

Element 29 Announces Grant of Incentive Stock Options

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Vancouver, March 3, 2022 - [Element 29 Resources Inc.](#) (TSXV: ECU) (OTCQB: EMTRF) ("Element 29" or the "Company") has granted an aggregate of 2,345,000 stock options to directors, officers, employees and consultants of the Company in accordance with the Company's incentive stock option plan, subject to regulatory acceptance. These incentive stock options are exercisable at \$0.57 per share for a period of five years.

The Company also announces that it has granted an aggregate of 300,000 deferred share units, ("DSUs") to the directors of the Company and 500,000 restricted share units ("RSUs") to employees and consultants of the Company. The DSUs and RSUs are governed by the Company's RSU/DSU Plan and will be subject to applicable securities law hold periods.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

About Element 29 Resources Inc.

[Element 29 Resources Inc.](#) is an emerging copper exploration and development company focused on advancing its portfolio of Peruvian projects towards development in one of the world's lowest-risk mining jurisdictions. Element 29's growth strategy is led by our strong board and management, who have a proven track record of discovery and delivering significant value to shareholders.

The Company's principal objective is to explore and develop its flagship Flor de Cobre porphyry Cu-Mo project located in southern Perú, 26 km southeast of Freeport-McMoRan's Cerro Verde Cu-Mo mine. At the same time, the Company intends to build on its potential copper inventory with continued exploration of its Flor de Cobre project and its remaining 22,000 ha of mining concessions in Perú, including the recently discovered Elida porphyry Cu-Mo-Ag system in central Perú and 85 km from the coast. Both projects are well located for future mine development and will benefit from nearby infrastructure including roads, powerlines, ports, water, and a skilled workforce. More information is available at www.e29copper.com.

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