

Element79 Gold Corp Receives Exploration Permit for Lucero Project from Chachas Community

Element79 Gold Corp has received approval to conduct exploration activities at its Lucero project in Peru

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“

We are grateful to the Chachas community for their trust and support; we are committed to responsible development. We will be working closely together for a mutually beneficial partnership.”

James Tworek

[Element79 Gold Corp](#) (CSE:ELEM, FSE:7YS, OTC:ELMGF), a mining company focused on gold and silver, is pleased to announce a significant development in its mining exploration endeavors: The Community of Chachas, Castilla Province, Arequipa Region, has approved the issuance of a permit to Minas Lucero del Sur S.A.C., a wholly-owned subsidiary of Element79 Gold Corp, to conduct superficial mining exploration activities, including geological mapping and selective sampling, for a duration of four months, commencing from September 1, 2023, through December 31, 2023.

This decision was reached during the Local Assembly held on Sunday, September 3, 2023. The resolution was endorsed by a majority of qualified community members present at the assembly.

As part of the agreement reached during the assembly, Minas Lucero has undertaken to contribute to the community's infrastructure development by providing 3,000 meters of 4-inch piping in two deliveries, for the channeling of La Jocha in Ticlla.

"We are grateful to the Community of Chachas for their trust and support. Element79 Gold Corp is dedicated to conducting environmentally responsible and sustainable exploration activities. We look forward to working closely with the community to ensure a mutually beneficial partnership," said James Tworek, CEO of Element79 Gold Corp, "This first four months of work is a critical step to our greater development plan leading up to restarting production at Lucero, where we will be building out a data set through sampling, mapping, targeting trenching and drilling locations both above ground and underground. While mapping will be across the whole

property, trenching and drill site targeting will focus on the Apacheta, Pillune and Sando Alcalde areas of the property, where the past production came from and is therefore of highest interest. Looking to something new: we will also be setting our sights on the Andrea area, where we intend to begin work on a previously untouched vein system, alongside the Chachas community's artisanal miners. These next four months provide a great first step towards building out both our understanding of the vein systems for subsequent phases of exploration, drilling and getting to bulk sampling and PEA-level studies, as well as building with the community to grow together."



Element79 Gold Corp

Element79 Gold Corp is committed to fostering positive relationships with local communities while adhering to the highest environmental and ethical standards in its exploration activities.

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 main focus is on developing its previously-producing, high-grade gold and silver mine, the Lucero project located in Arequipa, Peru, with the intent to bring it back into production in the near term; The Company also holds a portfolio of 6 properties along the Carlin and Battle Mountain trends in Nevada, with the Clover and West Whistler projects are believed to have significant potential for near-term resource development. The Company has signed an option agreement to sell its Maverick Springs project, an advanced stage exploratory property with an Inferred Resource of 3.71MMoz AuEq (1.37MMoz Au and 175MMoz Ag) and anticipates completing this sale before the end of 2023. The Company has entered into a contract to sell three properties from the Battle Mountain Portfolio, with the anticipation of closing this sale before the end of 2023. The Company also 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 through the rest of 2023.

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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. 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". Actual results may vary from forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: the duration and effects of the coronavirus and COVID-19; risks related to the integration of acquisitions; actual results of exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; commodity prices; variations in ore reserves, grade or recovery rates; actual performance of plant, equipment or processes relative to specifications and expectations; accidents; labour relations; relations with local communities; changes in national or local governments; etc. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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