



Element 29 Resources Inc.
108 - 744 West Hastings St.
Vancouver, BC, Canada, V6C 1A5
Phone: +1 888 246 7881
www.e29copper.com

Element 29 Announces the Appointment of Steve Stakiw as CEO

Vancouver, Canada, March 31, 2022 – Element 29 Resources Inc. (“**Element 29**” or the “**Company**”) (TSX-V: **ECU** | OTCQB: **EMTRF**) is pleased to announce the appointment of Steve Stakiw as President, Chief Executive Officer and a Director of the Company. The appointment is effective April 11, 2022.

Richard Osmond, Chairman, comments, “On behalf of the Board and management team we are very excited to have Steve join and lead Element 29. His experience growing companies and working in Peru will enable the Company to continue its vision of developing low-cost, low-risk copper production opportunities in Peru.”

Steve Stakiw, incoming President & CEO, stated, “I am very proud and excited to join Element 29 and look forward to working with the Board and strong technical team to maximize the potential of the Company’s high-quality copper projects in Peru on behalf of all stakeholders. With 2022 developing as a year of significant milestones at both Elida and Flor de Cobre, I see strong opportunity to enhance the Company’s market profile and valuation.”

Mr. Stakiw is an experienced executive and geologist with over 25 years in the mining sector, particularly in capital markets. As Senior Vice President, he was most recently a key member of the team at New Pacific Metals Corp. that is advancing a world-class silver deposit in South America and was also involved in the successful funding and spinout of its wholly owned subsidiary, Whitehorse Gold Corp., as a public company. Prior to that, he was Vice President of Investor Relations and part of the original team that successfully grew Trevali Mining Corp. from an exploration-stage company through development into a mid-tier base metal producer with four operating mines on three continents.

In relation to the appointment, Mr. Stakiw has been granted 500,000 stock options in accordance with the Company’s incentive stock option plan, subject to regulatory acceptance. The incentive stock options are exercisable at \$0.59 per share for a period of five years.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

About Element 29 Resources Inc.

Element 29 Resources Inc. is an emerging copper exploration and development company focused on advancing its portfolio of Peruvian projects towards development in one of the world’s lowest-risk mining jurisdictions. Element 29’s growth strategy is led by our strong board and management, who have a proven track record of discovery and delivering significant value to shareholders.

The Company’s principal objective is to explore and develop its flagship Flor de Cobre porphyry Cu-Mo project located in southern Perú, 26 km southeast of Freeport-McMoRan’s Cerro Verde Cu-Mo mine. At

the same time, the Company intends to build on its potential copper inventory with continued exploration of its Flor de Cobre project and its remaining 22,000 ha of mining concessions in Perú, including the recently discovered Elida porphyry Cu-Mo-Ag system in central Perú and 85 km from the coast. Both projects are well located for future 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:

David Jan

Investor Relations

1-888-246-7881

info@e29copper.com

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**”). All statements, other than statements of historical fact, constitute Forward-looking Statements. Words such as “will”, “intends”, “proposed” and “expects” or similar expressions are intended to identify Forward-looking Statements. Forward looking Statements in this press release include statements related to the Company’s resource properties, and the Company’s plans, focus and objectives.

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. 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. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in copper and other commodity prices, uncertainties inherent in the exploration of mineral properties, the impact and progression of the COVID-19 pandemic and other risk factors set forth in the Company’s prospectus under the heading “Risk Factors”. 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.