

Element 29 Announces Appointment of Manuel Montoya as Chief Technical Officer

29.02.2024 | [Newsfile](#)

Vancouver, February 29, 2024 - [Element 29 Resources Inc.](#) (TSXV: ECU) (OTCQB: EMTRF) (BVL: ECU) ("Element 29" or the "Company") is pleased to announce the appointment of Manuel Montoya as the Company's Chief Technical Officer.

Richard Osmond, President and CEO, remarked, "Manuel's long and deep experience exploring and making discoveries in Perú is a welcome addition to Element 29. As part of the GlobeTrotters team that made the initial discovery of our Elida deposit and Atravezado target at Flor de Cobre, he can hit the ground running as we aggressively advance these highly prospective copper projects."

Mr. Montoya has over 35 years of experience in the natural resource sector primarily in South America. He was an integral part of the GlobeTrotters Resource Group team that made the initial discovery of the Company's Elida porphyry Cu-Mo-Ag deposit as well as the highly prospective Atravezado porphyry Cu-Mo target at Flor de Cobre. He started his career working as a Mining Exploration Geologist with the Peruvian Geological Survey and later working in the petroleum industry as a production geologist for Petroperú S.A. For the past 20 years, he has been involved in the mining industry as a Chief Geologist for Cominco Perú, Chief Geologist of the Andes Exploration Group in South America for Teck Cominco and as a Principal Geologist for the Andes Exploration Group for Teck. As Principal Geologist, he was involved in project generation, strategic planning, evaluations, and recommendations for Tier-1 porphyry copper projects throughout South America primarily focused on Perú, Chile, Argentina, Ecuador, and Colombia. Manuel was also an integral part of the exploration team at Teck responsible for the discovery of the Zafranal porphyry copper-gold deposit in southern Perú. Throughout his career, Manuel has worked on a diverse group of exploration and development projects that include porphyry Cu, epithermal Au, CRD-skarn, MVT, VMS, SEDEX, Orogenic Au and IOCG deposit types.

About Element 29 Resources Inc.

Element 29 is an emerging copper exploration and development company focused on advancing its portfolio of Peruvian projects towards development in one of the world's more established mining jurisdictions.

The Company's principal objective is to explore and develop its Elida Porphyry Copper Deposit in west-central Perú and its Flor de Cobre Porphyry Copper Project located in the Southern Perú Copper Belt, 26 km southeast from Freeport-McMoRan's Cerro Verde copper mine. Both projects are well located for potential 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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Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking information and forward-looking statements within the

meaning of applicable Canadian securities legislation (collectively, "Forward-looking Statements"). Any statements that are contained in this press release that are not statements of historical fact may be deemed to be Forward-looking Statements. Forward-looking Statements are frequently, but not always, identified by words such as "may", "will", "intends", "proposed", "believes", "continues", "plans", "expects" or similar expressions (or the negative and grammatical variations of any of these terms). Forward-looking Statements in this press release include, but are not limited to, statements with respect to: the appointment of Mr. Osmond as CEO of the Company; the appointment of Mr. Willis as a director of the Company; future updates regarding corporate changes; the Company's plans, focus, objectives, expectations and strategies regarding the exploration and developments of its properties; and future capital requirements. Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. Although Element 29's management considers these beliefs and assumptions reasonable based on currently available information, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking Statements necessarily involve known and unknown risks, and important factors, among others, that could cause actual results to differ materially from the Company's expectations include: the timing of any further corporate changes; the timeliness and success of regulatory approvals; fluctuations in copper and other commodity prices; uncertainties inherent in the exploration of mineral properties; risks associated with general economic conditions; changes in legislation, income tax and regulatory matters; currency and interest rate fluctuations; inability to access sufficient capital from internal and external sources; and other risk factors set forth in the Company's prospectus under the heading "Risk Factors".

Readers are further cautioned not to place undue reliance on Forward-looking Statements as there can be no assurances that the plans, intentions or expectations upon which they are placed will occur. The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Element 29 to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.

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