

## Element79 Gold Appoints Shane Williams to Board of Directors

*Resume of senior positions managing world-class projects with multi-billion-dollar budgets at Skeena Resources, Eldorado Gold, and Rio Tinto Group*

VANCOUVER, BC / ACCESSWIRE / July 7, 2022 / Element79 Gold Corp. (CSE:ELEM)(OTC PINK:ELMGF)(FSE:7YS) ("Element79 Gold", the "Company") today announces that it has appointed Mr. Shane Williams, Chief Operation Officer of Skeena Resources Limited, to its Board of Directors.



Mr. Williams carries a history of significant value creation in both early-stage and operating companies, which includes senior executive and management roles overseeing and delivering world-class multi-billion-dollar projects at highly prominent companies, including:

- **Chief Operation Officer at Skeena Resources Limited (NYSE Listed), Eskay Creek Project**
  - A key member of the Skeena Resources team as the company developed from explorer to becoming a leading tier-one developer, overseeing the flagship Eskay Creek project's advancement towards production and increasing shareholder value by +300%. The Eskay Creek project has been estimated to have an after-tax net present value of \$1.4 billion.
- **Senior Vice President at Eldorado Gold Corporation (NYSE Listed), \$2B Global Project Portfolio**
  - **Oversaw the transition of the Lamaque Project from exploration into a successful operation in a record 18-months, with first year ramp up resulting in an increase in company value by approximately \$300 million (an increase**

**of over +50% at the time). The Lamaque mine continues to deliver significant value to Eldorado gold portfolio.**

- **General Manager of Expansion Projects at Iron Ore Company of Canada a subsidiary of the Rio Tinto Group (NYSE Listed), \$2.5B CAPEX**
  - **Managed a combined capital expenditure of \$2.5 billion across a series of expansion projects and studies.**

**"I am excited to join the BOD of Element 79 at this time. With my past experience and history of successful project delivery, I feel have many synergies which are directly relevant to Element 79 ongoing development in South America and will also serve to accelerate the pace of development of Element 79 and its various properties," commented Mr. Williams.**

Mr. Williams completed his Master of Project Management degree at the University of Limerick in Ireland and his Bachelor of Engineering degree in Electrical Engineering at Technological University Dublin. He brings with him nearly 20 years of experience in senior management and executive roles where he has delivered significant value to well-known companies in the mining and resources sectors.

"Through his experience, Shane has delivered tremendous value to Element79 Gold in his time acting as an Advisor to the Board, and we're pleased to now be welcoming him as a Director of the Company," remarked James Tworek, President and CEO of Element79 Gold. "The combined wealth of knowledge that has recently lent its support to Element79 Gold has the entire team eager to drive forward with the goal of accelerating greater value to shareholders on our route to the next stage of our corporate development strategy."

### **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 Peru, Element79 Gold 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. 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. 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)

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## **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.

## **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](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. Resume provided by Mr. Shane Williams

*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.