

E79 Resources Drills More Visible Gold at the Happy Valley Gold Prospect, Victoria, Australia

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VANCOUVER, Sept. 27, 2021 - [E79 Resources Corp.](#) (CSE: ESNR) (OTCQB: ESVNF) ("E79" or the "Company") is pleased to provide an update on drilling at the Happy Valley Gold Prospect in Victoria, Australia.

Rory Quinn, E79's President and Chief Executive Officer stated, "Significant visible gold has been observed in two recently completed drill holes in ongoing drilling at Happy Valley. While assays are pending, and drilling continues, we feel that we are beginning to get a better understanding of the mineralization.

We have now observed visible gold in 5 out of 7 deep exploration drill holes completed at Happy Valley."

Highlights

- Visible gold observed in drill holes HVD004, HVD006 and HVD007 (in addition to HVD002 & HVD003)
- Modelling appears to show a high-grade quartz vein extends at depth below the old Happy Valley Mine workings

Drill holes HDV006 & 007 have now been completed. Visible gold has been observed in HVD006, in two separate locations, also in HVD007. These zones have been preferentially sampled and dispatched (Figures 1-10). All assay results are still being received.

HVD008, drilled on the same sectional line as HVD005 but at a steeper inclination (-65° compared to -55°), intersected zones containing minor quartz veining and occasional sulphide mineralization was observed.

HVD009 has been designed to target the structures midway between the two existing drill sections (HVD002-007 and HVD005-008). At the time of reporting drilling is ongoing.

Preliminary modelling is appearing to show the high-grade quartz vein Porepunkah ("Reef") extends at depth below the Happy Valley Mine workings (Figure 12).

The presence of mineralization located in HVD003, and now a further intersection containing visible gold within HVD006, New Happy Valley (NHV) Reef may indicate a steep south-easterly plunge on mineralization (Figure 13) which is consistent with historic reports.

Happy Valley Gold Prospect

The Happy Valley Prospect is situated in the south eastern portion of the Company's Exploration Licence EL006724 in Victoria, Australia (Figure 14). It lies within a 7km long trend of historical workings. The Happy Valley Mining Center has a documented historical production of 34,200 ounces* of gold predominantly between 1866 - 1875. The Happy Valley Mining Center produced an average grade of ~31g/t Au*, which presents E79 with an extremely attractive target. To date, only limited modern exploration has been conducted at this prospect.

Gold mineralization at Happy Valley occurs as quartz infill fractures and spurry formations within carbonate altered sedimentary units of Lower Ordovician age (448 - 443MA). Regionally mineralisation appears to be proximal and related to the emplacement of several major regional Devonian age granitic plutons. The gold can occur as free particles within the quartz veins and can also be associated with sulphides, including pyrite and to lesser degrees arsenopyrite and galena.

*Technical Report dated October 26, 2020, filed on Sedar

TABLE 1. DRILL HOLE LOCATIONS

Hole ID	GDA (Z55) East	GDA (Z55) North	RL (m)	GDA (Z55) Azimuth	Dip EOH (m)
HVD004	494220.6*	5945655*	669.7#	254.5	-35 248.90
HVD005	494221.6*	5945655*	669.7#	198.4	-55 317.70
HVD006	494221.0*	5945655*	699.7#	229.5	-48 230.9
HVD007	494221.0*	5945655*	699.7#	230.1	-60 270.3
HVD008	494222*	5945654*	699.7#	204.0	-65 387.3
HVD009	494221.5*	5945654.	699.7#	217.5	-54 300

*Coordinates are from drill design. Not yet surveyed. #RL change based upon LiDAR DTM surface.

Next Steps

- Additional targeted drilling to test structural interpretations
- Continued Assessment of geological and structural data collection, assessment of hydrothermal alteration to aid in new target areas
- Continued application of observations from all drilling results to develop a comprehensive structural model for the Valley target area

Qualified Person

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

Rory Quinn
President, Chief Executive Officer and Director
[E79 Resources Corp.](#)

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Rory Quinn, President and CEO of E79 Resources, will be participating in a live webinar on September 28th and providing a company overview along with an exploration update based on these results. Registration details are below:

Date: September 28, 2021
Time: 2:00 P.M. Eastern Time (Canada and U.S.)
Registration Link: [E79 Resources Webinar](#)

After registering, you will receive a confirmation email containing information about joining the webinar. Questions may be asked during the webinar or can be emailed in to info@adcap.ca. If you are unable to access Zoom, the webinar will be live streamed available for replay on YouTube: Adelaide Capital - YouTube.

About E79 Resources Corp.

E79 Resources is focused on exploring for high-grade gold at its properties in the Victorian Goldfields, Australia. The M

property represents the consolidation of an entire historic gold camp with over 70 past producing gold mines on the property. The bulk of historic mining stopped at the water table. At Beaufort, an opportunity exists to explore for a hard rock source of alluvial goldfield along a structure that is known to host gold in the region.

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, but 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" 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; the Company's ability to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and to meet its working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mining; the costs of exploration and mining operations, future prices of gold, copper and other metals, changes in general economic conditions; the accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain 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 adverse 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 does not undertake no obligation to update these forward-looking statements in the event that management's beliefs, estimates and assumptions, or other factors, should change.

SOURCE [E79 Resources Corp.](#)

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