

# Element79 Gold Announces Engagement with Pair of Renowned Technical Mining Service Providers

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VANCOUVER, BC / ACCESSWIRE / April 18 2022 / Element79 Gold Corp. (CSE:ELEM)(OTC PINK:ELMGF)(FSE:7YS) ("**Element79 Gold**", the "**Company**") is pleased to announce that it has entered service engagements with two premiere technical mining service providers, Mine Plus Group LLC ("**Mine+ Group**") and Axiom Exploration Group Ltd. ("**Axiom**"). The Company intends to capitalize on Mine+ Group's professional expertise for the exploration and development of Element79 Gold's newly acquired Nevada assets as well as the Peruvian assets once the purchase transaction closes. Axiom will be providing consultation services for the Company's Canadian portfolio. The duration of the contracts for Mine+ Group and Axiom are for 3 years and Month to Month respectively, with highlights of specified service agreements summarized below.



## Overview of Mine+ Group

Mine+ Group is a company specializing in project development in the junior mining space. They offer consultation services for mining companies such as Element79 Gold that wish to supplement their exploration and development initiatives with leading geologists, engineers, project support and other back office support. With decades of experience amongst themselves across numerous industries Mine+ Group currently oversees various international portfolios, underpinned by clients such as Skeena Resources, Tara Resources, Mochica Resources and a portfolio of private projects in Peru.

Upon completion of the pending acquisition of Calipuy Resources, ("**Calipuy**") (news release dated March 10, 2022, available [here](#)), Element79 Gold will have placed itself in an advantageous position amongst its peers in that it will now have the opportunity to consider numerous high-potential assets in varying lifecycle stages from early-exploration to ready-for-production. Mine+ Group has chartered an action plan for the Company's distinct properties. While all properties require significant exploration, the Canadian assets and many of the Battle Mountain portfolio are the assets considered to be in the early-exploration stage. The Maverick Springs project is

preparing to progress towards a preliminary economic assessment ("**PEA**") and will require exploration, testing and engineering support.

The Peruvian portfolio assets are both near-term production assets, and will require exploration, planning, engineering and operational readiness to be put into production in the near term. Mine+ Group has a knowledgeable team with direct experience in similar-scale projects when it comes to processing as well as key collaborations with engineering and staffing services internationally. Mine+ Group is submitting a Strategic Alliance proposal for consideration, the goal of which is to help provide the necessary talent to Element79 Gold over the next 3-5 years in order to maximize the value of the exploration projects, develop the Maverick Springs project and additionally to spearhead Lucero and Machacala into production.

Lastly, Mine+ Group will assist with the imperative task of ensuring that Element79 Gold is staffed with personnel that will propel the Company towards being a premiere resource exploration company. Potential positions include those in executive management (such as C-Suite roles, VP roles and Directors), Management & Technical Experts (such as Senior Project Staff, Metallurgists, Geologists and Mining Engineers), Professional Support (such as Contract Managers, Project Accountants and Procurement Coordinators) and other Administrative staff.

Mine+ Group has offered to be paid 80% in equity and 20% in cash. Element79 Gold will provide 1,000,000 shares vested over a 3-year period, with 50% awarded upon signing and 50% upon acquisition of Calipuy. There is also potential for subsequent bonus potential based upon performances set by the Company.

When asked about partnering with Element79 Gold, Mine+' Managing Director Joanna-Josephine Pantazidou said, "We are excited about our strategic alliance with Element 79. We firmly believe in the quality of these assets and are putting 'skin in the game' as we work together in unlocking the full value of these mines".

## **Overview of Axiom**

Axiom is a privately held and employee-owned technical firm, specializing in geological, geophysical, environmental, remote sensing, engineering, and management consulting. As per their proposed Masters Services Agreement ("**MSA**"), Axiom promises to provide Element79 Gold the following geological, geophysical and environmental services:

### **Geological Services**

Axiom will be ensuring the execution of industry best-practices for the collection of geological information from exploration programs including diamond drilling, mapping and surface sampling. Other geological services include assisting with the preparation and delivery of exploration strategy, plans and budgets including managing contractors and suppliers where required. Axiom additionally has the responsibility for assisting with all exploration activities of Element79 Gold including the guidance of reviews and evaluations of potential new projects and opportunities. Lastly, the Company will coordinate with Axiom to ensure fulfilment of all legal and administrative requirements that need to be satisfied in order to maintain the Company's

mineral titles in good standing, including the oversight of preparation of the technical reports the Company will have to periodically file with authorities governing the area of operations, and other duties. In the near-term, Axiom will be assisting Element79 Gold with permitting for the Company's Snowbird Property near Fort St. John, British Columbia.

### Geophysical Services

Axiom will be providing Element79 Gold with a variety of geophysical services including execution of industry best practices for the collection of all pertinent geophysical information, soliciting advice towards proposals for future geophysical work as well as historical geophysical data, and consulting with the Company's exploration team in providing technical assistance when needed. Axiom will additionally manage and liaise with the Company's staff and consultants, undertake regular site inspection and risk assessments, and assist with the procurement process at all levels.

### Environmental Services

Element79 Gold is proud to be partnering with a company that takes their ESG initiatives as seriously as Axiom. Axiom will look to identify high-level project risks and constraints related to regulatory and biophysical environmental implications. Axiom will also be heavily involved in the pre-planning exploration support process, and communicate with government and regulators regarding permits, stakeholders and community consultations. The Company recently conducted successful calls last week with the provincial government of British Columbia and the Nak'azdli Whut'en First Nation, and will be looking forward to frequent communique between the respective parties.

"It is fantastic to bring such knowledgeable teams that are confident in Element 79 Gold's assets and growth potential that, in the case of Mine+, they are taking payment almost entirely in equity. Both Mine+ and Axiom have proven track records with project development and operating in Nevada, Peru and Canada will be critical for our success." said James Tworek, CEO of Element79 Gold.

### Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Director of Element79 Gold and a "qualified person" as defined by National Instrument 43-101.

### 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. Element79 Gold has acquired its flagship Maverick Springs Project located in the famous gold mining district of northeastern Nevada, USA, between the Elko and White Pine Counties, where it has recently completed a 43-101-compliant, pit-constrained mineral resource estimate reflecting an Inferred resource of 3.71 million ounces of gold equivalent\* "AuEq" at a grade of 0.92 g/t AuEq (0.34 g/t Au and 43.4 g/t

Ag)) with an effective date of Feb. 4, 2022. The acquisition of the Maverick Springs Project also included a portfolio of 15 properties along the Battle Mountain trend in Nevada, which the Company is analyzing for further merit of exploration, along with the potential for sale or spin-out. In British Columbia, Element79 Gold 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 Peru, Element79 Gold has signed a letter of intent to acquire the business and assets of Calipuy Resources Inc., which holds 100% interest in the past producing Lucero Mine, one of the highest-grade underground mines to be commercially mined in Peru's history, as well as the past producing Machacala Mine. The Company also 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](http://www.element79.gold) or [www.element79gold.com](http://www.element79gold.com).

On Behalf of the Board of Directors

James  
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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](http://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**

*Element 79 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. Mine Plus Group LLC proposal for Element79 Gold
2. Master Service Agreement delivered to Element79 Gold

*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.*

**SOURCE:** Element79 Gold Corp.