



## **Element79 Announces Closing of First Tranche of Non-Brokered Private Placement**

**VANCOUVER, BC / THE NEWSWIRE / November 15, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS) ("Element79", or the "Company")** announces it has closed the first tranche of its previously announced non-brokered private placement (the "Private Placement") for aggregate gross proceeds of \$500,024. Pursuant to the Private Placement, the Company has issued 5,000,240 units (each, a "Unit") at a price of \$0.10 per Unit. Each Unit will consist of one (1) common share (each, a "Share") and one (1) common Share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one (1) Share at an exercise price of \$0.15 until November 14, 2026. The Company will not be subjecting the warrants to an acceleration clause.

The remainder of the Private Placement may close in one or more additional tranches. The Company intends to use a portion of the proceeds raised from the Private Placement for general working capital purposes, as well as current and anticipated payables. The securities issued under the Private Placement will be subject to a statutory hold period in accordance with applicable securities laws of four months and one day from the date of issue, expiring March 15, 2025. No finder's fees will be paid in connection with the Private Placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

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

Element79 Gold is a mining company focused on gold and silver and 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](http://www.element79.gold)

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**Cautionary Note Regarding Forward Looking Statements**

This press contains "forward-looking information" and "forward-looking statements" under applicable securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made considering management's experience and perception of historical trends, current conditions and expected future developments. Forward-looking statements include, but are not limited to, statements with respect to: the Company's business strategy; future planning processes; exploration activities; the timing and result of exploration activities; capital projects and exploration activities and the possible results thereof; acquisition opportunities; and the impact of acquisitions, if any, on the Company. Assumptions may prove to be incorrect and actual results may differ materially from those anticipated. Consequently, forward-looking statements cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur. All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements".

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