



Element79 Gold Corp Continues Fostering Local Community Engagement

Advancing Engagement, Exploration and Exploitation Agreements

VANCOUVER, BC / THENEWSWIRE / JUNE 4, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS0) ("Element79", the "Company") provides further updates on its community relations initiatives and ongoing exploration and exploitation agreements progress with local communities.

Element79 continues to foster strong relationships with the communities it operates in and around, balancing sustainable development of both its projects as well as helping the surrounding populations. Recent meetings have reaffirmed the overall support for the Company's desire to develop and ramp up to production at Lucero, beginning with the current pending long-term agreements for surface rights access.

As outlined in the Company's news release from [April 25th](#), and in online conferences or interviews since the last reporting, the Chachas community had a new mayor come into effect in the first quarter of 2024, with the transition from the old administration requiring a ratification of the Community's Charter prior to any further agreements could be legally bound. The maximum timeline that the Community has allotted for its Charter to be ratified is July 28, 2024. The seven towns that make up the greater Chachas community are actively engaged in discussions and processes around the Charter, recognizing this is critical for advancing other initiatives within the community itself, as well as providing for regional mining business to restart.

Two agreements are currently under review by the Chachas Community and Lomas Doradas mining association: The first includes the Company obtaining approval of 10-15 years of surface rights access for exploration and exploitation, while in turn, a second cooperation agreement from the Company to Lomas Doradas is being considered to provide the local mining association small scale mining rights at Lucero for a similar term.

The Company confirms that its discussions with Lomas Doradas to formalize cooperation agreements are advancing positively. On average, 120 artisanal miners from the Lomas Doradas community work in mineral extraction at Lucero throughout the year. The cooperation agreements will ensure a unified and coordinated approach to mineral extraction and the associated ore mined by Lomas Doradas will be sold to Element79, to then resell.

Element79 Gold Corp continues to maintain a presence in the community for social outreach and communication, with its team touring between the remote towns that make up Chachas, helping and gaining a greater understanding of the unique perspectives, concerns and opportunities for cooperation in each location. During May, the team recently had the privilege to be invited to participate in a Vicuña Shearing ceremony, further highlighting the growing relationship with local communities. This sustainable practice celebrates the collection of vicuña wool, one of the world's most valuable fibers.



The Company continues to prioritize sustainable development initiatives, including ongoing social awareness efforts to inform the community about the positive impacts anticipated from the project and the work that will be carried out, along with responsible practices that will be implemented.

Element79 remains dedicated to advancing its shareholder’s interest through value creation, sustainable development and community empowerment where it operates. Further updates on these important contracts and other social developments will be provided in due course.

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 holds 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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