

# Element 29 Resources Inc. DIA Environmental Certification Advancing New Drilling Permit Application at Elida Porphyry Cu-Mo-Ag Deposit, Perú

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[Element 29 Resources Inc.](#) (TSXV: ECU) (OTCQB: EMTRF) (BVL: ECU) ("Element 29" or the "Company") is pleased to announce that it has received environmental certification under a Declaración de Impacto Ambiental ("DIA") from the Peruvian Ministerio de Energía y Minas ("MINEM"), marking a significant milestone in the Company's application for a new Programa de Inicio de Actividades ("PIA") drilling permit at its Elida Porphyry Copper ("Cu") - Molybdenum ("Mo") - Silver ("Ag") Deposit ("Elida") in central Perú.

Richard Osmond, President and CEO of Element 29, commented: "Completion of the DIA represents an important step toward securing a new PIA that would significantly expand the current permitted drilling footprint and support continued advancement of the Company's flagship Elida project in Perú, within a strong market environment for copper, molybdenum, and silver."

Mr. Osmond continues, "Drilling at Elida continues to progress well with two drill rigs currently operating and five drill holes completed totaling more than 4,600 metres of the planned 7,000-metre diamond drilling program; assay results are pending. Current drilling is being conducted under the existing PIA drilling permit, which remains valid through Q2 2026."

Element 29's current PIA drilling permit was approved under a Ficha Técnica Ambiental ("FTA") environmental certification, authorizing up to 20 drilling platforms, and is scheduled to expire in Q2 2026. The newly approved DIA, which is valid for a period of up to five years, provides a comprehensive review of potential environmental impacts associated with exploration activities and outlines appropriate mitigation measures for up to 40 drilling platforms. This approval represents an important advancement toward securing a replacement PIA, which would allow the Company to continue exploration beyond the current pit-constrained Mineral Resource Estimate<sup>1</sup> and further evaluate the larger hydrothermal alteration footprint of the Elida porphyry Cu-Mo-Ag system.

As part of the requirements for the new PIA drilling permit application, the Company also executed a new five-year Access Agreement with the host community on April 30, 2025 (refer to June 4, 2025 news release) and is in the process of completing a Collective Impacts Report (Informe de Impactos Colectivos) for submission to the Ministerio de Cultura as part of the Prior Consultation (Consulta Previa) process.

The receipt of the DIA environmental certification, together with the execution of the Access Agreement, represents key milestones for Elida, as they satisfy critical requirements of the new PIA drilling permit application.

## About Elida Porphyry Cu-Mo-Ag Deposit

The Elida porphyry Cu-Mo-Ag deposit occurs along the east side of a large block of 32 contiguous concessions totaling 22,800 hectares ("ha") that are 100% owned by Element 29 Resources Inc. The project is in west-central Perú and is road accessible from the capital city, Lima, along the Pan American Highway, 170 kilometres ("km") northwest to the coastal city of Barranca, then inland 75 km along a secondary road with paved and unpaved surfaces.

Elida is well located for future mine development and will benefit from nearby infrastructure and a skilled workforce. The project is situated at a moderate elevation between 1,500 m and 2,000 m with access to transportation routes to coastal shipping ports and power infrastructure, including a 45 mega-watt

hydroelectric generation facility situated just 15 km from the Property.

The Elida porphyry complex is a Cu-Mo-Ag mineralized multiphase porphyry system with a 2.5 x 2.5 km hydrothermal alteration footprint at surface, associated with Eocene-aged quartz monzonite stocks, emplaced into the Cretaceous volcano-sedimentary sequence and a granodiorite member of the Peruvian Coastal Batholith. Elida is one of the first Eocene-age mineralized porphyry systems discovered in Perú.

Previous drilling by Element 29 intersected multiple, long intervals of porphyry Cu-Mo-Ag mineralization which has been traced to a depth of greater than 1000 m where it remains open. Most of the Cu-Mo mineralization is carried in A-veins, B-veins and C-veins that were formed during the waning stages of potassic alteration, with a significant secondary amount of Cu mineralization carried in retrograde alteration from a later chlorite-epidote overprint.

The Company has completed 40 drill holes for a total of 23,223.55 metres ("m") of diamond drilling at Elida. Based on just 14,361.4 m of drilling, Element 29 completed an independent pit-constrained Inferred Mineral Resource Estimate in late 2022, which outlined 321.7 million tonnes of 0.32% Cu, 0.029% Mo and 2.61 g/t Ag at a 0.2% Cu cut-off grade and a 0.74:1 strip ratio.

Information on the Mineral Resource Estimate is in the technical report, available on the Company's website and on SEDAR+, titled "NI 43-101 Technical Report, Mineral Resource Estimation of the Elida Porphyry Copper Project in Perú" with an effective date of September 20, 2022 and prepared in accordance with Form 43-101F1 by Marc Jutras, PEng MASC, Principal, Mineral Resources, Ginto Consulting Inc., a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, who is independent of Element 29 Resources Inc.

#### Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Richard Osmond (P.Geo.), Element 29's President and CEO, who is the "Qualified Person" as defined by National Instrument 43-101 Standards for Disclosure for Mineral Projects.

#### About Element 29 Resources Inc.

Element 29 is an emerging junior resource company with a highly experienced management team and board focused on exploring and potentially developing copper deposits in Perú, one of the lowest-cost, lowest-risk mining jurisdictions globally.

The Company's principal objective is to explore and significantly expand its Elida Porphyry Cu-Mo-Ag Deposit in west-central Perú. Alongside Elida, the Company has three early stage, highly prospective porphyry Cu projects in Perú for more than 25,000 ha of titled concession. These include the Flor de Cobre porphyry Cu-Mo prospect situated in the Southern Perú Copper Belt, just 26 km from the Cerro Verde copper mine (Freeport-Buenaventura)<sup>2</sup> as well as the Paka and Pahuay porphyry Cu skarn prospects related to potential tertiary-aged, mineralized porphyry complexes intruding along the eastern margin of the Peruvian Coastal Batholith.

All 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](http://www.e29copper.com).

For more information:  
Richard Osmond, P.Geo.  
CEO and Director  
1-888-246-7881  
[info@e29copper.com](mailto:info@e29copper.com)

Notes:

1. The Mineral Resource Estimate information is available in "NI 43-101 Technical Report, Mineral Resource Estimation of the Elida Porphyry Copper Project in Perú" dated September 20, 2022, and prepared in accordance with Form 43-101F1 by Marc Jutras, P.Eng., M.A.Sc., Ginto Consulting Inc.
2. This news release contains information about adjacent properties on which Element 29 has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

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

#### 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 Company's resource properties and future capital requirements; and the Company's plans, focus and objectives.

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: 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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