



Element79 Elevating Community Relations: Discussing Pending Formalization With Artisanal Miners and Reporting on Social Initiatives Leading to Restarting Production at Lucero

VANCOUVER, BC / TheNewswire / April 25, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS) ("Element79", the "Company") provides an update on recent social affairs development and ongoing initiatives with the Chachas community, leading to restarting production at the Lucero mine.

Fostering Collaboration with Artisanal Miners

As part of Element79's ongoing efforts and community engagement, the Company's community relations team recently organized a coordination meeting with artisanal miners from Lomas Doradas during the month of April. The meeting aimed to foster collaborative relationships between the groups, seeking mutual support as the Company endeavours to use surface land to conduct exploration work. Moreover, the Company also sought exclusive agreements with artisanal miners, ensuring a unified approach to mineral extraction and resulting sale of ore.

With Element79's dedication to fostering productive relationships with all stakeholders, the Company has provided drafts of contracts for the potential of both a community approval of 10-year surface access rights for Element79 to access the Lucero mine site with exploration permission for the whole concession, as well as, in reciprocal fashion, to grant the approval of the local miners to work on the mine site in defined locations over the next 10 years; among other terms, Lomas Doradas will also provide its mined product to Element79 for subsequent resale to market. Element79 intends to use its institutional and industry contacts to source optimal market pricing for Lomas Doradas' ore while providing a revenue stream for both parties.

A pivotal meeting is scheduled in Chachas on April 28th to further solidify collaboration between the Company and Lomas Doradas, where the community will vote on these initiatives in order to formalize the relationship between the two parties. Further updates on, and details of this key initiative will follow, pending feedback and results of the April 28 meeting.

Community Assistance in Times of Need

Earlier in March, a major landslide left the Chachas community isolated from its neighbouring annex, Nahuira. Element79's team on the ground swiftly responded to the community's need for assistance, providing crucial support in transferring community members stranded on the other side of the landslide while it was being cleared from the roads.

Cultural Integration and Traditional Ceremony

Element79's community relation team recently participated in a traditional Water Ceremony alongside local authorities and community leaders. This customary Chachas ceremony, involving offerings to the water, highlights the deep-rooted cultural traditions of the Chachas community. The Company was honored to be involved in such a rich and culturally-steeped ritual which further showcases its commitment to meaningful community engagement and ongoing integration.

Sustained Engagement in Social Awareness

Site visits of the Chachas community and neighbouring annexes have continued since the beginning of the year, bolstering social awareness while garnering support for ongoing and future exploration activities. Element79's team has engaged in internal consultations with annex leaders, receiving encouraging support for its initiatives. In alignment with sustainable development objectives, the Company advocates for a progressive approach, prioritizing exploration as a precursor to exploitation permits, aligning with the community's interests.

Cultivating Community Bond Through Education

Finally, as part of its steadfast dedication to the long-term prosperity of the community, notably through educational empowerment, Element79 along with its engaged NGO, Unidos por el Medioambiente (UMA) was recently invited to conduct a workshop on environment, economy and society as part of an initiative with the Education Institute of the Chachas community. The workshop was a pivotal platform for fostering discussions and sharing invaluable insights on the environment, economy, and society. The event's active engagement from community members and stakeholders underscored Element79's commitment to promoting knowledge-sharing and sustainable development within the Chachas community and beyond.

Image Group 1 – Images of the in-class sessions hosted by UMA, a Peruvian NGO, and Element79 Gold Corp, sharing educational themes on health and wellness, the environment and the economy



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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 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 www.element79.gold

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