



Element79 Gold To Provide Summary and Update on Active Exploration Program, Community Relations at RMEC on June 4

- RMEC Presentation on June 4, 11:00 a.m. ET - Sign up [here](#)
- Lucero Exploration Program - Most recent channel sampling with 455 samples returned exceptionally high-grade results
- Ongoing community relations work with Chachas Community – updates on progress and timing for completion of social contract

VANCOUVER, BC / THENEWSWIRE / May 30, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS0) ("Element79", the "Company") is pleased to announce it will be presenting at the virtual Resource Mining & Exploration Conference ("RMEC"), an event hosted by Sagacity Capital Media and Guerilla Capital, on Tuesday, June 4, 2024 at 11:00 a.m. ET.

Element79 CEO, James Tworek, will provide a summary of the Company's recent exploration program results, discuss the importance of community relations in advancing mining projects, and present upcoming catalysts for 2024 and beyond. RMEC, is a unique virtual investor conference series, offering an interactive experience for featured companies and investors. Companies will have 20 minutes to outline their investment opportunity before investors get the ability to engage in a real-time Q&A with management after the presentation. To register for RMEC, please click the link:

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Resource Mining & Exploration Conference RMEC

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About RMEC

RMEC (Resource Mining & Exploration Conference) is a unique virtual investor conference. The goal is to expose new investors, as well as our global network of retail and institutional investors, to vetted Exploration & Mining opportunities. The number of companies is limited, and the content is curated with investor time and interest being paramount. While not exhaustive by design, the RMEC aims to present potential investments to new and seasoned resource investors by presenting highlights for further research.

Each participating company hosts a live presentation followed by a Q&A period within approximately a 40-minute slot. The goal is to help investors learn about the junior companies that are shaping the future of the Global Resource Sector within a responsive and pressure free environment.

RMEC will present up to six junior exploration and near-term producing companies, as they seek to discover the next world-class mines. Investors can get more details about RMEC at www.rmeconferences.com.

Lucero Exploration Program Summary and Update

Element79 is also pleased to provide a summary of its most recent channel sampling on the Company's flagship property, Lucero, Peru. A total of 455 samples, representing more than a metric ton of mineralization and wall rock, underwent comprehensive analysis, revealing significant exploration potential. Notably, 115 samples returned substantial values, with gold (Au) ranging from 1.0 g/t to 98.1 g/t, silver (Ag) ranging from 0.7 g/t to 3,026 g/t, lead (Pb) up to 2.0%, and zinc (Zn) up to 3.5%, showcasing the strong mineral potential of the Lucero project.

Among these, 17 samples exhibited gold values surpassing 10g/t, with 8 samples exceeding 20 g/t, and 51 samples boasting silver values exceeding 100 g/t Ag. Of particular significance are 15 high-grade samples with values ranging from **12.65g/t** to an impressive **98.1g/t of Au**, and remarkable **silver** values of **62.1 g/t to 3,026 g/t** and up to **3.24% Zn**, reaffirming the project's exceptional potential for high-grade mineralization.

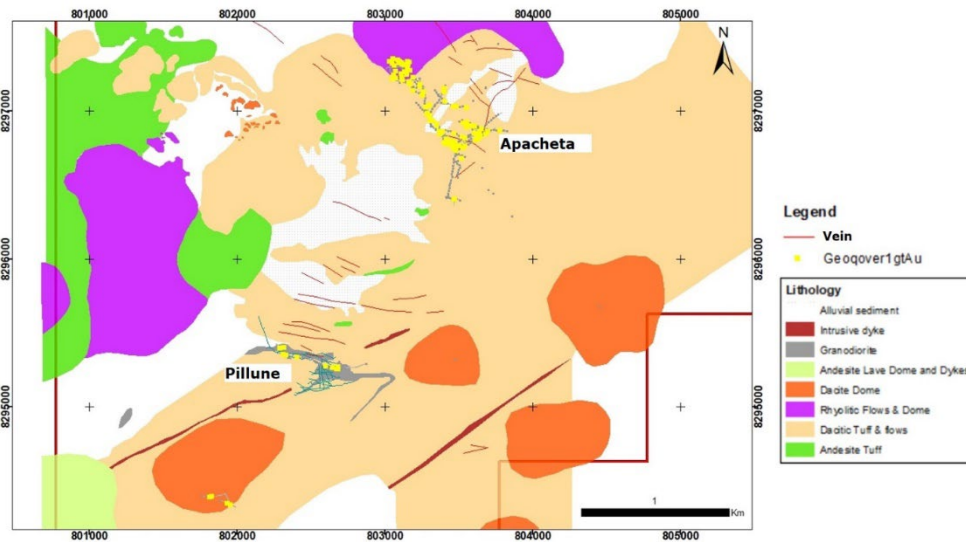


Figure 1. *Lithology map with veins and samples over 1g/t Au within the project; Apacheta and Pillune areas.*

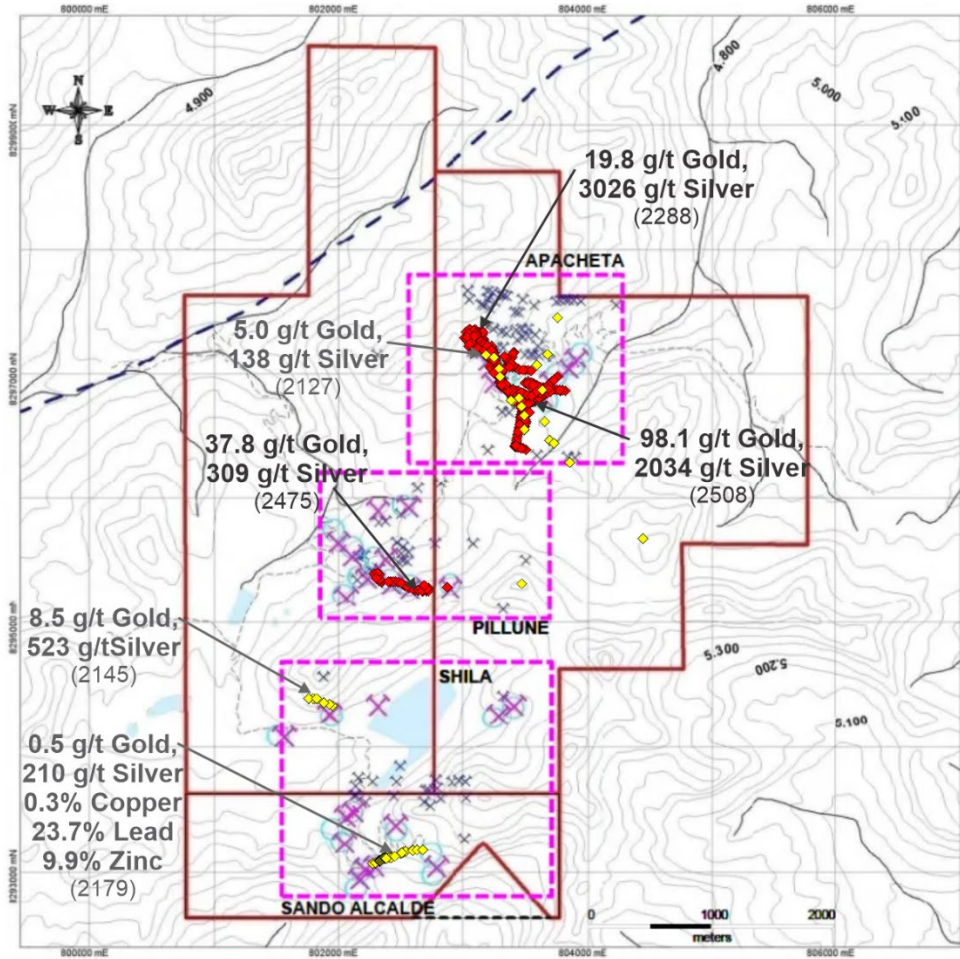


Figure 2. Winter 2024 sample locations (red stars) and fall 2023 Sample locations (yellow stars) which were previously released (see news release April 23, 2023) mapped workings (crosses), with selected samples highlighted (black 2024 and grey 2023).

Table 1. Channel Sample gold grade statistics

Grade From g/t	Grade To g/t	Count	%
< 0.1	0.1	191	42
0.1	0.5	103	23
0.5	1	46	10
1	5	76	17
5	10	22	5
10	20	9	2
20	100	8	2

Table 2. *Samples returning >5.0g/t gold from underground channel samplings*

Sampel	Type	Origin	WGS84 Z18S Easting	WGS84 Z18S Northing	length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
2215	C	UG	803,281	8,296,986	0.70	17.6	415	0.01	0.06	0.06
2221	C	UG	803,272	8,297,031	0.30	6.3	276	0.13	0.21	0.49
2242	C	UG	803,118	8,297,214	0.30	40.3	444	0.07	0.81	1.88
2250	C	UG	803,071	8,297,228	0.30	35.2	545	0.03	0.31	0.38
2272	C	UG	803,150	8,297,286	0.36	5.8	158	0.01	0.02	0.03
2281	C	UG	803,162	8,297,338	0.35	7.1	546	0.04	0.11	0.06
2283	C	UG	803,151	8,297,341	0.32	6.6	433	0.03	0.08	0.06
2288	C	UG	803,112	8,297,333	0.30	19.8	3026	0.08	1.01	1.88
2290	C	UG	803,085	8,297,352	0.35	6.3	800	0.04	0.31	0.27
2291	C	UG	803,085	8,297,352	0.53	12.6	1333	0.03	0.14	0.07
2305	C	UG	803,130	8,297,269	0.30	8.2	416	0.03	0.03	0.15
2344	C	UG	803,478	8,296,734	0.67	6.9	253	0.03	0.04	0.11
2346	C	UG	803,478	8,296,734	0.83	6.5	315	0.01	0.10	0.07
2375	C	UG	803,467	8,296,406	0.85	18.6	161	0.20	0.18	0.18
2388	C	UG	803,654	8,296,885	0.33	7.3	78	0.01	0.50	0.94
2409	C	UG	803,458	8,296,776	0.30	5.3	15	0.04	0.40	0.38
2414	C	UG	803,476	8,296,734	0.50	8.4	9	0.02	0.03	0.12
2422	C	UG	803,442	8,296,786	0.42	6.4	98	0.13	0.66	0.77
2430	C	UG	803,373	8,296,859	0.60	9.2	117	0.01	0.16	0.16
2432	C	UG	803,364	8,296,868	0.30	44.9	79	0.25	1.55	3.24
2474	C	UG	802,644	8,295,266	0.35	8.0	255	0.01	0.03	0.08
2475	C	UG	802,670	8,295,257	0.77	37.8	309	0.01	0.03	0.08
2478	C	UG	802,680	8,295,258	0.30	7.5	394	0.01	0.15	0.04
2493	C	UG	802,678	8,295,271	0.30	5.7	415	0.02	0.07	0.11
2508	C	UG	803,524	8,296,755	0.67	98.1	2034	0.24	0.78	0.85
2522	C	UG	803,472	8,296,786	0.37	9.4	573	0.04	0.09	0.12
2540	C	UG	803,110	8,297,320	0.30	10.2	497	0.03	0.24	0.06
2543	C	UG	803,094	8,297,334	0.30	9.9	750	0.03	0.20	0.23
2564	C	UG	803,047	8,297,327	0.35	45.8	2473	0.08	0.47	1.09
2576	C	UG	803,232	8,297,187	0.67	16.6	599	0.02	0.41	0.64
2580	C	UG	803,189	8,297,234	0.45	5.9	375	0.03	0.17	0.25
2591	C	UG	803,346	8,296,917	0.40	54.3	1203	0.56	2.03	1.55
2623	C	UG	803,484	8,297,035	0.45	9.7	39	0.00	0.39	0.92
2638	C	UG	803,348	8,296,904	0.35	5.2	11	0.02	0.03	0.07
2641	C	UG	803,391	8,296,867	0.32	18.8	211	0.15	0.88	1.68
2646	C	UG	803,417	8,296,781	0.37	10.4	132	0.04	0.37	0.94
2649	C	UG	803,520	8,296,831	0.72	7.2	1	0.00	0.01	0.02
2665	C	UG	803,625	8,296,851	0.30	18.9	199	0.05	0.19	0.30
2733	C	UG	803,604	8,296,902	0.30	29.2	1095	0.01	0.47	1.15

The latest assay data further positions Element79 for strategic advancement, successfully transforming exploration work into pivotal milestones and underscoring the tangible promise and potential of the Lucero project. Importantly, the data will be the foundation for the Company's upcoming drill plans and resource estimation.

Ongoing Progress in Chachas Community

With its focus on growing its relationships with the communities it works in, the Element79 Gold Corp team along with its NGO partner UMA, continue to work monthly in the greater Chachas region, sharing, listening, educating and helping residents and leaders, working between the seven different hamlets that make up the greater

community. As previously announced, with the incoming of the new Mayor at the start of 2024, the community itself works to complete updates to its own underlying Charter, a foundational process that is required before further contracts such as those for the Company's long-term surface rights access, and formalization agreements with Lomas Doradas (the local artisanal mining association) that the Company has provided, can be finalized. The Chachas community formally meets at the end of every month to work through its affairs. Current guidance from the community is that it anticipates the ratification of the community Charter to be complete no later than the end of July, 2024. Further updates will be provided as they are received on a biweekly basis.

Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Director of Element79 Gold and a "qualified person" as defined by National Instrument 43-101.

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 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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