

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

**Element79 Gold Corp.** (the "Company")  
1100 – 1111 Melville Street  
Vancouver, B.C. V6E 3V6

**Item 2 - Date of Material Change**

September 8, 2023

**Item 3 News Release**

A news release was issued and disseminated to the markets on Sept 8, 2023 through the services of The NewsWire and was subsequently filed on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) and with the CSE.

**Item 4 Summary of Material Change**

The Company completed the over subscribed non-brokered Corporate Notes financing, raising a total of CAD \$145,000.00.

**Item 5 Full Description of Material Change**

**Vancouver, BC - TheNewswire - September 8, 2023 – Element79 Gold Corp. (CSE:ELEM)(OTC:ELMGF)(FSE:7YS)** ("Element79" or "the Company") today the Company closed its recent round of capital raising efforts, announcing that the [previously initiated non-brokered Corporate Notes](#) was met with robust investor interest, resulting in an oversubscription. The Company has garnered capitalization commitments surpassing the initial offering, with the Notes being oversubscribed at CAD \$145,000.

In addition to the above capital raising efforts from the marketplace, the Company reconfirms closing its previously announced drawdown from the Crescita Equity Investment Facility for an amount of CAD \$100,000.

Proceeds from the above mentioned sale of the Notes draw from Crescita Capital as well as the will be used for operations, including the annual payment of Nevada project claim lease fees and the advancement of the social contract development in Peru to allow the Lucero work plan to unfold.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this report:

James Tworek, Chief Executive Officer  
Email: [jt@element79gold.com](mailto:jt@element79gold.com)  
Phone: 403-850-8050

**Item 9 Date of Report**

September 8, 2023