



Element79 Gold Corp Provides Update on Social Commitments, Reiterates Focus of Building a Sustainable Future Together with Chachas Community

Vancouver, BC – October 6, 2023 - Element79 Gold Corp (CSE: ELEM, FSE: 7YS, OTC: ELMGF) ("Element" or the Company) is pleased to provide an update on its ongoing efforts to fulfill contractual commitments to the local Chachas community, as previously announced in a news release dated ([September 12, 2023](#)). These commitments are integral to securing the necessary permits for further exploration, with the goal of potential bulk sampling and revenue generation in 2024.

Element79 Gold Corp's management team and contractors will be present in the Chachas community on October 6-8 for meetings and a formal donation ceremony, where the delivery of the piping to the Community of Chachas, Peru. This initiative underscores the company's commitment to nurturing positive relationships with local communities while upholding the highest standards of environmental and ethical responsibility in its exploration endeavors.

The piping will play a vital role in redirecting water at La Jocha in Ticlla, a critical infrastructure project with far-reaching benefits for the entire community.

"We express our sincere gratitude for the trust and support extended by the Community of Chachas," remarked James Tworek. "We eagerly anticipate further collaboration to foster a mutually beneficial partnership."



Picture 1. - 3,000 metres of 8-inch piping mobilized from Arequipa to Chachas. *October 5, 2023*



In addition to the piping donation, Element79 Gold Corp is actively engaged with the Community of Chachas in the development of a comprehensive plan for sustainable exploration and development at the Lucero project. This strategic plan prioritizes the minimization of environmental impact while maximizing the advantages to the local community.

Element79 Gold Corp. reiterates its dedication to conducting environmentally responsible and sustainable exploration activities, emphasizing the importance of collaboration with the local community for mutual benefit. Element79 Gold Corp is enthusiastic about its role within the Community of Chachas and eagerly anticipates further cooperative efforts to build a brighter, more sustainable future for all parties involved.

For more information about Element79 Gold Corp and its subsidiary Synergy Metals Corp., please visit <https://www.element79.gold>

About Element79 Gold Corp.

Element79 Gold is a mining company focused on gold and silver committed to maximizing shareholder value through responsible mining practices and sustainable development of its projects. Element79 Gold's main focus is on 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.

The Company also holds a portfolio of 5 properties along the Battle Mountain trend in Nevada, with the Clover and West Whistler projects believed to have significant potential for near-term resource development. Three properties in the Battle Mountain Portfolio are under contract for sale to Valdo Minerals Ltd., with an anticipated closing date around the end of 2023. The Company has also signed an Option Agreement to sell the Maverick Springs project, an advanced-stage exploratory property with an Inferred Resource of 3.71MMoz AuEq (1.37MMoz Au and 175MMoz Ag) and anticipates completing this sale before the end of 2023.

In British Columbia, Element79 Gold has executed a Letter of Intent and funded a drilling program to acquire a private company that 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 a 100% interest in the Dale Property, 90 unpatented mining claims located approximately 100 km southwest of Timmins, Ontario, and has recently announced that it has transferred this project to its wholly-owned subsidiary, Synergy Metals Corp, and is advancing through the Plan of Arrangement spin-out process through the rest of 2023.

For more information about the Company, please visit www.element79.gold

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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 Element79 Gold Corp or Synergy Metals Corp (hereinafter "the Company") 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; 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.sedarplus.ca. 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.

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.