

# E79 Resources Announces Closing of \$8 Million Financing Led by Eric Sprott

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VANCOUVER, June 23, 2021 - [E79 Resources Corp.](#) (CSE: ESNR) (OTCQB: ESVNF) ("E79" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing for gross proceeds of \$8,000,000. The Company has issued 8,000,000 common shares at a price of \$1.00 per common share, which included a lead order of \$5,000,000 from Eric Sprott, and a \$3,000,000 order from a strategic investment fund.

Rory Quinn, E79's President and Chief Executive Officer stated: "We would like to thank Mr. Sprott for his strong support. With over \$12 million in cash and an exciting high-grade gold intercept of 11.1m of 160g/t gold (June 14, 2021) in early drilling at Happy Valley, we can create substantial value for shareholders over the coming months. E79 will wrap up 2 planned drill holes at its Beaufort property, before a planned return to Happy Valley, on its Myrtleford property. More to come."

All common shares issued under the financing, including any finder securities, are subject to a four-month hold period under applicable Canadian securities laws. The Company has agreed to pay finders' fees of up to 7 per cent in cash or securities. Eventus Capital Corp. and Research Capital Corporation have been appointed as finders in connection with the offering. Red Cloud Securities Inc. acted as Advisor to E79 Resources.

Proceeds from the financing will be used for exploration, corporate development and general working capital purposes.

Rory Quinn  
President, Chief Executive Officer and Director

About E79 Resources Corp.

E79 Resources is focused on exploring for Fosterville-type mineralization at its properties in the Victorian Goldfields, Australia. The Myrtleford property represents the consolidation of an entire historic gold camp with over 70 past producing gold mines on the property, where the bulk of historic mining stopped at the water table. At Beaufort, an opportunity exists to explore for a hard rock source of a major alluvial goldfield along a structure that is known to host gold in the region.

Qualified Person

Peter de Vries, MAIMM, MAIG a "Qualified Person" as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. de Vries is the owner of Geological, Educational and Mining Services (GEMS) Pty Ltd, a geological consulting services company based in Victoria, Australia, and is Exploration Manager for E79 Resources.

Cautionary Note Regarding Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are

statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although E79 believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions or other factors, should change.

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