



Element 29 Resources Announces Director and Officer Changes

Vancouver, British Columbia – (February 26, 2024) – Element 29 Resources Inc. (**TSXV: ECU**) (**OTCQB: EMTRF**) (**BVL: ECU**) (“**Element 29**” or the “**Company**”) announces today the following officer and director resignations: Steve Stakiw, as President, Chief Executive Officer and a director of the Company; Paul Johnston, as Vice President, Exploration of the Company; Peter Espig, as a director of the Company; and Michael Doggett, as a director of the Company.

Richard Osmond, Chairman of the Company, will step in as Chief Executive Officer of the Company and Robert Willis (P.Eng) will be appointed as a director of the Company.

Richard Osmond, Element 29 Chairman and CEO, remarked, “*The Company is pleased to welcome Mr. Willis (Bob) to the Board. Bob will be a great addition to the team and brings extensive corporate knowledge as well as mining industry experience to the Company including his past experience operating in Peru.*”

Mr. Willis is a Professional Engineer (P.Eng) who has worked in the mineral resources industry for more than 35 years and currently holds the role of Senior Advisor for Sun Summit Minerals Corp. Mr. Willis has founded several junior mining companies, including Pioneer Metals Corp., Manhattan Minerals Corp, Geologix Exploration, and San Marco Resources Inc. (now Sun Summit Minerals Corp.), where he held a variety of executive roles such as President, Director and CEO. Under his leadership, companies have successfully acquired and managed the startup of several producing mines, including the Stibnite heap leach gold mine (Idaho) and the Moris open pit heap leach gold property (Mexico), as well as advanced exploration at the Silbak Premier gold and silver property (Golden Triangle, B.C.) and the Tambo Grande copper-gold VMS deposit (Peru). Mr. Willis graduated in 1973 from the University of British Columbia with a Bachelor of Science degree in Geology.

About Element 29 Resources Inc.

Element 29 is an emerging copper exploration and development company focused on advancing its portfolio of Peruvian projects towards development in one of the world's more established mining jurisdictions.

The Company's principal objective is to explore and develop its Elida Porphyry Copper Deposit in west-central Peru and its Flor de Cobre Porphyry Copper Project located in the Southern Peru Copper Belt, 26 km southeast from Freeport-McMoRan's Cerro Verde copper mine. Both projects are well located for potential 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.

For more information:

Richard Osmond, Chairman and CEO

1-888-246-7881

info@e29copper.com

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 appointment of Mr. Osmond as CEO of the Company; the appointment of Mr. Willis as a director of the Company; future updates regarding corporate changes; the Company's plans, focus, objectives, expectations and strategies regarding the exploration and developments of its properties; and future capital requirements. 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: the timing of any further corporate changes; the timeliness and success of regulatory approvals; 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.