

Gold79 Announces Appointment of Derek Macpherson as President and CEO

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Ottawa, March 24, 2021 - [Gold79 Mines Ltd.](#) (TSXV: AUU) ("Gold79" or the "Company") is pleased to announce that Mr. Derek Macpherson has accepted an appointment to the role of President and Chief Executive Officer of the Company. Mr. Macpherson will formally join the Company in his new role effective May 1, 2021.

Mr. Gary Thompson, Executive Chairman and current CEO stated, "I am pleased to welcome Derek to this lead role on the Gold79 management team. I am confident that his capital markets experience in the junior mining sector and technical background positions him well to contribute to Gold79's future success. I remain committed to contributing to Gold79's success in my ongoing role as Chairman and I look forward to working closely with Derek in his new role as CEO."

Mr. Macpherson brings additional technical and capital markets experience to the Gold79 team. He has a Bachelor of Engineering and Management in Materials Science (Metallurgy) from McMaster University and a Master of Business Administration from the Schulich School of Business. He is currently Senior Vice President, Investment Banking at Red Cloud Securities Inc. and formerly was Vice President, Mining Analyst at Red Cloud. Prior to completing his MBA, he worked for six years as a metallurgist. For the last 10 years, he has worked in capital markets, primarily in mining equity research and for the most part covering junior mining companies. For the last five years, his primary role at Red Cloud has been building the mining research practice; however, during the early days of Red Cloud, while helping to build the business he gained experience in banking, sales, and marketing.

Mr. Derek Macpherson, incoming CEO stated, "I am excited to join Gold79 at this pivotal time for the Company. As we get ready to drill the prospective Gold Chain project in Arizona, we should be able to unlock the currently unrecognized value in Gold79 for shareholders."

About Gold79 Mines Ltd.

[Gold79 Mines Ltd.](#) is a TSX Venture listed company focused on building ounces in the Southwest USA. Gold79 holds 100% earn-in option to purchase agreements on three gold projects: the Jefferson Canyon Gold Project and the Tip Top Gold Project both located in Nevada, USA, and, the Gold Chain Project located in Arizona, USA. In addition, Gold79 holds two projects with minority interest being a 37.1% interest in the Greyhound Project, Nunavut, Canada under JV by [Agnico Eagle Mines Ltd.](#) and a 20% carried interest in the Taviche Project in Oaxaca, Mexico now under option to [Fortuna Silver Mines Inc.](#)

For further information regarding this press release contact: Gary Thompson, Executive Chairman and Chief Executive Officer at (403) 870-1166 or by email at GT@gold79mines.com Gold79's website is located at www.gold79mines.com.

FORWARD-LOOKING STATEMENTS:

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements

contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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