



Element79 Gold Corp. updates payment to Condor

Vancouver, B.C., April 11, 2023 - Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS) ("Element79 Gold", the "Company") Pursuant to the earlier news release on December 21, 2022 and January announces that it has made a final payment of US\$200,000 to Condor Resources Inc. ("Condor"). The Company became the sole owner of Calipuy Resources Inc., ("Calipuy"), and assumed Calipuy's obligations with respect to Calipuy's agreement to acquire the shares of Condor's subsidiary, Minas Lucero del Sur S.A.C., the owner of the Lucero project, Department of Arequipa, Peru. (see news release of June 29, 2022)

The next payment will be due on or before December 21, 2023.

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 filed an amended 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 Oct. 19, 2022 (see news release October 20, 2022, available on SEDAR). 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 or www.element79gold.com.

On Behalf of the Company
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