

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:	Symbol(s):
Element79 Gold Corp. (the "Issuer").	ELEM

Date: April 18, 2024 Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: March 12, March 14, & March 28, 2024

Issued and Outstanding Securities of Issuer Prior to Issuance: 79,505,526

#### **Pricing**

Date of news release announcing proposed issuance: March 11, 2024, March 28, 2024, and April 18, 2024

Date of confidential request for price protection: \_\_\_\_\_

Closing Market Price on Day Preceding the news release: \$0.26 or

Day preceding request for price protection: \_\_\_\_\_

#### **Closing**

Number of securities to be issued: **1,381,130 (Tranche 3) and 499,413 in lieu of Asset Payment in cash**

Issued and outstanding securities following issuance: **81,393,026**

#### **Part 1. Private Placement**

##### **Table 1A – Summary**

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
BC	2	\$0.23	\$16,500.00
AB	4	\$0.23	\$63,240.00
ON	3	\$0.23	\$86,299.91
United States	1	\$0.23	\$11,500.00
Hong Kong	1	\$0.23	\$130,000.14

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Switzerland	1	\$0.23	\$10,120.00
Total number of purchasers:	15		
Total dollar value of distribution in all jurisdictions:			\$317,660.05

### **Table 1B – Related Persons**

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
N/A							

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported Form 10.

1. Total amount of funds to be raised: The Third Tranche raised a total of \$317,660.05 and to date the Company has raised a total of \$867,334.93.

Additionally, the Company has settled \$114,865 in outstanding debt issued in Lui of a cash payment to be made on a property payment agreement to Condor Resources Inc. See “Part 2” below

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. The proceeds of the Financing will be used for funding ongoing community relations, contractual and exploration work in Peru, legal expenses related to the closing of the sale of Maverick Springs Project and general working capital.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

NA

5. Description of securities to be issued:

- (a) Class : common shares
- (b) Number: A total of 1,381,130 Units for the third tranche with an aggregate total of 3,772,760 issued to date for all three tranches.
- (c) Price per security: \$0.23 per unit.
- (d) Voting rights: Each Common Share is entitled to one vote.

Provide the following information if warrants, (options) or other convertible securities are to be issued:

- (a) Number 1,381,130 for third tranche of financing. Aggregate total for all three tranches of the financing is 3,779,717.
- (b) Number of securities eligible to be purchased on exercise of warrants (or options) A total of 1,381,130 for the third tranche of financing with an aggregate total of 3,772,760 issued for all tranches.
- (c) Exercise price \$0.35 for a period of 2 years (subject to an acceleration clause if the weighted average price of the Shares equals or exceeds \$0.40 per share on the North American stock exchange it is then listed for ten consecutive trading days after the date that is four months and one day from the closing.
- (d) Expiry date April 18, 2026

6. Provide the following information if debt securities are to be issued:

- (a) Aggregate principal amount N/A
- (b) Maturity date N/A
- (c) Interest rate N/A
- (d) Conversion terms N/A
- (e) Default provisions: \_\_\_\_\_

7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.): Not Applicable
8. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship \_\_\_\_\_  
N/A
9. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.). \_\_\_\_\_  
N/A
10. State whether the private placement will result in a change of control. \_\_\_\_\_  
N/A
11. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. \_\_\_\_\_  
N/A
12. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

## Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

**The Company entered into an amending agreement with Condor Resources Inc. The agreement revised the previous payment schedule originally due December 21, 2023 of US\$500,000 with respect to the Lucero project. Element79 are the owner of Calipuy Resources Inc., (“Calipuy”), and assumed Calipuy’s obligations to acquire the shares of Condor’s subsidiary, Minas Lucero del Sur S.A.C., the owner of the Lucero project.**

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

**Element79 and Condor Resources Inc. (TSXV:CN, “Condor”) have agreed to restructure the US\$375,000 payment as follows:**

- **US\$100,000 was paid in cash on April 2, 2024;**
- **US\$85,000 (US \$75,000 payment plus US\$10,000 bonus) will be satisfied by the issuance of approximately 499,413 Units of Element79 (per the Company’s current Private Placement each comprising of a 0.23 share and a warrant convertible for one common share of the Company at 0.35 for two years);**
- **and the balance of US\$200,000 will be paid in cash on the closing of Element79’s sale of their Maverick Springs project, which sale is expected to close before the end of June 2024. In consideration of the restructure, Element79 will pay an additional US\$20,000 with the US\$200,000 payment.**

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: \$85,000USD- \$114,865 CND .
- (b) Cash: N/A .

- (c) Securities (including options, warrants etc.) and dollar value: **499,413 Common shares and 499,413 Share purchase warrants as noted in #2 above**
- (d) Other: N/A
- (e) Expiry date of options, warrants, etc. if any: April 18, 2026 .
- (f) Exercise price of options, warrants, etc. if any: \$0.35 .
- (g) Work commitments: N/A .

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). **Arms length parties – price was subject to same terms as existing private placement**

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>
Condor Resources Inc. (TSXV:CN)	499,413 Units	\$114,865	NA	NI 45-106 2.12 (Asset Acquisition)	1,302,422 shares	Arms Length

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
  - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
  - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 18, 2024.

Tammy Gillis  
Name of Director or Senior  
Officer

"Tammy Gillis"  
Signature

Chief Financial Officer  
Official Capacity