



## **ELEMENT79 GOLD CORP PROVIDES UPDATE ON CHACHAS COMMUNITY CHARTER AND REVENUE GENERATION, M&A ACTIVITIES**

**Vancouver, BC – July 25, 2024 – Element79 Gold Corp (CSE: ELEM, OTC: ELMGF, FSE: 7YS0), Hereinafter ("Element 79 Gold", the "Company")** , a mining company focused on gold and silver committed to maximizing shareholder value through responsible mining practices and sustainable development of its projects, is excited to provide the following updates about the social and business engagement in Chachas as well as highlight additional revenue-generating business underway.

### **Local Charter Ratified**

Element79 Gold has received confirmation that the Chachas community has reached an agreement to complete the ratification of its charter this past weekend. This agreement was reached at an auxiliary community meeting held in the neighboring community of Orcopampa. [As described previously](#), this was the key step for Chachas to be able to then complete further contracts and tenders. Due to timing restrictions, no further tenders or contracts were completed or awarded during the auxiliary meeting.

Element79 Gold's community relations team is working on an additional on-site campaign this month with specific deliverables due, including confirmation from Chachas as to specific timing for agreements with the Company to be reviewed and completed. Element79 Gold will continue its monthly efforts with Chachas leadership to steward its Lucero project advancement as a win-win priority, and looks forward to a long and prosperous business relationship with the stakeholders of Chachas and in the community.

### **Push Toward 2024 Revenue Generation**

Falling in line with the Company's comments and projected first phase of revenue generation, discussed in news releases and interviews over the past few months, there is an immediate channel of potential revenue generation underway through consolidating and reselling ore from the local Artisanal Small-scale Miners ("ASMs") that are currently mining at and around the Lucero mine.

Further, Lomas Doradas, the local ASM association in Chachas completed its election process this past Monday. The new President is Mr. José Luis Asuero Llamoca. It is Mr. Llamoca's role to work hand in hand between the Company and the ASMs. Through its local community liaisons and development office that it opened in Chachas in February, the Company has been building with Lomas Doradas and reviewing offtake contracts to purchase and bring their mined product (*Brosa*, raw unprocessed ore) to market. It has also been reviewing multiple potential regional offtake partners and will report on its quarterly sales volumes in the future.

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## Regional M&A review continues

As reported previously, the Element79 Gold team continues to review a number of regional acquisition and Purchase and Sale agreements to expand the Company's resource values, increase footholds, trusted teammate capacity, and potential income yields for future growth. The Company and its counsel are actively reviewing contracts and anticipates confirmation of a completed LOI before the end of August 2024.

### 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 five 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 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](http://www.element79.gold)

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