

**NEWS RELEASE**

## **Element 29 Announces Grant Of Stock Options And Deferred Share Units**

Vancouver, British Columbia, Tuesday, October 26<sup>th</sup>, 2026 - **Element 29 Resources Inc. (TSXV: ECU) (OTCQX: EMTRF) (BVL: ECU) ("Element 29" or the "Company")** announces that it has granted stock options and deferred share units ("DSUs") in accordance with the Company's option plan (the "Plan") and long-term incentive plan (the "LTIP").

The Company has granted an aggregate of 1,150,000 stock options (the "Options") to certain directors and consultant (the "Eligible Persons") of the Company. Each Option is exercisable to acquire one common share of the Company at an exercise price of \$1.75 per share (being the October 23rd, 2026 closing price of the Company's shares) for a period of five (5) years from the date of grant, in accordance with the terms of the Plan and subject to the policies of the TSX Venture Exchange.

In addition, the Company has granted an aggregate of 190,000 DSUs to certain Eligible Persons of the Company under the LTIP. The DSUs vest in accordance with the terms of the LTIP and will be settled in accordance with the provisions of the LTIP, subject to any required regulatory approvals.

All grants are subject to the acceptance of the TSX Venture Exchange and applicable securities laws.

### **About Element 29 Resources Inc.**

Element 29 Resources Inc. is a copper exploration company advancing a portfolio of projects in Peru, highlighted by one of the country's most significant recent discoveries. Led by a seasoned and accomplished executive team and Board, the Company is advancing its flagship Elida porphyry copper-molybdenum-silver deposit through resource expansion, de-risking and continued exploration for new discoveries. The portfolio also includes the Flor de Cobre, Paka and Pahuay projects. All are located at low elevations near established infrastructure that supports exploration and potential future development. Element 29 applies a disciplined, geology-led approach to resource growth and discovery.

*Driven by Discovery. Defined by Discipline.*

### **On Behalf of the Board of Directors:**

*"Richard Osmond, P.Geo."*  
President, CEO and Director

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**For media enquiries or more information on this press release, please contact:**

Dylan Berg  
VP Investor Relations & Marketing  
+1 (888) 246-7881  
[dberg@e29copper.com](mailto:dberg@e29copper.com)

Kevin Guichon  
Investor Relations Consultant  
+1 (888) 246-7881  
[kguichon@e29copper.com](mailto:kguichon@e29copper.com)

More information is available at [www.e29copper.com](http://www.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 Company's resource properties and future capital requirements; and the Company's plans, focus and objectives.*

*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: uncertainties related to the Company's ability to access investors for the Financing; 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. This news release contains information about adjacent properties on which Element 29 has no right to explore or mine<sup>2</sup>. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.*