



Element79 Gold Corp and Condor Resources Inc. Reschedule March 2024 Lucero Payment

Vancouver, B.C., April 8, 2024 – Element79 Gold Corp - ("Element79" or the "Company") (CSE: ELEM, OTC: ELMGF, FSE: 7YS0) announces that it has reached agreement with Condor Resources Inc. (TSXV:CN, "Condor") to revise the payment terms on a payment due March 31, 2024 of US\$375,000 with respect to the Lucero project. Element79 are the owner of Calipuy Resources Inc., ("Calipuy"), and assumed Calipuy's obligations to acquire the shares of Condor's subsidiary, Minas Lucero del Sur S.A.C., the owner of the Lucero project.

Element79 and Condor have agreed to restructure the US\$375,000 payment as follows: US\$100,000 was paid in cash on April 2, 2024; US\$85,000 (US \$75,000 payment plus US\$10,000 bonus) will be satisfied by the issuance of approximately 499,413 Units of Element79 (per the Company's current Private Placement each comprising of a 0.23 share and a warrant convertible for one common share of the Company at 0.35 for two years); and the balance of US\$200,000 will be paid in cash on the closing of Element79's sale of their Maverick Springs project, which sale is expected to close before the end of June 2024. In consideration of the restructure, Element79 will pay an additional US\$20,000 with the US\$200,000 payment.

Element79 CEO and Director James Tworek comments: "We're making solid headway with both the local community and project development aspects at the Lucero project with a very busy development and mining season gearing up. We genuinely appreciate the solid support of Condor Resources through these efforts".

About Condor Resources

Condor is an active explorer focused exclusively on Peru, supplemented by a project generator and royalty model designed to generate exploration capital whilst minimizing shareholder dilution. Our objective in advancing our portfolio of projects is the discovery of a major new precious metals or base metals deposit in Peru. Project acquisition and exploration activities are managed by the Company's Lima based exploration team.

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.

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.

For more information about the company please visit our official website at www.element79.gold

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE Exchange) accepts responsibility for the adequacy or accuracy of this news release.