



Element79 Gold Announces Listing on the Frankfurt Stock Exchange and Equity Line Drawdown Request

August 31, 2021 – Element79 Gold Corp. (CSE: ELEM FSE: 7YS) ("**Element79 Gold**", the "**Company**") is pleased to announce that shares of the Company began trading on the Frankfurt Stock Exchange (the "FSE") on August 30, 2021 under the symbol 7YS.

James Tworek, President and CEO of Element79 Gold stated, "We are very excited to announce this listing on the Frankfurt Stock Exchange as the next step forward in our ongoing development strategy. This listing on the FSE opens the door to potential investors around the world to take part in the story our team is developing here at Element79 Gold."

With over 3000 international companies listed and more than 250 international institutions, investors in the Frankfurt Stock Exchange represent 35% of global investment capital. The Frankfurt Stock Exchange is the third largest European stock exchange and the largest stock exchange in Germany, accounting for over 90% of the volume of all German stock exchanges and a significant portion of trading in European markets.

Crescita Equity Line Drawdown

In order to ensure adequate working capital on hand, Element79 Gold's board and management have elected to draw down CAD \$1,000,000 from its Crescita Capital equity line facility. These funds will be used to cover the 2021 Dale Property and the anticipated closing costs and 2021 drilling budget for the proposed Snowbird High-Grade Gold Project acquisition. The draw down was approved by Crescita Capital and funds are anticipated to be distributed to Element79 Gold during the first week of September, 2021.

Element79 Gold's CEO James Tworek stated, "It's been a busy month since our IPO and it looks like we will have an even more action-packed fall and winter ahead of us. We're on a great pace to meet all of our short-term development and acquisition goals, with additional targets being reviewed and contemplated by our team and board."

About Element79 Gold

Element79 Gold 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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Cautionary Note Regarding Forward Looking Statements

This press contains "forward-looking information" and "forward-looking statements" under applicable securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management's experience and perception of historical trends, current conditions and expected future developments. Forward-looking statements include, but are not limited to, statements with respect to: the Company's business strategy; future planning processes; exploration activities; the timing and result of exploration activities; capital projects and exploration activities and the possible results thereof; acquisition opportunities; and the impact of acquisitions, if any, on the Company. Assumptions may prove to be incorrect and actual results may differ materially from those anticipated. Consequently, forward-looking statements cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur. All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements".

Actual results may vary from forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: the duration and effects of the coronavirus and COVID-19; risks related to the integration of acquisitions; actual results of exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; commodity prices; variations in ore reserves, grade or recovery rates; actual performance of plant, equipment or processes relative to specifications and expectations; accidents; labour relations; relations with local communities; changes in national or local governments; changes in applicable legislation or application thereof; delays in obtaining approvals or financing or in the completion of development or construction activities; exchange rate fluctuations; requirements for additional capital; government regulation; environmental risks; reclamation expenses; outcomes of pending litigation; limitations on insurance coverage as well as those factors discussed in the Company's other public disclosure documents, available on www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied

upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.