

Element79 Gold Appoints CEO James Tworek to Board of Directors

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Vancouver, July 12, 2023 - [Element79 Gold Corp.](#) (CSE:ELEM) (OTC:ELMGF) (FSE:7YS) ("Element79 Gold", the "Company") is pleased to announce the appointment of James C. Tworek, the Company's CEO, as a non-independent Director of the Company. In addition to his operational role as CEO, Mr. Tworek will now be in a more direct supportive role to work with the Board in strategic decision making and guidance.

James has been the CEO of [Element79 Gold Corp.](#) since its pre-IPO era and has built his career holding positions as Director, Senior Management, Operational and Analytical roles in both public and private companies. As successful entrepreneur, his 25-year career started in banking in 1998 and he has garnered a wealth of experience across diverse industries between Commercial Banking, Mining, Oil and Gas, Project Finance, mezzanine debt, mortgage brokerage, Hemp/legal Cannabis, and Clean Water/Envirotech industries. His investing experience includes real estate, private mining, private equity, startup generation, tech, and agricultural ventures.

A team leader, James built his career on successfully executing, developing and reaching corporate growth targets. His strong communication skills, honesty and integrity with investors and stakeholders make him an asset as a board member.

Mr. Tworek comments "It's a huge achievement to be brought onto the board here at Element79, where I can actively be part of the decision-making process for the Company's future beyond solely my day-to-day operational role as CEO. I look forward to enacting change and generating value for our shareholders with my fellow Directors as the Company continues to grow through executing our plans and strategies today and through the coming years."

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

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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".

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