

Element79 Gold Corp Announces Revocation of MCTO

Vancouver, BC - TheNewswire - February 13, 2022 -Element79 Gold Corp (CSE:ELEM) (OTC:ELMGF) (FSE:7YS) ("Element79 Gold", the "Company") is pleased to announce that the Company's principal regulator, the British Columbia Securities Commission ("BCSC") has lifted the Management Cease Trade Order ("MCTO") it had previously granted the Company on January 4, 2023 under National Policy 12-203 Management Cease Trade Orders ("NP 12-203"), as the Company has now successfully completed all requisite filings for its Annual and Interim Financials. Revoking the MCTO means members of management are no longer prevented from trading the Company's common shares.

The Company remains committed to timely financial transparency and wishes to thank its shareholders, auditors and the BCSC, for their continued trust.

The Company's Annual and Interim Financials are now publicly available on SEDAR.com

For corporate matters, please contact:

James C. Tworek, Chief Executive Officer

Email: jt@element79gold.com

For investor relations inquiries, please contact:

Investor Relations Department Phone: +1 (604) 200-3608 Email: investors@element79gold.com

About Element79 Gold

Element79 Gold is a mining company focused on gold, silver and associated metals. Element79 Gold's main focus is on two core properties: developing its previously-producing, high-grade gold and silver mine, the Lucero project located in Arequipa, Peru, with the intent to bring it back into production in the near term; and its flagship Maverick Springs Project located in the famous gold mining district of northeastern Nevada, USA, between the Elko and White Pine Counties. For more information about the Company, please visit www.element79.gold.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.