

Element79 Gold Corp.: Announces Revocation of MCTO

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Vancouver, Feb. 13, 2022 - [Element79 Gold Corp.](#) (CSE:ELEM) (OTC:ELMGF) (FSE:7YS) ("Element79 Gold", the "Company") is pleased to announce that the Company's principal regulator, the British Columbia Securities Commission ("BCSC") has lifted the Management Cease Trade Order ("MCTO") it had previously granted the Company on January 4, 2023 under National Policy 12-203 Management Cease Trade Orders ("NP 12-203"), as the Company has now successfully completed all requisite filings for its Annual and Interim Financials. Revoking the MCTO means members of management are no longer prevented from trading the Company's common shares.

The Company remains committed to timely financial transparency and wishes to thank its shareholders, auditors and the BCSC, for their continued trust.

The Company's Annual and Interim Financials are now publicly available on SEDAR.com

For corporate matters, please contact:

James C. Tworek, Chief Executive Officer

Email: jt@element79gold.com

For investor relations inquiries, please contact:

Investor Relations Department
Phone: +1 (604) 200-3608
Email: investors@element79gold.com

About Element79 Gold

Element79 Gold is a mining company focused on gold, silver and associated metals. Element79 Gold's main focus is on two core properties: 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; and its flagship Maverick Springs Project located in the famous gold mining district of northeastern Nevada, USA, between the Elko and White Pine Counties. Maverick Springs hosts a 43-101-compliant, pit-constrained mineral resource estimate reflecting an inferred resource of 3.71 million ounces of gold equivalent "AuEq" at a grade of 0.92 g/t AuEq (0.34 g/t Au and 43.4 g/t Ag) with an effective date of Oct. 19, 2022 (see news release October 20, 2022, available on SEDAR). The acquisition of the Maverick Springs Project also included a portfolio of 15 properties along the Battle Mountain trend in Nevada, which are non-core to its primary business focus. In British Columbia, Element79 Gold has executed a Letter of Intent and funded a drilling program pursuant to acquire a private company which holds the option to 100% interest of the Snowbird High-Grade Gold Project, which consists of 10 mineral claims located in Central British Columbia, approximately 20km west of Fort St. James. The Company also has an option to acquire 100% interest in the Dale Property, 90 unpatented mining claims located approximately 100 km southwest of Timmins, Ontario, Canada in the Timmins Mining Division, Dale Township. The Company is analyzing the non-core Nevada projects, The Dale Property and Snowbird Property for further merit of exploration, sale or spin-out. For more information about the Company, please visit www.element79.gold.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Certain information contained herein may constitute "forward-looking information" under Canadian securities

legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "anticipates", "will be", "intends" or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements regarding the Company and its business and strategies are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company and its subsidiaries to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws

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