

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

**Item 1 Name and Address of Company**

**ELEMENT79 GOLD CORP.**  
(the "Company")  
1111-1100 Melville Street  
Vancouver, British Columbia

**Item 2 - Date of Material Change**

April 3, 2024

**Item 3 News Release**

A news release was issued and disseminated on March 28, 2024 and filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) [and with the CSE.

**Item 4 Summary of Material Change**

The Company issued a total of 1,304,674 Units at a purchase price of \$0.23 per unit. Each Unit is comprised of one common share and one share purchase warrant, exercisable at a price of \$0.35 per Common Share for two years from the date of issuance.

**Item 5 Full Description of Material Change**

See attached news release at Schedule "A"

**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, CEO  
jt@element79.gold  
Phone: 604-200-3608

**Item 9 Date of Report**

April 3, 2024

# "SCHEDULE A"



## ELEMENT79 GOLD CORP ANNOUNCES

### CLOSING OF SECOND TRANCHE OF PLACEMENT

**Vancouver, British Columbia, March 28, 2024 - Element79 Gold Corp (the "Company") (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS0)** Further to the Corporation's previous Financings announcement, Element79 is pleased to announce the successful completion of its second tranche of its placement for an addition \$300,075 of funding through its Non-Brokered Private placement. This second tranche of closing will see the Company issue a total of 1,304,674 Units for this tranche. The second tranche of the placement was largely subscribed to by a strategic investor who recognizes the long-term value and potential of the Company. This investor brings not only capital but also invaluable expertise and connections within the sector which will accelerate the Company's corporate development.

The Placement consists of Units of the Company (each a "Unit") at a purchase price of \$0.23 per Unit. Each Unit will be comprised of one common share of the Company (a "Common Share") and one common share purchase warrant (each a "Warrant"). Each Warrant will be exercisable for one Common Share at a price of \$0.35 per Common Share for two (2) years from the date of issuance. All securities issued for the placement will be subject to a four month and one day hold from the date of issue which is anticipated to be April 4<sup>th</sup> in keeping with CSE regulations.

The warrants are subject to an acceleration clause whereby should the shares of the Company trade at or above \$0.40 per share on the North American stock exchange on which it is then listed for ten consecutive trading days (after the date that is four months and one day from the closing of the Offering) the warrants may be accelerated. There were Finder's Fees of 5% cash and 5% in warrants on some of this Second tranche of the placement.

Element79 has to date raised a total of \$550,075 through the facilities of its placement and shall continue to seek funds, anticipating closing its final tranche within the next ten business days.

#### **About Element79 Gold Corp**

Element79 Gold Corp is a gold and silver mining company committed to maximizing shareholder value through responsible mining practices and sustainable development of its projects. Element79 Gold's core 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 2024.

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 in the first half of 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) (see 43-101 technical report



titled: Amended Technical Report on the Maverick Springs Project, Nevada, USA, by Allan Armitage, PhD., P.Geo, and Rohan Millar, B.Sc. P.Geo., dated October 7, 2022, available on SEDAR) and anticipates completing this sale on or before July 21, 2024.

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.

For more information about the company please visit our official website at [www.element79.gold](http://www.element79.gold)

#### **Contact Information**

For corporate matters, please contact:

James C. Tworek, Chief Executive Officer and Director

E-mail: [jt@element79.gold](mailto:jt@element79.gold)

#### **For investor relations inquiries, please contact:**

Investor Relations Department

Phone: +1.403.850.8050

E-mail: [investors@element79.gold](mailto:investors@element79.gold)

#### **Cautionary Note Regarding Forward Looking Statements**

This press release contains "forward-looking information" and "forward-looking statements" under applicable securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's 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.

*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.*