



Element79 Corporate Financing Update

VANCOUVER, BC / THENEWSWIRE / November 25, 2024 – Element79 Gold Corp. (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS) ("Element79", or the "Company") Pursuant to the Company's previous announcements for its private placement, the Company has determined that it will not be pursuing further funding under the non-brokered private placement (the "Private Placement"). On November 15, 2024 the Company announced that it had raised for aggregate gross proceeds of \$500,024 and issued 5,000,240 units (each, a "Unit") at a price of \$0.10 per Unit.

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

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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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