

E79 Resources Appoints New President and CEO

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Vancouver, May 2, 2022 - [E79 Resources Corp.](#) (CSE: ESNR) (OTCQB: ESVNF) ("E79" or the "Company") is pleased to announce the appointment of Patrick Donnelly as President & CEO of the Company effective immediately.

Patrick has a broad range of experience in mineral exploration, capital markets, corporate development, and investor relations. He began his career as a project geologist almost 30 years ago exploring for precious and base metals and diamonds in western and northern Canada. Subsequently, Patrick worked for a Canadian securities firm as a mining analyst. Most recently, Patrick was the Vice President of Corporate Communications and Development for [Trilogy Metals Inc.](#) ("Trilogy") which, with its partners, is advancing the Upper Kobuk Mineral Projects in Alaska, USA. Prior to working for Trilogy, Patrick also spent over three years as President at [First Mining Gold Corp.](#) ("First Mining"), where he was also co-founder and led the company's initial public offering and listing on the Toronto Stock Exchange. Patrick was instrumental in negotiating and completing eight M&A transactions at First Mining. Patrick holds a Master of Business Administration from the University of Toronto and a Bachelor of Science in Geological Sciences from the University of British Columbia.

Martin Pawlitschek, formerly the Interim President and Chief Executive Officer and current board member at E79, stated, "The board at E79 is pleased to welcome Patrick Donnelly as the Company's new President and CEO. Patrick brings to the Company extensive senior management and executive experience in junior mining and exploration companies. Patrick fits our criteria of someone who has the requisite technical, financial, capital markets and strategic expertise which is critical to the success of publicly-listed junior mining companies."

Patrick Donnelly, E79's new President and Chief Executive Officer, stated, "I am very excited to have the opportunity to participate in a relatively new and prospective gold exploration story. I'm particularly enthused about the Beaufort and Myrtleford assets which are effectively within the headframe shadow of the world-class Fosterville Mine which is one of the highest-grade gold mines in the world. I am also very impressed with the Australia-based technical team at E79 which has already achieved very good technical success, including the drilling at the Happy Gold Prospect at Myrtleford which includes an intercept of 11.1 meters of 160.45 grams per tonne gold. I look forward to engaging our shareholders and continuing to add value through the drill bit."

The Company also announces the grant of 1,250,000 stock options to senior officers of the Company, with each option exercisable at a price of \$0.495 per share for a period of five years. Certain of the stock options may be subject to vesting requirements as determined by the Board of Directors. The options have been granted in accordance with the terms of the Company's current stock option plan.

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 bulk of historic mining stopped at the water table.

Martin Pawlitschek
Director
Email: info@E79resources.com
Website: www.E79resources.com

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 associates 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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