



## **Element79 Gold Pushes Forward with Community and Regulatory Support for Lucero Project in Arequipa, Peru**

*Enhancing regional cooperation and advancing exploration milestones for long-term sustainability in Peruvian mining.*

**VANCOUVER, BC – TheNewswire – November 13, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS0) ("Element79," or the "Company")** is pleased to provide progress updates regarding the Lucero Project in Arequipa, Peru, following recent engagement with both state regulatory authorities and community representatives.

### **Field Activities and DREM Arequipa Collaboration**

On November 2, 2024, Element79 initiated field activities in coordination with the Regional Directorate of Energy and Mines (DREM) in Arequipa, working directly with [Engineer Iván Prado](#), Regional manager for Energy and Mines for the state. The Company has been actively supporting the social, technical, and environmental foundations of the Minas Lucero Project through DREM's institutional channels. As part of this effort, Element79's team has related and received confirmation through these meetings that the time is of the essence and that the collective effort of all interested parties is to complete key contracts before the end of 2024.

The Company has collaborated with DREM in preparing documentation to address the required REINFOs (Mining Rights System) compliance, including files under IGAFOM (Environmental Management Instrument for the Formalization of Mining). The most recent meeting with DREM on November 12 provided updates on state plans to extend formalization support and facilitate essential land agreements between Element79 and the local community.

To this effect, the next milestone meeting is set for November 16 in Chachas, with DREM representatives and key mining stakeholders to discuss contract terms for long-term co-working, artisanal production from the mine, exploration and tailings reprocessing; all of these initiatives reinforce the Company's position as the holder of the mineral rights to the Lucero mine and strengthen relationships between the Company and the greater Chachas community.

### **National REINFO Developments and Industry Implications**

In light of much-debated and possible upcoming changes to national REINFO regulations, the Company recognizes both potential opportunities and challenges in relation to Element79's operations and timelines. The likelihood of the changes toward requiring formalization in the immediate term were a major factor a 75%+ majority of the Chachas community voting in favour of Element79 being granted a long-term surface rights permit at the October 6 community General Assembly, as reported by the Company on [October 9](#). Should extensions on requiring formalization of REINFO holders be granted, this may delay Element79's plans. While holding the opinion that Peru is a mining-friendly jurisdiction, Element79 remains vigilant regarding regulatory risks, as the Company aims for an integrated value chain that includes exploration, exploitation, and processing to ensure the technical feasibility of the Minas Lucero Project.

### **Project Progress and Next Steps**

Element79 remains committed to supporting formalization and fostering community relationships as the three phases of Minas Lucero Project advance: exploration of the 67 unexploited veins and the high-sulphidation target; production from existing open veins (artisanal and by the company); and tailings reprocessing.

In the coming weeks, as Element79 continues its strategic engagements with DREM, JAL, and Chachas community stakeholders, discussions are aimed at concluding contracts in the immediate future while maintaining a cooperative approach with local authorities to support the Company's exploration, mining and tailings reprocessing efforts, formalization efforts and foster constructive community relations.

### **About Element79 Gold Corp.**

Element79 Gold is a mining company with a focus on exploring and developing its past-producing, high-grade gold and silver mine, the Lucero project located in Arequipa, Peru, with the intent to restart production at the mine and through reprocessing its tailings, in the near term.

The Company holds a portfolio of four properties along the Battle Mountain trend in Nevada, and the projects are believed to have significant potential for near-term resource development. The Company has retained the Clover project for resource development purposes and signed a binding agreement to sell three projects with a closing date on or before November 30, 2024.

The Company also 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)](<http://www.element79.gold>)

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### **Forward-Looking Statements**

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