

NEWS RELEASE

Element 29 Announces Election of Randy Smallwood and George Brack to its Board of Directors

Shareholders Approve All Resolutions at Annual General Meeting

Vancouver, British Columbia, September 28, 2026 - **Element 29 Resources Inc. (TSXV: ECU) (OTCQX: EMTRF) (BVL: ECU) ("Element 29" or the "Company")** is pleased to announce that Randy Smallwood and George Brack have been elected to its Board of Directors at the Company's annual general meeting of shareholders (the "**AGM**") held on September 25, 2026. Mr. Smallwood and Mr. Brack each received 100% of the votes cast on their election, with no votes withheld.

Brad Mercer, Chair of the Board, said: *"We welcome Randy Smallwood and George Brack to the Board and look forward to working with them. Their experience in mining, corporate development and finance will complement the expertise of our returning directors. I would also like to thank our shareholders for their support and my fellow returning directors for their continued service to the Company."*

Randy Smallwood is the non-executive Chair of Wheaton Precious Metals Corp., where he served as Chief Executive Officer from 2011 to 2026. He was involved in Wheaton's founding and growth and previously held senior roles with Wheaton River Minerals Ltd. and Goldcorp.

George Brack is the Lead Independent Director and former Chair of Wheaton Precious Metals Corp. He previously chaired Capstone Mining Corp. and brings 35 years of mining industry experience across exploration, corporate development and investment banking, including mergers and acquisitions and equity financing.

Mr. Smallwood and Mr. Brack join the Company's seven-member Board as independent directors, serving alongside non-executive Chair Brad Mercer, independent directors Patrick Elliott, Mary-Carmen Vera and Chet Idziszek, and executive director Richard Osmond.

Annual General Meeting Results

Shareholders approved all matters presented at the AGM, including setting the number of directors at seven, electing all director nominees, appointing the auditor and approving the Company's 10% rolling stock option plan. The stock option plan received 97.44% of votes in favour. A total of 69,080,645 common shares, representing 36.55% of the Company's issued and outstanding common shares as at the record date, were represented at the meeting.

Marketing Agreements

Element 29 has entered into an amended agreement with Torrey Hills Capital ("Torrey Hills"), effective immediately. Torrey Hills has been retained to increase awareness about the Company through its established relationships with investment professionals, investment advisors, and money managers in the United States. The original agreement with Torrey Hills commenced on

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February 7, 2025, the details of which were disclosed in Element 29's press release dated February 10, 2025. Commencing today, Element 29 will pay Torrey Hills a cash fee of US\$3,000 per month, for an initial term of six months, which will automatically renew in six-month intervals unless otherwise cancelled. In addition to the monthly cash fee, Element 29 has granted Torrey Hills an aggregate of 100,000 stock options (the "Options") exercisable from common shares of the Company ("Common Shares") at a price of \$1.79 per share for a period of three (3) years from the date of grant pursuant to the Company's stock option plan. In accordance with applicable TSX Venture Exchange ("TSXV") policies, the Options will vest as follows: (i) 25% on the three-month anniversary of the grant date; (ii) 25% on the six-month anniversary; (iii) 25% on the nine-month anniversary; and (iv) 25% on the twelve-month anniversary. To Element 29's knowledge and apart from the aforementioned Options, neither Torrey Hills nor its principals has any interest, directly or indirectly, in Element 29 or its securities, or any right or intent to acquire such an interest; however a consultant engaged with Torrey Hills holds 435,000 Common Shares.

Element 29 has also entered into an agreement with Mining Stock Education LLC ("MSE"), effective immediately, for corporate branding and sponsorship on MSE's website, social media channels, and certain other communication channels owned by MSE. The term of MSE's engagement is for one year and Element 29 will pay MSE a cash fee of US\$30,000 due up front and US\$90,000 due in January, 2027. To Element 29's knowledge, neither MSE, nor its principal, William Powers, has any interest, directly or indirectly, in Element 29 or its securities, or any right or intent to acquire such an interest.

Both the agreements with Torrey Hills and MSE are subject to approval and acceptance by the TSX Venture Exchange.

About Element 29 Resources Inc.

Element 29 Resources Inc. is a copper exploration company advancing a portfolio of projects in Peru, highlighted by one of the country's most significant recent discoveries. Led by a seasoned and accomplished executive team and Board, the Company is advancing its flagship Elida porphyry copper-molybdenum-silver deposit through resource expansion, de-risking and continued exploration for new discoveries. The portfolio also includes the Flor de Cobre, Paka and Pahuay projects. All are located at low elevations near established infrastructure that supports exploration and potential future development. Element 29 applies a disciplined, geology-led approach to resource growth and discovery.

Driven by Discovery. Defined by Discipline.

On Behalf of the Board of Directors:

"Richard Osmond, P.Geo."
President, CEO and Director

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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 AGM and the proposed election of directors, 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: 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

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in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.