

# Gold79 Completes Third Anniversary Option Payment for Gold Chain Project, Arizona

29.07.2021 | [Newsfile](#)

Ottawa, July 29, 2021 - [Gold79 Mines Ltd.](#) (TSXV: AUU) (OTCQB: AUSVF) ("Gold79" or the "Company") announces that it has completed the third anniversary payments due under the Gold Chain project option agreement with the payment of US\$30,000 in cash and the issuance of 744,711 common shares at a deemed value of US\$48,000 (CDN\$60,322).

Mr. Derek Macpherson, President, CEO and Director stated, "We continue to be excited about the Gold Chain project, as announced on June 22, 2021, our recent work has identified about a 12km trend of Oatman style mineralization, and we have materially expanded our land package beyond the original 107 claims subject of the option agreement to a total of 361 claims covering approximately 2,800 hectares and five patented claims covering 38 hectares at the historical Banner mine area." Mr. Macpherson continued, "We are now preparing to embark on the Company's first drilling campaign at our Gold Chain project to follow up on historical drilling and complete a maiden drill program at the historic Banner mine."

The common shares issued have a statutory hold period until November 30, 2021.

About Gold79 Mines Ltd.

[Gold79 Mines Ltd.](#) is a TSX Venture and OTCQB Venture Market 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: Derek Macpherson, President, Chief Executive Officer and Director by email at [dm@gold79mines.com](mailto:dm@gold79mines.com) or by phone at 416-294-6713. Gold79's website is located at [www.gold79mines.com](http://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 any private placement financings, 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](http://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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