



Element79 Gold Welcomes Another Barrick Gold Alumnus, Ex-Goldstrike General Manager as Advisor to the Board

November 8, 2021 - ~~Element79 Gold Corp. (CSE:ELEM)(OTC PINK:ELMGF)(FSE:7YS)~~ —~~Element79 Gold Corp. (CSE:ELEM) (FSE:7YS)~~ ("Element79 Gold", the "Company") is pleased to welcome Mr. Andy Cole as an Advisor to the Board of Directors.

Mr. Cole's prominent roles within the mining industry include executive director and management positions at some of the most renowned mining corporations in the world, such as:

- **Barrick Gold Corporation** (NYSE Listed), the second largest mining company in the world, where he accumulated 20 years of experience at its largest core asset,¹ the Goldstrike Mine (now part of Nevada Gold Mines LLC's Carlin Mine, a joint venture with Newmont Corporation²), in several operational capacities before being promoted to General Manager of the Goldstrike complex, and going on to serve as Executive Director, U.S.A. of Barrick Gold Corporation.³
- **Donlin Gold LLC**, a 50/50 joint venture between Barrick and NOVAGOLD Resources Inc. (NYSE Listed), where he acted as General Manager of the Donlin Gold Project in Alaska³, which has Proven & Probable Reserves of 33.9 million ounces of gold and is estimated to produce over one million ounces of gold per year on average once operational.⁴
- **i-80 Gold Corp.** (TSX Listed), where he is retained as Senior Metallurgical and Processing Advisor to the Operating Team, working to advance its portfolio of projects and assess opportunities to grow its future production profile.¹

"With my experience in Nevada at nearly every operational level of Barrick Gold, particularly at their flagship asset, the Goldstrike complex, I believe my contributions will have a meaningful impact for Element79 Gold and its shareholders," commented Mr. Cole. "I look forward to working closely with the Board of Directors to help drive the development of Maverick Springs and the Battle Mountain Portfolio."

Mr. Cole completed his Master of Business Administration degree at the University of Nevada, Reno, and his Bachelor of Engineering degree in Materials Engineering at the University of Arizona. He brings with him over 34 years of experience in mine development, process operations, and production from working on and managing major North American gold mines and projects.⁵

"Yet another show of support by yet another mining veteran further confirms that we are on the right path with Element79 Gold," remarked James Tworek, President and CEO of the Company. "We are confident in the value that Mr. Cole's wealth of experience can add to the Company; in particular, his decades of experience at every level of the very same distinguished mining territories that will be key to Element79 Gold's growing portfolio."

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 within the mining-friendly jurisdictions of Nevada, British Columbia, and Ontario. In Nevada, the Company is closing on its acquisition of the flagship Maverick Springs Project, which consists of 247 unpatented mining claims on the border of Elko County and White Pine County, Nevada, and the Battle Mountain Portfolio, which consists of 2,203 unpatented mining claims in Elko County, Eureka County, Humboldt County, Lander County, and Nye County, Nevada. In British Columbia, the Company has executed a Letter of Intent to acquire a private company which holds the option to 100% interest of the Snowbird High-Grade Gold Project, which consists of 10 mineral claims located in Central British Columbia, approximately 20km west of Fort St. James. In Ontario, 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. For more information about the Company, please visit www.element79.gold or www.element79gold.com

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Technical Disclaimer

This news release and related maps contain information about adjacent properties and properties with similar characteristics on which the Company has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties or properties that share similar characteristics are not indicative of mineral deposits on the Company's properties. Readers are also cautioned that this news release contains historical technical information which is based on prior data prepared by previous property owners. A qualified person has not done sufficient work to confirm such information; significant data compilation, re-drilling, re-sampling and data verification may be required to do so.

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.

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. <https://www.prnewswire.com/news-releases/i-80-continues-building-its-operating-team-with-the-addition-of-andy-cole-as-senior-metallurgical-and-processing-advisor-301267309.html>
2. <https://www.barrick.com/English/news/news-details/2019/Barrick-and-Newmont-Forge-Nevada-Joint-Venture-Agreement/default.aspx>

3. <https://www.barrick.com/English/news/news-details/2016/Barrick-and-NOVAGOLD-Announce-the-Appointment-of-Andy-Cole-as-General-Manager-of-the-Donlin-Gold-Project-in-Alaska/default.aspx>

4. https://donlingold.com/wp-content/uploads/2018/01/Donlin_PD_Book_en.pdf

5. Resume provided to the Company by Mr. Cole

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.