



Element 29 Resources Inc.
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Element 29 Lists on the Lima Stock Exchange

Vancouver, Canada, November 16, 2022 – Element 29 Resources Inc. (“**Element 29**” or the “**Company**”) (**TSX-V: ECU; OTCQB: EMTRF; BVL: ECU**) announces that the Company's common shares have been listed for trading on the Bolsa de Valores de Lima (“**BVL**” or the “**Lima Stock Exchange**”) as of November 16, 2022 under the ticker symbol “**ECU**”. Kallpa Securities S.A.B. in Lima, Peru acted as Element 29’s sponsoring broker for the BVL listing.

Steve Stakiw, President and CEO of Element 29, comments, “We are pleased to list our common shares on the Lima Stock Exchange as we advance exploration and resource development on our Elida Porphyry Copper Deposit and Flor de Cobre Copper Project, both in Peru. The listing provides Element 29 with increased investor exposure and liquidity potential by offering Peruvian and other South American funds, institutions, and retail investors the opportunity to participate in the Company’s advancement of its copper projects in the region.”

Founded in 1860, the BVL has 265 listed companies that represent a combined market capitalization of approximately USD \$126 billion. The BVL is the most active mining stock exchange in Latin America. In addition to the Peruvian and international mining companies listed on the BVL, there are 4 dual-listed TSX/BVL mining companies and 11 dual-listed TSX-V/BVL mining companies. The BVL is also in the final process of a merger with the Santiago and Colombia Stock Exchanges. The merger is anticipated to become effective in 2023 and will benefit investors in the long term, granting them the opportunity to access investment opportunities in three countries (Chile, Colombia and Peru) through one single platform.

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 premier 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 our shareholders.

The Company’s principal objective is to explore and develop its Elida Porphyry Copper Deposit in west-central Peru and its Flor de Cobre Porphyry Copper Project located in the Southern Peru Copper Belt, 26 km southeast from Freeport-McMoRan’s Cerro Verde copper mine. Both projects are well located for potential 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.

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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 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.