



FOR IMMEDIATE RELEASE

Element79 Gold Corp Announces Key Leadership Transition: COO Antonios Maragakis to Remain as Director, Kim Kirkland Appointed as New COO

Vancouver, BC, November 15 2023 – Element79 Gold Corp (CSE: ELEM, FSE: ELMGF, OTC: ELMGF), a mining company focused on gold and silver, today announces a significant change in its leadership team: Antonios Maragakis, the company's Chief Operating Officer (COO) and Director, will be stepping down from his active role as COO due to other professional commitments but will continue to serve as a valued member of the Board of Directors.

Highlights:

- Antonios Maragakis, COO and Director of Element79 Gold Corp, to step down from his active COO role due to other professional commitments.
- Mr. Maragakis will remain on the company's board of directors, continuing to contribute to the strategic vision.
- Kim Kirkland, currently VP Exploration, appointed as the new COO, effective today. Kim Kirkland brings extensive industry knowledge and operational expertise in both Nevada and Peru to lead the company's operations.
- The leadership transition aims to strengthen Element79 Gold Corp's position in the gold mining sector and enhance its long-term goals.
- Further reinforcing the Company's ability to execute its current exploration and development plans, it has renewed its engagement with MinePlus Group for project support.

Antonios Maragakis has been an integral part of Element79 Gold Corp's growth and success, playing a pivotal role in the company's operations and strategic direction since October 2021. Mr. Maragakis' decision to step back from his active role as COO is driven by his new and evolving professional needs. His efforts at the Company have always included and been supported by the team at Mine+ Group (www.MinePlusGroup.com), a globally-focused mining consultancy. Element79 Gold Corp is grateful for his invaluable contributions to the organization to date, and Mr. Maragakis will remain an essential member of Element79 Gold Corp's board, where his expertise and insights will continue to benefit the company.

Replacing Mr. Maragakis as the new Chief Operating Officer (COO) is Kim Kirkland, currently serving as the company's Vice President of Exploration. Mr. Kirkland is a seasoned mining veteran with a track record



spanning senior executive and lead engineering roles at some of the world's biggest mining companies, with a core focus on operating mines in Nevada and Peru. Kim has been intimately involved in Element79 Gold's project and strategic development processes since joining the Company in March 2022, making him the ideal candidate to lead Element79 Gold Corp's operations into the future. His extensive knowledge of our projects, commitment to safety, and dedication to sustainable practices align perfectly with the Company's corporate values.

"We are grateful to Antonios for his outstanding leadership as COO, and we are pleased that he will remain on our board. We fully support his decision to prioritize his professional commitments while continuing to contribute to the Element79 strategic vision," said James C. Tworek, CEO and Director of Element79 Gold Corp. "We are also excited to welcome Kim Kirkland as our new COO. His deep industry knowledge and operational expertise of mine development and operations in Peru will be instrumental as we continue to advance through the coming phases of the Lucero project, executing our shared corporate vision."

Kim Kirkland's appointment as COO will be effective today. He will assume responsibility for overseeing the company's day-to-day operations, including the development and execution of exploration and mining activities, while ensuring the highest standards of safety and both environmental and community relations stewardship. His unique career experience in mining operations in both Nevada and Peru make him a key asset to and figure in Element79 Gold Corp's project portfolio development in both of those regions.

Element79's historical engagement with MinePlus Group has been renewed, so as to ensure continuity of knowledge and ongoing project support on an as-needed basis.

Element79 Gold Corp remains committed to its mission of delivering exceptional value to its shareholders, stakeholders, and the communities in which it operates. The transition of leadership will further strengthen the company's position in the gold mining sector and enhance its ability to achieve its long-term goals.

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 focus is on developing its past-producing, high-grade gold and silver mine, the Lucero project located in Arequipa, Peru, with the intent to restart 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 on or before March 28, 2024.

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 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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