

December 2021

PRESIDENT'S LETTER

Dear Investor,

It was just a year ago that Element 29 Resources went public and started trading on the TSX-V as "ECU" followed up by an OTCQB listing as "EMTRF" and what a year it has been!

Over the past 12 months, we've:

- Built out our management team with two notable hires: **Paul Johnston** as our Vice President of Exploration and **Ricardo Labó** as our Country Manager in Peru. Paul has devoted much of his 30+ years in mining to exploration and development of copper and epithermal gold deposits, making Paul the perfect person to lead out exploration programs. Meanwhile, Ricardo, based in Peru is a mineral economist that has worked in senior positions in the Ministry of Energy and Mines of Peru, with a focus on responsible mining and exploration in Peru. Both are great additions to an already deep team.
- Completed a 4,500 metre, seven-hole drill program at **Elida**. Results from four holes have been published and indicate long, continuous mineralized intervals with attractive copper and molybdenum grades. Highlight intervals include hole ELID019 intersecting **383.75 metres of 0.71% copper equivalent**. Results from the last three holes are expected to be released early in Q1 2022.
- At our flagship project, **Flor de Cobre**, we've received our drill permits and will start drilling in January 2022. The goal of the 3,700 metre drill program will be to validate a historical copper resource estimate of **57.4 million tonnes of 0.67% copper¹** and test the potential of copper sulphide mineralization at depth. Expect drill results later in Q1 2022.

Element 29 will start 2022 with a strong treasury, allowing us to drill at Flor de Cobre, complete the planned initial mineral resource estimate for Elida, and take advantage of opportunities as they become available at both projects. So stay tuned for lots of good catalysts and news to come throughout 2022.

Have a question or want to talk all things Element 29? Contact us at info@e29copper.com or 1-888-246-7881.

In closing, on behalf of all of us at Element 29, we wish everyone a safe and happy holiday season.

Richard Osmond
Chairman & Interim CEO

WATCH THE FOLLOWING RECENT WEBINARS
TO LEARN MORE ABOUT ELEMENT 29.

Element 29 Resources drills 383.75 meters of 0.71% CuEq at the Elida copper project



Exploring Elida – A Copper Project in Peru

[Click here for more Element 29 media](#)

UPCOMING EVENTS

PLEASE JOIN ELEMENT 29 MANAGEMENT AT
THE FOLLOWING EVENTS

January 16 & 17, 2022

Vancouver Resource
Investment Conference[Visit us at booth #304 by registering here](#)

Jan 26 to 28, 2022

TD Securities Mining
Conference[Contact your TD sales rep to book a meeting with management.](#)

March 7 to 9, 2022

PROSPECTORS & DEVELOPERS
ASSOCIATION OF CANADA[Visit us at booth #2139 by registering HERE.](#)

March 22 to 24, 2022

SWISS MINING INSTITUTE
(VIRTUAL)[Register HERE to book your 1/1 meeting with management.](#)

PRESS RELEASES

NOVEMBER 29, 2021

Element 29 Receives Drill
Permits at Flor de Cobre
Copper Project[Learn more](#)

NOVEMBER 15, 2021

Element 29 Drills 418.0
Metres of 0.51% CuEq at
the Elida Copper Project[Learn more](#)

OCTOBER 18, 2021

Element 29 Drills 383.75
Metres Of .71% CuEq at the
Elida Copper Project[Learn more](#)

MAY 27, 2021

Element 29 Commences
Trading on the OTCQB[Learn more](#)

April 8, 2021

Element 29 Appoints
Country Manager, Peru[Learn more](#)

FEBRUARY 4, 2021

Element 29 Appoints Dr. Paul
Johnston as Vice President,
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CONTACT US

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¹ The source of the historical resource estimate is a press release issued by Rio Amarillo Mining Ltd. dated November 15, 1996 (Rio Amarillo Mining Ltd., November 15th, 1996: Aija Property Drill Results). This historical resource is relevant to Flor de Cobre as it suggests supergene-enriched mineralization of interest may be present at Candelaria. The parameters, assumptions, and methods used to calculate the historical estimate are unknown. Additionally, the historical estimate does not use resource categories described in CIM Definition Standards for Mineral Resources and Mineral Reserves (2014). It is also unclear what portion of this historical resource estimate is within the current Flor de Cobre property configuration. A Qualified Person has not done sufficient work to classify the historical estimate as a current mineral resource, and it is unclear what work might be required to confirm the resource. For these reasons, the historical resource should not be relied upon. The Company is not treating the historical estimate as a current mineral resource.