

NOTICE OF MATERIAL EVENT

ELRAY RESOURCES, INC.

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LAS VEGAS, NEVADA: February 6, 2022: Elray Resources, Inc. (OTC-PINK ELRA) (the “Company”) today announces that contrary to a Nevada state filing, there has been no merger transaction with the Company; that someone unknown to the Company filed the merger paperwork with the state of Nevada; and, that Ms. Weiting Feng did not sign any such merger paperwork. The paperwork was filed fraudulently, with someone fraudulently signing Ms. Feng’s name. Furthermore, the Company has no idea who the company NFT Inc., is, or why someone would file the documents relative to the Company. The Company is attempting to get the credit card authorization from the state of Nevada, which will show us who paid for the transaction and will continue investigating this issue.

Forward-Looking Statements

The statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursuant," "target," "continue," and similar expressions are intended to identify such forward-looking statements. The statements in this press release that are not historical statements, including statements regarding ELRA's plans, objectives, future opportunities for ELRA's services, future financial performance and operating results and any other statements regarding ELRA's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts, are forward-looking statements within the meaning of the federal securities laws. These statements are not guarantees of future performance and are subject to numerous risks, uncertainties, and assumptions, many of which are beyond ELRA's control, and which could cause actual results to differ materially from the results expressed or implied by the statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict, and include, without limitation, results of litigation, settlements and investigations; actions by third parties, including governmental agencies; volatility in customer spending; global economic conditions; ability to hire and retain personnel; loss of, or reduction in business, with key customers; difficulty with growth and integration of acquisitions; product liability; cybersecurity risk; and, anti-takeover measures in our charter documents. Any forward-looking statement is made only as of the date of which such statement is made. Except as otherwise required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise.

For Further Information:

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