

E79 Resources Corporate Update

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Vancouver, October 12, 2021 - [E79 Resources Corp.](#) (CSE: ESNR) (OTCQB: ESVNF) ("E79" or the "Company") announces that Martin Pawlitschek will assume the role of interim President and Chief Executive Officer effective immediately. Mr. Pawlitschek is currently a Director and a founder of the Company. He is an international mining professional with over 20 years of experience and has held key management positions with a number of junior explorers, private equity investment funds, majors (BHP) and development stage companies. Mr. Pawlitschek is a member of the Australian Institute of Geoscientists (AIG).

E79 Chairman, Vince Sorace, commented: "We have an incredible opportunity with the Company evidenced by our discovery hole announced June 14th, 2021 (11.10 m at 160.45 g/t Au, including: 0.60 m at 2,430 g/t Au; 3m at 126 g/t). We continue to build a robust team on the ground to expedite and advance our exploration efforts at both the Myrtleford and Beaufort projects, both with district scale potential."

The Company would like to thank Mr. Rory Quinn for his contributions to E79 as President & CEO, and wishes him the best in his future endeavours.

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.

About E79 Resources Corp

E79 Resources is focused on exploring for Fosterville-type mineralization at its Beaufort and Myrtleford properties in the Victorian Goldfields, Australia. 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. The Myrtleford property represents the consolidation of an entire historic gold camp with over 70 past producing gold mines on the property, where the vast majority of past exploration stopped at the water table.

Vince Sorace
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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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