### **2021 Work Plan Overview: Targeting Bulk Tonnage Gold Mineralization**

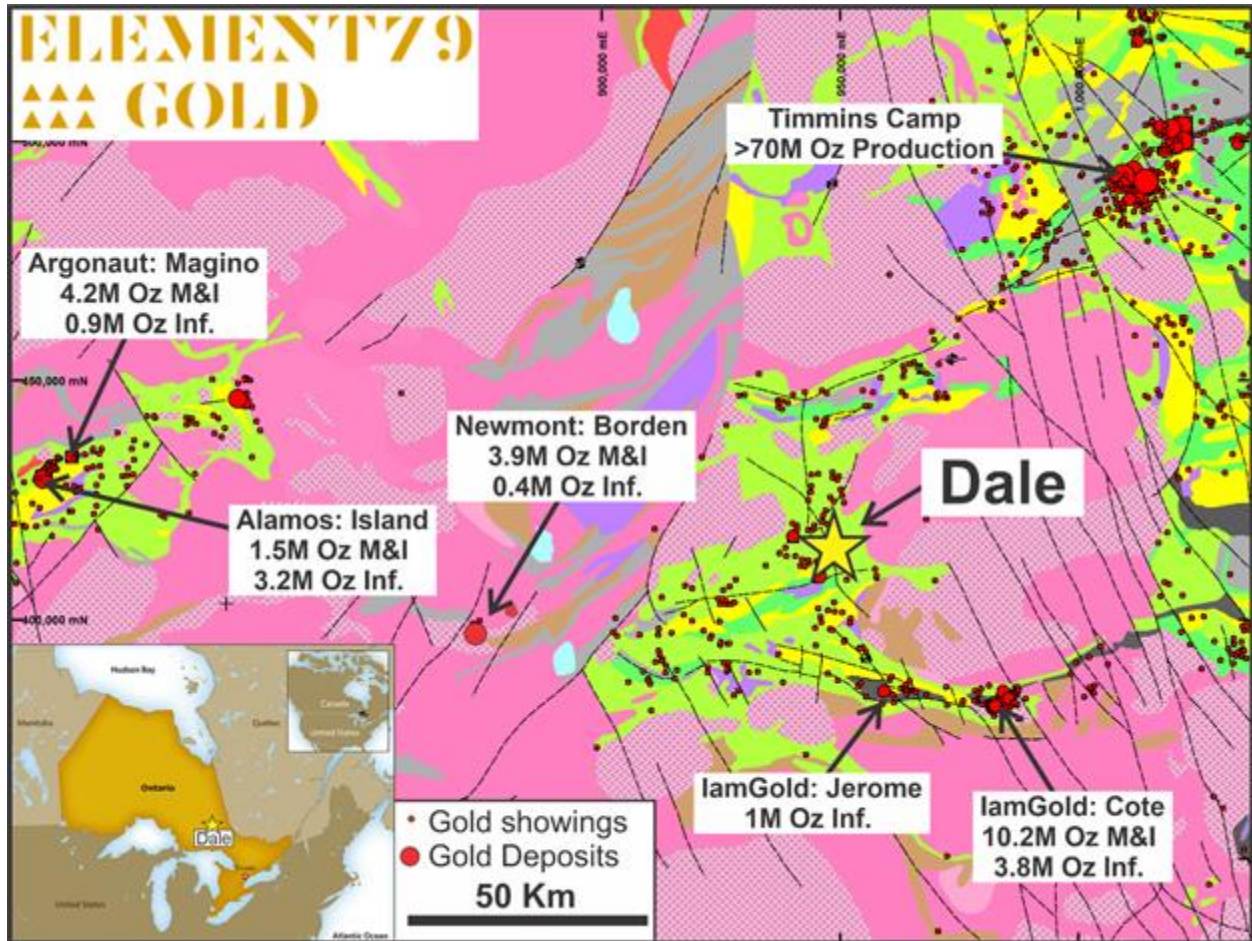
Following up on the high-resolution data obtained from the drone-based magnetic survey completed by the Company in early 2021, the Element79 Gold team plans to conduct soil sampling, mapping, prospecting and trenching to follow up historic prospecting by the vendors of the property which has returned up to 3.82 g/t gold, including several highly anomalous samples grading greater than 0.1 g/t gold<sup>(1)</sup>. These highly anomalous prospecting samples are associated with zones of strong silicification and disseminated pyrite which Element79 Gold believes are prospective for bulk tonnage style gold mineralization.

### **Surrounding Area Hosts Some of the World's Largest Gold Deposits**

The Dale Property is a highly prospective early-stage gold project located in the Swazye greenstone belt, which in turn is part of the Abitibi Subprovince which hosts some of the world's largest gold deposits, e.g. the Timmins camp which has produced over 70 million ounces of gold (Figure 1). The Swazye greenstone belt is best known for hosting IamGold's Côté Lake deposit which contains 10.2 million ounces Measured and Indicated and 3.8 million ounces Inferred<sup>(2)</sup>, and is located 50 km southeast of the Dale Property (Figure 1). The Côté Lake project received a Positive Construction Decision in July 2020<sup>(3)</sup> and plans to achieve commercial production in 2023.

### **Strong Gold Market Outlook Presents Prime M&A Environment**

Element79 Gold believes market conditions are ripe for value-driven gold acquisitions and is actively reviewing several advanced project acquisition opportunities. The Company expects to create significant additional value for its investors both immediately and over the long term as a result of its growing M&A pipeline. In fact, Goldman Sachs' latest research note forecast gold at USD \$2000/oz in 3, 6, and 12-month horizons.<sup>(4)</sup>



**Figure 1.** Simplified Regional Geology of the Dale Project Area, showing nearby significant deposits and producing mines.<sup>(5)</sup>

### Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Director of Element79 Gold Corp. and the Qualified Person as defined by National Instrument 43-101.

### About Element79 Gold Corp.

Element79 Gold Corp. is a mineral exploration company focused on the acquisition, exploration and development of mining properties for gold and associated metals. The Company has an option to acquire 100% interest in the Dale Property which consists of 90 unpatented mining claims located approximately 100 km southwest of Timmins, Ontario, Canada in the Timmins Mining Division, Dale Township.

### Contact Information

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This press release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information can be found in the company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

## **Sources**

*Element79 Gold makes no warranty as to the completeness, accuracy, verifiability, or suitability of any of the information contained on the following third-party links and expressly undertakes no obligation to update the following links.*

(1) Element79 Gold Corp., May 4, 2021, 43-101 Technical report on the Dale Property, Section 9.6, available on SEDAR

(2) IamGold Corp., February 17, 2021, Annual Information Form  
[https://s2.q4cdn.com/610165863/files/doc\\_downloads/2021/02/FINAL-2020-AIF-Feb-17-2021.pdf](https://s2.q4cdn.com/610165863/files/doc_downloads/2021/02/FINAL-2020-AIF-Feb-17-2021.pdf)

(3) IamGold Corp., July 21 2020, News Release  
<https://www.iamgold.com/English/investors/news-releases/news-releases-details/2020/IAMGOLD-to-Proceed-with-Construction-of-the-Ct-Gold-Project-in-Ontario-Canada/default.aspx>

(4) <https://www.kitco.com/news/2021-07-21/Goldman-Sachs-is-looking-for-2K-for-Gold.html>

(5) Figure 1.

A. Cote Lake Deposit: IamGold Corp., February 17, 2021, Annual Information Form  
[https://s2.q4cdn.com/610165863/files/doc\\_downloads/2021/02/FINAL-2020-AIF-Feb-17-2021.pdf](https://s2.q4cdn.com/610165863/files/doc_downloads/2021/02/FINAL-2020-AIF-Feb-17-2021.pdf)

B. Island Gold Deposit: Alamos Gold Inc., March 23, 2021, Annual Information Form, [https://s24.q4cdn.com/779615370/files/doc\\_downloads/2021/AnnualInformationForm2020/991-2020-Annual-Information-Form-March-30-2021-FINAL.pdf](https://s24.q4cdn.com/779615370/files/doc_downloads/2021/AnnualInformationForm2020/991-2020-Annual-Information-Form-March-30-2021-FINAL.pdf)

C. Borden Deposit: Probe Mines Ltd., June 10, 2014, 43-101 Technical Report: Mineral Resource Estimate Update, Borden Gold Project, Project No. V1393, available on SEDAR

D. Jerome Deposit: Augen Gold Corp., August 6, 2011, 43-101 Technical Report on a Resource Estimate on the Jerome Mine Property, available on SEDAR

E. Timmins Camp Gold Production: DigiGeoData, June 2021 Map <https://digigeodata.com/area/timmins/>

**SOURCE:** Element79 Gold Corp.