Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

ELEMENT79 GOLD CORP. (the "Company")
1100-1111 Melville Street
Vancouver, British Columbia
V6E 3V6

Item 2 - Date of Material Change

August 31, 2025

Item 3 News Release

A news release was issued and disseminated on August 15, 2025 and filed on SEDAR+ (www.sedarplus.ca) and with the CSE.

Item 4 Summary of Material Change

Element79 Gold Corp. carried out a number of leadership and Board changes.

Item 5 Full Description of Material Change

See the News Release dated August 15, 2025 attached as Schedule "A".

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report:

Michael Smith, CEO
ms@element79.gold
Phone: 604-319-6953

Item 9 Date of Report

September 4, 2025

SCHEDULE "A"

ELEMENT79 GOLD CORP ANNOUNCES CORPORATE UPDATE AND STRATEGIC LEADERSHIP CHANGES WITH FOCUS ON ACCELERATING NEVADA ASSET DEVELOPMENT

***Vancouver, BC – August 15, 2025* – Element79 Gold Corp. (CSE: ELEM | FSE: 7YS0 | OTC: ELMGF) (the "Company"), is** a Canadian mining company focused on developing its portfolio of gold and silver projects in Nevada and Peru, announces strategic leadership changes which will be effective August 31, 2025, alongside an update on its advancing growth strategy.

Key Highlights Discussed:

- **Refined Strategic Focus** - Over the past year, Element79 Gold has sharpened its focus on long-term exploration and development in Nevada, anchored by the acquisition of the drill-ready **Gold Mountain Project** and plans to explore the **Elephant Project**, both located in the prolific Battle Mountain trend. This strategy is designed to form the foundation for the Company's next phase of resource growth in one of the world's most established gold districts.

Advancing Lucero, Peru – Continued incubation of the high-grade Lucero Project in southern Peru, with a mid-long-term objective of restarting exploration and production.

- **Leadership Transition** – Effective August 31, 2025, including strategic changes to both Management and the Company's Board of Directors, with the goal of accelerating asset development in Nevada.

Corporate Strategy Update

Nevada

Over the past year, Element79 Gold has sharpened its focus on building a long-term exploration and development portfolio in **Nevada**, anchored by the recent acquisition of the drill-ready **Gold Mountain** project and plans to explore the **Elephant** project, both located in the prolific **Battle Mountain** trend. The Company has had success in developing projects in this Tier 1 mining region in the past, and this refocused strategy forms the foundation for the Company's next phase of resource growth, positioning Element79 in one of the world's most established gold districts. The Company currently has two projects in Battle Mountain, Nevada:

- **Gold Mountain**, a Drill-ready asset with near-term exploration plans aimed at expanding known mineralization and advancing toward resource definition. The Company has engaged Rangefront Mining Services to prepare a NI 43-101 technical report as disseminated on August 6, 2025, in previous news.
- **Elephant** Located in the heart of the Battle Mountain trend, targeted for systematic exploration to evaluate and advance its Gold, Silver, Lead and Copper potential.

The Company is currently pursuing additional high grade mineral concessions in the region to add to its evolving portfolio.

Peru

At the same time, the Company continues to **incubate its high-grade Lucero Project in Arequipa, Peru**, preparing for the eventual restart of exploration and production. Work in Peru is currently focused on community engagement, legal and regulatory readiness, and aligning future project development for win-win outcomes with key stakeholders with an eye to the access issues being resolved in the coming months.

Key project points for Lucero into 2026:

- Maintain regular communication and presence in the Chachas community, anticipating a more favorable local administration beginning in 2026–2028 (local meetings starting at the end of August 2025 will focus on the local mayoral race).
- Monitor federal updates to the “systemic push” towards formalization under the former-REINFO-to-new-Ley MAPE transition, with a key catalyst deadline of December 31, 2025, approaching.
- Upon the implementation of the new formalization regime, working with legal counsel and the community to forge surface rights and operating agreements.
- Target mobilization for on-site work in mid-2026, contingent on formalization progress and community agreements.
- Work with contractual counterparties to restructure terms, linking payments to mutually beneficial project advancement and production goals.

Leadership and Board Changes

Effective August 31, 2025:

- **James C. Tworek**, Chief Executive Officer since inception, has elected to step down from the role and continue to support the Company as a Director.
- **Michael Smith**, currently Vice President, Corporate Development, will be appointed Chief Executive Officer.
- **Neil Pettigrew** will resign as Director and Qualified Person (“QP”). The Company is grateful for Mr. Pettigrew’s investment of expertise and help applied through the Company’s history from inception.

- **Kim Kirkland**, currently Chief Operating Officer, will formally take on the Company's QP role and join the Board of Directors, while stepping down from his role as COO.
- **Warren Levy** will remain as Director and will assume the role of Chairman of the Board.
- **Zara Kanji** will continue as Director.

Outgoing CEO James C. Tworek commented:

"It has been a privilege to build, grow and lead the talented team professionals at Element79 Gold from its private company roots through multiple transformative milestones and successes since our IPO in August 2021. These changes to the Element79 Gold Corp team make the Company nimbler while retaining expertise, intimate project knowledge and relationships.

We are grateful for our Director, Neil Pettigrew's leadership and expertise with the Company's multitude of projects, and guidance through many challenges that we have faced, both before and since our IPO. I wish him success in his current and future professional endeavors and look forward to the possibility to work with him again.

With the Company's recent refocus on exploration and resource development in Nevada while continuing a mid-to-long term strategy of restarting production at Lucero in Peru, I am confident that Michael is the right leader to guide the current phase of growth. I remain committed to supporting the Company, helping to manage strategy, relationships and projects as a board member."

Incoming CEO Michael Smith added:

"I am honored and excited to take on the role of CEO during this exciting time of refocus and development opportunity underway at Element79 Gold Corp. Our immediate priorities lead a raise focused on drilling Gold Mountain, developing Elephant and maintaining momentum at Lucero in Peru. I look forward to building upon the strong foundation laid by James and the team."

Warren Levy, Chairman added:

"I would like to thank James and Neil for their efforts over the years to keep Element79 moving forward, and am looking forward to Michael taking the lead going forward. The refocused company has an attractive portfolio and has maintained access to the upside in Peru. We feel that the hard work of positioning the company has been well done by James and Kim, and their continued involvement on the board will be important to assist the new management team in taking the company forward successfully."

Qualified Person

The technical information in this release has been reviewed and approved by Kim Kirkland, Fellow of AusIMM #309585, Chief Operating Officer of Element79 Gold Corp, and a "qualified person" as defined by National Instrument 43-101.

About Element79 Gold Corp

Element79 Gold Corp is a mining company focused on gold and silver exploration, with assets in Nevada and Peru. The Company is actively advancing its drill-ready Gold Mountain Project in Nevada's Battle Mountain trend and holds an option to purchase the high-grade Lucero Mine in southern Peru. Element79 has transferred its Dale Property in Ontario to its wholly owned subsidiary, Synergy Metals Corp., and is progressing through the spin-out process. Element79 Gold is listed on the CSE (CSE: ELEM), the Frankfurt Stock Exchange (FSE: 7YS0), and the OTC Markets (OTC: ELMGF).

On Behalf of the Board of Directors,

James C. Tworek, CEO, Director

Investor Relations Department
Email : investors@element79.gold
Phone : +1.604.319.6953

Corporate Contact
James Tworek, CEO, Director
Email: jt@element79.gold

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate," "plan," "continue," "expect," "estimate," "objective," "may," "will," "project," "should," "predict," "potential" and similar expressions are intended to identify forward-looking statements. This press release contains forward-looking statements concerning the Company's exploration plans, development plans and the Force Majeure Event. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on these statements because the Company cannot provide assurance that they will prove correct. Forward-looking statements involve inherent risks and uncertainties, and actual results may differ materially from those anticipated. Factors that could cause actual results to differ include conditions in the duration of the Force Majeure Event, and receipt of regulatory and shareholder approvals. These forward-looking statements are made as of the date of this press release, and, except as required by law, the Company disclaims any intent or obligation to update publicly any forward-looking statements.