

Gold79 Mines Ltd. Appoints Quentin Mai as CEO and Director

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Vancouver, Dec. 16, 2024 - [Gold79 Mines Ltd.](#) (TSXV: AUU) (OTCQB: AUSVF) ("Gold79" or the "Company") is pleased to announce that Quentin Mai has been appointed Chief Executive Officer ("CEO") of the Company and has joined the Board of Directors effective December 13, 2024. Mr. Mai remains President of the Company. In conjunction with this appointment, Derek Macpherson has resigned as CEO and remains Executive Chairman and a Director. Ehsan Agahi has stepped down as Director to pursue other opportunities.

"Successfully completing the \$6.1M raise positioned Gold79 to initiate its drill program to rapidly advance Gold Chain towards a maiden resource," Mr. Mai, incoming CEO stated, "The initial core drill program is now completed and with results anticipated in the New Year we are already planning the next phase of drilling."

Mr. Mai has over 25 years of capital market and corporate communications experience working with successful early-stage growth companies from mineral discovery to production. Mr. Mai spent over 10 years at Corvus Gold, from its founding to eventual sale to AngloGold Ashanti for C\$570 million. Corvus' North Bullfrog project forms a part of AngloGold's +10 million gold ounce greenfield projects being developed in Nevada. Prior to Corvus, Mr. Mai was Vice President Business Development for International Tower Hill from its inception to its peak valuation exceeding a C\$800 million market capitalization in 2010, helping to raise over C\$250 million.

About Gold79 Mines Ltd.

Gold79 Mines Ltd. is a TSX-V listed company focused on building ounces in the Southwest USA. Gold79 has five gold projects, two of which are partnered with major gold producers (Kinross at Jefferson Canyon and Agnico Eagle at Greyhound). Gold79 is focused on establishing a maiden resource at its Gold Chain project in Arizona while advancing its Jefferson North and Tip Top Projects in Nevada.

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This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated

with our business including any future private placements, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents, which can be found on SEDAR at www.sedarplus.ca. Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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