

Element79 Gold Appoints Zara Kanji to Board of Directors

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Vancouver, April 6, 2023 - [Element79 Gold Corp.](#) (CSE: ELEM) (OTC: ELMGF) (FSE: 7YS) ("Element79 Gold", the "Company") is pleased to announce the appointment of Zara Kanji, CPA, CGA, as a director of the Company. In addition to helping support the Board in strategic decision making and guidance, Zara will also support the Company as head of the Audit Committee.

Zara is a founder of Zara Kanji & Associates (established in 2004). Zara is experienced in financial reporting compliance for junior listed resource companies, personal and corporate taxation, general accounting, financial reporting and value-added operational consulting services for individuals, private and public companies. Prior to starting her accounting practice, Zara served as a controller for a marketing company, as an accountant in public practice for a CA firm, a CGA firm and as an analyst for a pension fund. In addition to providing accounting and financial compliance services to private and public entities, Zara has served as director and officer for several listed issuers.

Zara has been a Member of the Chartered Professional Accountants of British Columbia and Canada and has been a designated professional for almost two decades. Zara holds a Bachelor of Technology in Accounting (Honors) and a Diploma in Corporate Finance (Honors) from the British Columbia Institute of Technology.

James Tworek, CEO, noted that "The expertise and passion that Zara brings to the Board with both a very strong Accounting and Finance background as well as experience with the intricacies of international mining companies will help provide value and clarity to our accounting and financial reporting and ultimately our shareholders."

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 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 a 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

On Behalf of the Company

James Tworek

CEO

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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 in light of 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".

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; changes in applicable legislation or application thereof; delays in obtaining approvals or financing or in the completion of development or construction activities; exchange rate fluctuations; requirements for additional capital; government regulation; environmental risks; reclamation expenses; outcomes of pending litigation; limitations on insurance coverage as well as those factors discussed in the Company's other public disclosure documents, available on www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. 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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