

Element 79 Capital Inc. Announces Changes to Board and Management

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MONTREAL, Feb. 28, 2017 /CNW Telbec/ - Element 79 Capital Inc. (TSXV: EMS.P) ("**Element 79**" or the "**Company**") announces certain changes to its board of directors and management, effective immediately. Messrs. Andre Laferriere and Kosta Kostic have resigned from the board of directors, and Messrs. Edward Ierfino and William Waks have resigned as President and Chief Financial Officer, respectively. Mr. Ierfino is continuing as a director of the Company and Mr. Kostic is continuing as Secretary. The Company would like to thank Messrs. Laferriere and Waks for their contribution to the Company since its founding in 2013.

Element 79 is pleased to welcome Mr. Brendan Purdy as President and Chief Executive Officer as well as a director of the company, and Mr. Rukie Liyanage as Chief Financial Officer. In addition, Element 79 welcomes Messrs. Denis Clement and Ken Tollstam to its board of directors. The foregoing appointments are subject to regulatory approval, including that of the TSX Venture Exchange.

The following are brief biographies of each of the new members of the Element 79 team.

Brendan Purdy

Mr. Purdy is a practicing securities lawyer focused on technology and resource issuers. In his private practice, he has developed extensive experience with respect to public companies, capital markets, reverse takeovers and other facets fundamental to the natural resources sector. Prior to receiving his J.D. from the common-law section at the University of Ottawa, Mr. Purdy completed a bachelor of management and organizational studies degree from the University of Western Ontario, majoring in finance and administration. Mr. Purdy currently sits as a director on the board of Natan Resources Ltd. on the TSX-V and High Hampton Holdings Corp. on the CSE. Additionally, Mr. Purdy has previously acted as Chief Executive Officer of Natan Resources Ltd. and Seaway Energy Services Inc., both TSX-V listed mining issuers.

Rukie Liyanage

Mr. Liyanage has extensive experience in financial analysis, auditing, financial statement preparation, tax preparation, management, and business planning. Prior to forming his own accounting practice, Mr. Liyanage earned his Chartered Professional Accountant and Chartered Accountant (CPA, CA) designations with one of the "big four" accounting firms. During his time there, he provided auditing and tax services to corporations ranging in a variety of industries.

Denis Clement

Mr. Clement has 27 years of experience in corporate finance, law and management. He has served as Director of several private and publicly listed companies in various industries.

Ken Tollstam

Mr. Tollstam has spent a number of years at Deloitte Touche, where he obtained his CA before going on to hold various executive management and director of finance positions throughout his career. Mr. Tollstam serves as director and chief financial officer of several private and publicly traded companies.

The Company will continue to seek acquisition opportunities with a view toward completing a qualifying transaction.

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CNW 18:18e 28-FEB-17