



Element 29 Engages Synectiq to Advance Resource Modelling and Metallurgical Test Work at its Elida Porphyry Cu-Mo-Ag Deposit, Perú

Vancouver, British Columbia – May 7, 2026 – Element 29 Resources Inc. (**TSXV: ECU | OTCQB: EMTRF | BVL: ECU**) (“**Element 29**” or the “**Company**”) is pleased to announce that it has engaged Synectiq Inc. (“**Synectiq**”) to support mineral resource modelling and to design and manage a metallurgical test work program for the Elida Porphyry Copper (“**Cu**”) – Molybdenum (“**Mo**”) – Silver (“**Ag**”) Deposit (“**Elida**” or the “**Property**”) in central Perú.

Richard Osmond, President and CEO of Element 29 Resources, states, *“Phase 3 drilling at Elida has extended copper mineralization beyond the limits of the current pit shell, providing a strong basis for an updated Mineral Resource Estimate. Synectiq’s engagement will support integration of this data into an updated resource model and advance metallurgical understanding across the principal ore types. This work will provide key inputs for technical evaluation and future studies, advancing Elida toward the next stages of development.”*

The resource modelling program is intended to refine the Company’s geological model and support the preparation of an updated Mineral Resource Estimate¹ (“**MRE**”), building on the pit-constrained resource estimate completed in late 2022. The scope of work is expected to incorporate data from drilling programs completed subsequent to the initial MRE, including results from the Company’s ongoing Phase 3 drilling program. The Company is targeting potential completion of an updated MRE by year-end, subject to the receipt, validation and interpretation of all relevant data.

Synectiq’s initial scope of work will focus on the design and management of a metallurgical test work program for the deposit. The initial program is expected to include representative sample selection, comminution testing, mineralogical characterization, and flotation investigations, all focusing toward a MRE underpinned by a reasonable expectation of extraction. This work is intended to generate preliminary metallurgical data, including indicative recovery parameters, to support ongoing technical evaluation of the deposit and to potential inform assumptions for future technical studies.

All work will be conducted under the supervision of qualified professionals with relevant expertise in mineral resource estimation, metallurgy and mineral processing. Activities will follow industry best practices and applicable quality assurance and quality control (“**QA/QC**”) protocols.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Richard Osmond (P.Ge.), Element 29's President and CEO, who is the "Qualified Person" as defined by National Instrument 43-101 Standards for Disclosure for Mineral Projects.

About Synectiq

Synectiq Inc. is an independent consulting firm providing project management and multidisciplinary engineering services to the mining industry. Its expertise spans the full project lifecycle, including early-stage evaluations, technical due diligence, advanced technical studies, and support for detailed engineering and project execution.

About Element 29 Resources Inc.

Element 29 is an emerging junior resource company with a highly experienced management team and board focused on exploring and potentially developing copper deposits in Perú, one of the lowest-cost, lowest-risk mining jurisdictions globally.

The Company's principal objective is to explore and potentially develop its Elida Porphyry Cu-Mo-Ag Deposit in west-central Perú which has an initial pit-constrained inferred MRE¹ of 321.7 million tonnes grading 0.32% Cu, 0.03% Mo and 2.61 g/t Ag at a 0.2% Cu cutoff grade and a low 0.74:1 modeled strip ratio.

Alongside Elida, the Company has three (3) early stage, highly prospective porphyry Cu projects in Perú for more than 25,000 ha of titled concession. These include the Flor de Cobre porphyry Cu-Mo prospect situated in the Southern Perú Copper Belt, just 26 km from the Cerro Verde copper mine² (Freeport-Buenaventura) as well as the Paka and Pahuay porphyry Cu skarn prospects related to potential tertiary-aged, mineralized porphyry complexes intruding along the eastern margin of the Peruvian Coastal Batholith.

All projects are well located for future 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.

For more information:

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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.

Notes:

1. The Mineral Resource Estimate information is available in “NI 43-101 Technical Report, Mineral Resource Estimation of the Elida Porphyry Copper Project in Perú” dated September 20, 2022, and prepared in accordance with Form 43-101F1 by Marc Jutras, P.Eng., M.A.Sc., Ginto Consulting Inc.
2. This news release contains information about adjacent properties on which Element 29 has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

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.