



Element79 Gold Announces Special Meeting Results

VANCOUVER, BC / THENEWSWIRE / December 19, 2023 – Element79 Gold Corp. (CSE: ELEM)(OTC: ELMGF)(FSE: 7YS) ("Element79 Gold", the "Company") is pleased to announce the voting results from its Special Meeting of Shareholders (the "Meeting"), held on December 19, 2023.

Shareholders voted in favour of all matters of business before the Meeting. Each of those matters is set out in detail in the Management Information Circular published in connection with the Meeting, which is available on the Company's website www.element79.gold. A total of 14,038,535 common shares, representing approximately 10.76% of the Company's outstanding common shares, were voted in person and by proxy at the Meeting.

All of the resolutions presented to the shareholders were overwhelmingly approved, including approval by an ordinary resolution of the insider shares for debt, and disinterested shareholder approval by special resolution of the proposed conversion of an existing loan owed by the Corporation to Tellus LLC ("Tellus") into Common Shares at an issue price of Cdn \$0.10 per Common Share, as more particularly described in the Circular, and the creation of Tellus as a new Control Person, subject to regulatory approval.

About Element79 Gold

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 Q1/2024. 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 Q1 2023.

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

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