Element 79 Capital Inc. Announces Non-Brokered Private Placement of up to $400,000

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MONTREAL, Dec. 14, 2016 /CNW/ - Element 79 Capital Inc. (NEX: EMS.H) ("**Element 79**" or the "**Company**"), announced today that it intends to arrange a non-brokered private placement of units ("**Units**") for minimum gross proceeds of $200,000 and maximum gross proceeds of $400,000 at a price of $0.05 per Unit (the "**Offering**"). Each Unit will consist of one common share and one transferable common share purchase warrant ("**Warrant**"), each Warrant being exercisable to acquire one common share of the Company at a price of $0.10 for a period of 12 months following the closing date of the Offering.

The Offering is subject to approval of the NEX Board of the TSX Venture Exchange (the "NEX"). All securities issued in connection with the Offering shall be subject to a 4 month hold period. Proceeds from this financing shall be used for investigating project acquisitions and general corporate purposes.

SOURCE Element 79 Capital Inc.

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