

OTC Markets

Joining us today is James Tworek, CEO and Director of Element 79 Gold Corp that trades on our OTCQB venture market under the ticker ELMGF. Element 79 Gold Corp is a precious metals mining company focused on gold and silver, committed to maximizing shareholder value through responsible mining practices and sustainable development on its projects. James, thanks so much for joining us today.

James Tworek

Thank you for having me, Cecilia. I'm happy to be here.

OTC Markets

Absolutely. So, walk us through a bit about your background and journey to Element 79 Gold.

James Tworek

Sure. Well, I'm the original CEO from pre-IPO days. My background is actually blend between international studies and corporate finance. I started my career at 18 years old as a commercial banker. Then I worked for seven and a half years in that role, during the merge era between Canada Trust and TD Canada Trust. I then jumped out and worked my way through a project financing firm. I became a partner of a fund that we grew from \$35 million to \$85 million, focused on project development and understanding that's kind of like finance mixed with project management at the same time. And when you mix my banking credentials, my former banking credentials, as well as operating in that level, it very quickly brings you towards a lot of capital raising, a lot of interacting with high net worth individuals and finding some interesting projects to work on. Given that I come from Calgary, Alberta, my professional world is focused around natural resources and everything is either on the ground, i.e. farming and transport or mining and oil and gas. So naturally, moving down the path, one of my former clients, who is the original founder of Element 79, the founding investor, he came to me and said, let's build a mining company, and I said, I'll do that if I can do that the same way I've built everything and had a lot of success in the past, which involves generating revenue, which has been the main focus of Element 79 through our acquisition of projects, improving value on them, selling them for profit, and then focusing on a past producing mine and trying to turn that back into commercial production in the near term.

OTC Markets

Tell us more about the history and plans for restarting the Lucera mine in southern Peru.

James Tworek

Sure. We acquired the asset in 2022, in June of 22. And over the last three years, it's been a very heavy community first focus where effectively no previous owners prior to Element 79 had really exerted their rights as mineral right holders to try and not just explore, but also um start extracting from the mine again. And if you could imagine, it's a long go because you're the new guy in town and the people that have been working and operating there on additional mines in addition to this one. I think there's seven other mines in the general region that they work at. You know, it's a slow go in terms of accepting a new neighbor saying that all of a sudden, number one, we would like to work alongside you. And number two, because this is the way the laws work, you should be paying us for a little bit of what you produce as well as you know we will donate a portion of our proceeds back to the community. When you go through, number one, federal changes that are trying to push for more formalization of artisanal miners, which would eventually work out to our benefit, as well as, number two, local politics know being a shifting landscape. It's not a very quick process to do so, but we do see some light at the end of the tunnel in terms of maybe in 2026, being able to A, have backing from federal policies, which December 31st is a current deadline for forcing formalization between small-scale miners and the mineral right holders that they're operating on top of, meaning our artisanal miners and our mineral claims and after the rainy season which goes from December through April quite likely we will be at the negotiating table with the new incoming mayor in town to try and forge finally some long-term contracts for us to access the site in addition to being able to extract as well as formalizing the local artisanal miners to be able to work alongside.

OTC Markets

What is Element 79's commitment to environmental sustainability and maximizing community benefits near its projects?

James Tworek

I can sum it up in a simple phrase where we are a community first community firm, number one, and we have to be very aware that we're the i the ones coming in from afar. We're the visitors. We're the backpackers coming into town, whereas they're the ones that you know live and operate there. That's community of about 3,000, 3,500 people. About 900 of them are already miners and we do have the

impetus to bring in, we'll call it North American, if not Canadian, standards for everything from environmental you know, the incumbency of making sure that we're doing things in the most or the least impactful way when it comes to water usage, water recycling, and overall environmental impact, number one, but also speaking about the social aspect of making sure that we're benefiting the community. So there's definitely a quid pro quo or a one hand washing the other where we're all benefiting and growing together.

OTC Markets

Excellent. So, talk about the Elephant and Gold Mountain projects and how they stand out as a potential you know opportunity for the company.

James Tworek

Sure. Well, in the meantime, while we're waiting for things to develop further in Peru, this company has always been built with a kind of a binary option or at least a balance for risk mitigation in terms of being able to continue our company growing in a number of ways. And in that sense, we used to have a portfolio of 20 projects overall, which in my opinion is untenable. If I have five minutes to talk to any investor or you know say that I'm focused, when you talk about 20 projects, you don't have time or focus. So we've built the company balancing ourselves between de-risk jurisdictions like A, Nevada, and B, Peru, where we intend to be developing assets and move forward. Elephant is one of those. So while we've divested of the majority of our Nevada projects, we did keep Elephant. Elvin's 196 claims close to the Phoenix Mine Complex, which is an NGM, so Newmont Barrick Joint Venture, a producing mine in the Battle Mountain trend. And, this was acquired as part of a portfolio of we bought it all from Waterton and really had been sitting on their shelf for about 15 years. So the benefit is to us that all the past work when we're talking about geophysics, geochemistry and 40 drill holes, we have a bit of a jogging start, as it were, in terms of being able to continue um expanding the asset here. So there is not a formal resource on it right now. First and foremost, we're going to do a 43-101. There has never been a compliant 43-101 technical report on this project. We're going to amass all of the past data that exists from all of that geochemistry, geophysics, and the 40 drill hole data, build a model, and then start drilling, really you know exploring whether that's trenching to get further sampling, revisit the existing cores to understand better and and get a more sharp geological picture of what's there, including not just gold, copper, silver, but probably some trace elements and or critical metals as well. And then also, um you know, aim to drill. That's really what you do. You drill your properties to prove up your resources, right?

OTC Markets

Yeah, very exciting. Element 79 Gold trades on the OTCQB venture market here in the US and is also traded on the CSE and the Frankfurt Stock Exchange. How does cross trading on the OTCQB market enhance your investor strategy here in the US?

James Tworek

Truthfully, I mean, the U.S. markets are far greater in size than the Canadian markets, first and foremost. But especially when we're focusing our our current efforts and our growing efforts in Nevada, both with our current Elephant project, as well as the incoming Gold Mountain project, both on the Battle Mountain trend in Nevada, you know given current federal policies towards a more America first, let's develop our own assets. In addition to having investors invest in America, it absolutely benefits us to be listed on an American exchange such like the QB.

OTC Markets

Well, James, it's been a pleasure to speak with you today. Thanks for the updates, and we look forward to your developments later this year.

James Tworek

Thank you very much, Cecilia. I look forward to sharing those with you.

OTC Markets

Element 79 Gold trades on the OGCQB venture market under the ticker ELMGF.

**This is an autogenerated transcript and may contain typos.*