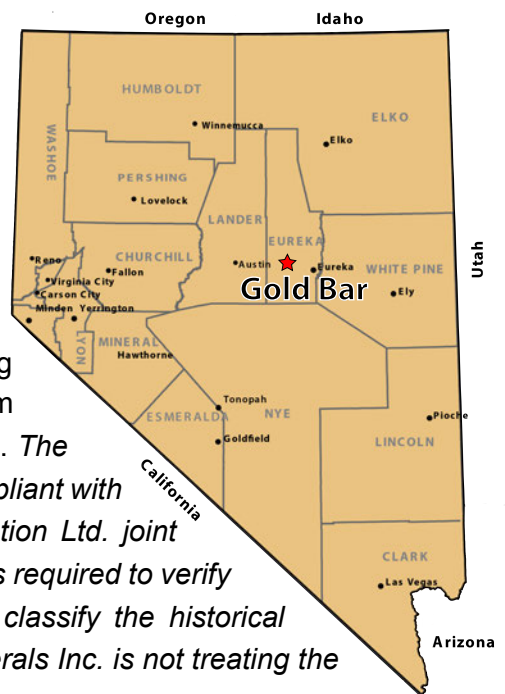


GOLD BAR PROJECT, EUREKA COUNTY, NEVADA

Property Overview: Ely Gold's Gold Bar project was acquired in September, 2015, by staking open BLM ground immediately west and north of the past-producing Atlas Precious Metals Gold Bar mine and mill complex located 30 miles (48 kms) northwest of Eureka, in the southern Roberts Mountains. Ely Gold's Gold Canyon project is located approximately 6 miles (9.5 kms) northeast of Gold Bar. The Gold Bar district is a prolific, active mining jurisdiction in the southern Battle Mountain-Eureka (Cortez Trend) Mineral Belt that contains several Carlin-type disseminated gold deposits. Strategically located along the western flank of the Roberts Mountains, Ely Gold's Gold Bar project consists of 21 unpatented lode claims (~434 acres) plus 6 patented mill site claims (~30 acres) and 6 patented lode claims (~124 acres), all with no underlying royalties. The Gold Bar project comprises the drill-indicated gold mineralization of the undeveloped Mill Site gold deposit; 1.62 Mt @ 0.091 oz/t (2.57 g/t Au) totaling 147,700 ounces gold and a larger encompassing envelope of gold mineralization known as the Gold Bar Pit-Tailings Dam resource; 2.6 Mt @ 0.065 oz/t gold (1.84 g/t Au) totaling 170,514 ounces gold. *The Mill Site and Gold Bar Pit-Tailings Dam resources are historical and are not compliant with NI 43-101. They were estimated for the Atlas Corporation/Granges Exploration Ltd. joint venture in 1996 in a company report titled Gold Bar Review. Additional drilling is required to verify the historical estimate. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Ely Gold & Minerals Inc. is not treating the historical estimate as current mineral resources or mineral reserves.*



Geology: Carlin-type disseminated gold deposits in the Gold Bar district are localized at the intersection of north-northwest- and northeast-trending high-angle faults in slope facies limestones of the Devonian Nevada Group (lower plate) exposed in windows through Ordovician basin facies siliciclastic rocks (upper plate) of the Roberts Mountains allochthon. Excluding small basaltic dikes, intrusive rocks and magnetic anomalies are not spatially-related to the gold deposits. Gold mineralization is associated with a variety of discordant and stratabound jasperoid bodies (silicified limestone) especially along major feeder structures. Jasperoid with geochemically anomalous Au, Ag, Hg, + (As, Sb, Tl) are associated with the largest gold deposits.

Quality Control & References

Atlas Corporation, 1997, Gold Bar Review, private company report, 13 p.

Atlas-Granges Joint Venture, 1996, Year End Report, private company report, 17p.

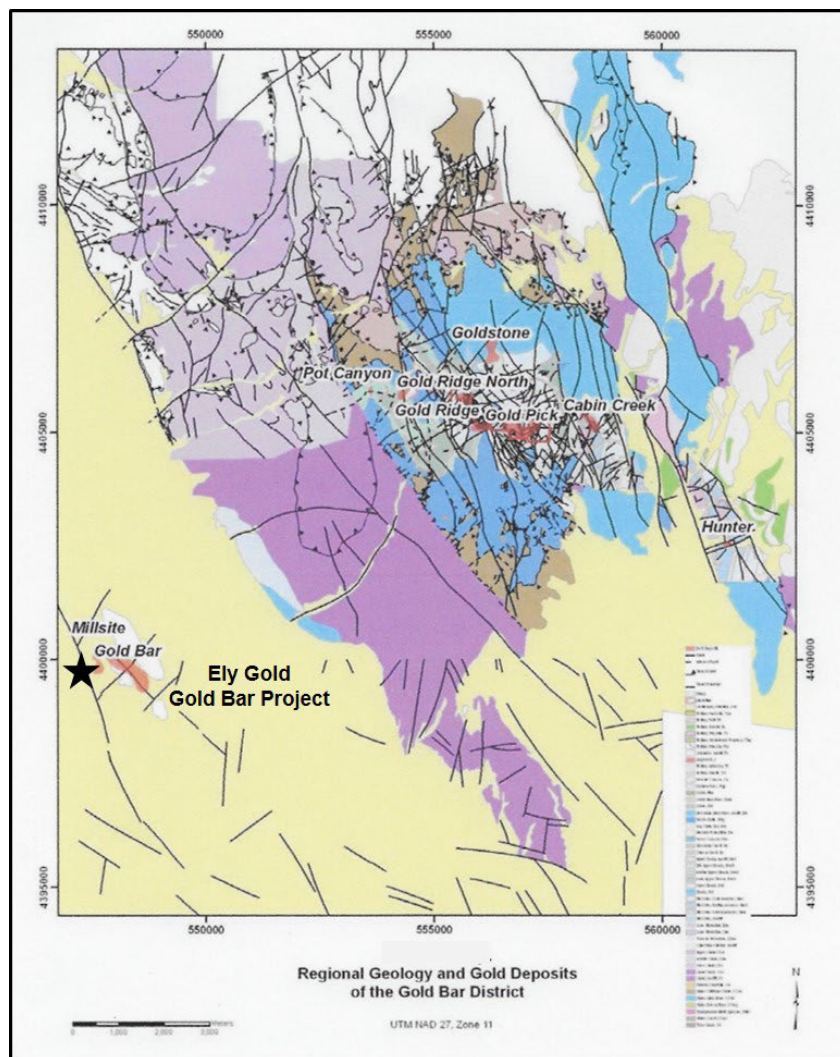
Broili, C., French, G. M., Shaddrick, D.R., and Weaver, R.R., 1988, Geology and Gold Mineralization of the Gold Bar Deposit, Eureka County, Nevada, in Geological Society of Nevada Bulk Mineable Precious Metal Deposits of the Western United States, Symposium Proceedings, pp. 57-72.

Yigit, O., Nelson, E.P., Hitzman, M.W., and Hofstra, A.H., 2003, Structural Controls on Carlin-Type Gold Mineralization in the Gold Bar District, Eureka County, Nevada, Economic Geology, vol. 98, pp. 1173-1188.

A complete list of historical reports and pictures are available on the Company's website.

Qualified Person

Scientific and technical information contained in this press release has been reviewed and approved by Stephen Kenwood, P. Geo and is a Director of Ely Gold & Minerals and is a “qualified person” as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”).

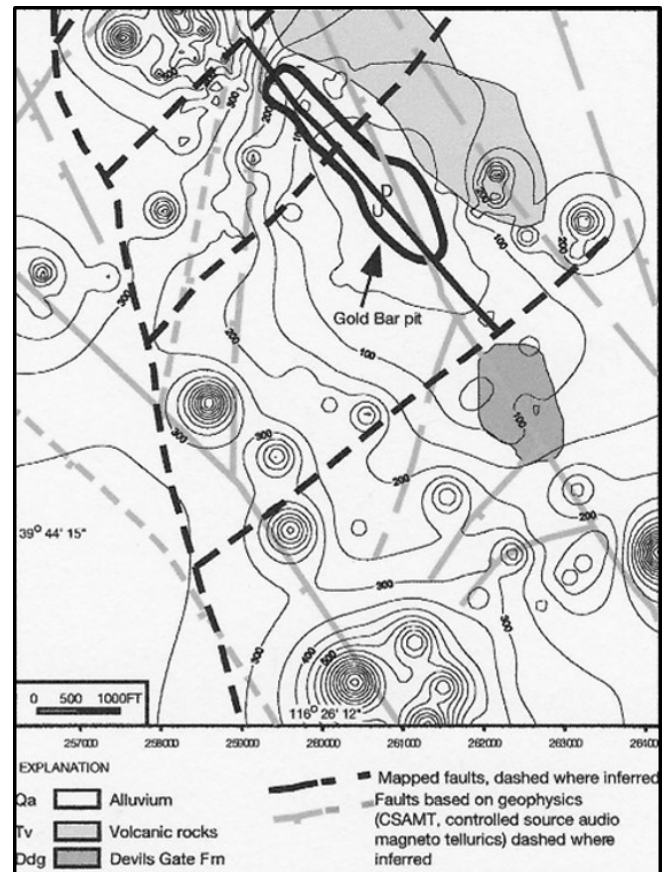
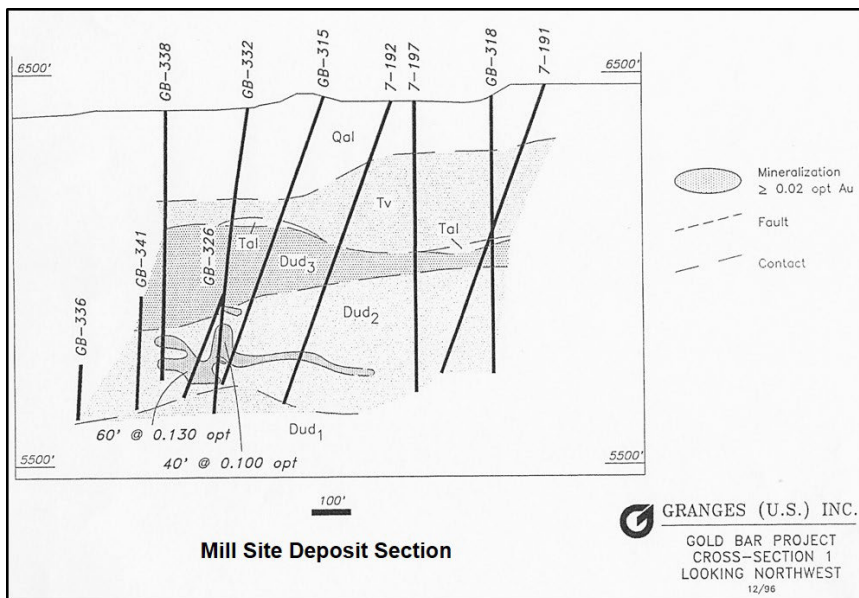
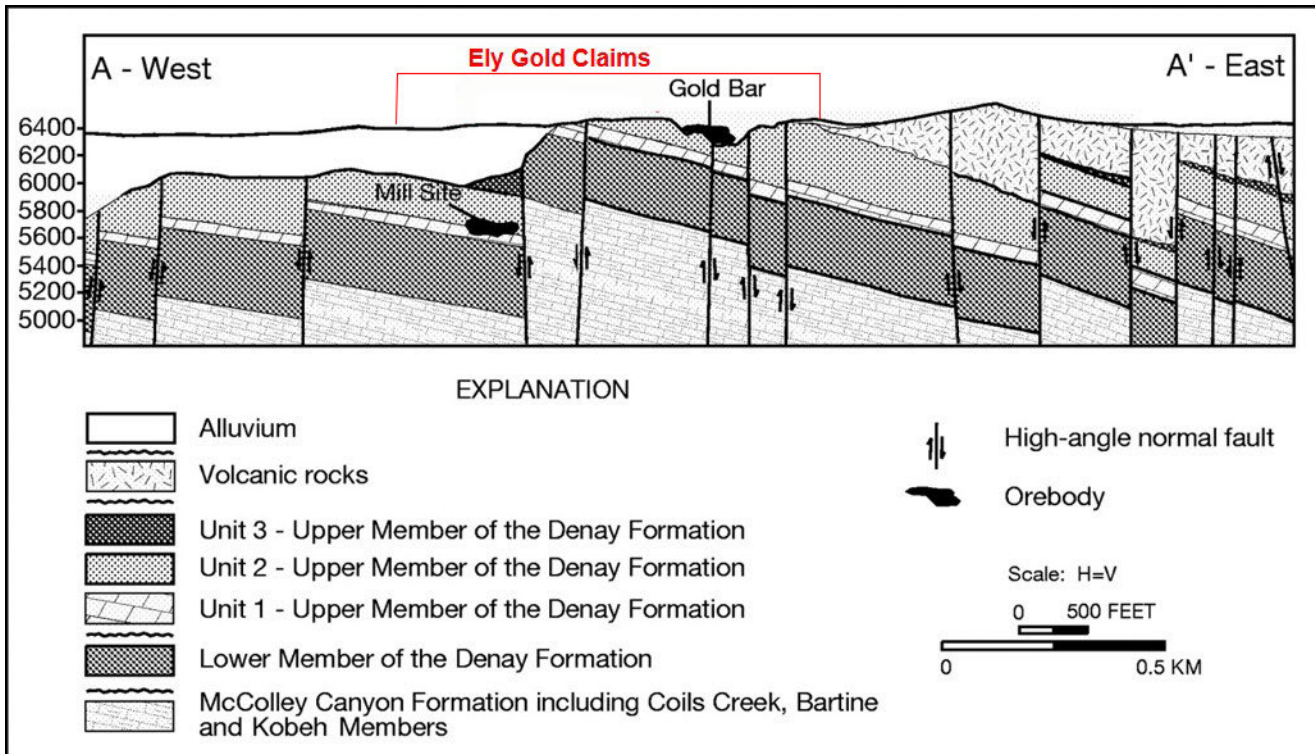


The Atlas Gold Bar deposit occurs within a north-west-trending horst of lower plate limestone partly covered by post-mineral rhyolite ash-flow tuff and alluvium. Thin- to medium-bedded lime mudstone of the Upper Denay Formation was the principle host rock. The stratabound, northwest-elongate Gold Bar orebody was 910 m long, 60-210 m wide, 15-25 m thick and dipped gently (~25°) to the east-south-east.

Exploration History: In 1996 the Atlas-Grange Joint Venture calculated a geologic resource of in-situ gold mineralization in the immediate vicinity of the Gold Bar pit and tailings dam area. The Gold Bar pit-Tailings Dam resource was calculated at a 0.025 oz/t gold (0.71 g/t Au) cutoff and totaled 2,608,000 short tons grading 0.065 oz/t gold (1.84 g/t Au); Ely Gold’s claims now cover this mineralization. Much of the historic drilling stopped at shallow depths (<150 m) and failed to test some favorable host rocks for gold mineralization in other parts of the district (e.g. McColley Canyon Fm.), lying stratigraphically below the Denay Limestone.

The Mill Site deposit was discovered by Atlas in July, 1995. The deposit is a 305 x 610 meter northeast-trending zone, ranging from 30 to 45 meters thick, located about 300 meters west of the northwest end of the Gold Bar pit. The geologic resource for Mill Creek totaled 1,626,000 short tons grading 0.091 oz/t gold (2.57 g/t Au). Unit 2 of the Upper Denay Formation is the main host rock and the mineralization is buried by 120 to 180 meters of gravel and Tertiary volcanic rocks. The Mill Site deposit may be part of Gold Bar that was down-dropped by a post-mineral northwest fault paralleling the west side of the pit, or was down-dropped by a northeast striking fault on the end of the pit.

Outlook: The Gold Bar project has strong potential for discovery of additional gold mineralization as step-outs from historical drilling and unidentified concealed bodies of mineralization in areas only tested by shallow or wide-spaced drilling. Several concealed northeast and northwest striking faults identified by CSAMT geophysical surveys bisect Ely Gold claims and could be additional mineralized feeder structures that have not been tested by drilling.



Status: The Gold Bar property is currently for sale or option. The Ely Gold business model offers 100% ownership terms with retained royalties not to exceed 3% net smelter returns. For full data room access, including assay results, historical reports and photos contact Jerry Baughman or Trey Wasser.

MANAGEMENT

Ely Gold & Minerals Inc.

Trey Wasser President & CEO
Scott Kelly CFO

Jerry Baughman President, NSR
Stephen Kenwood Director & QP

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COMPANY PROFILE

Exchange:	TSXV—OTC
Symbol:	ELY—ELYGF
Issued Shares:	75,755,474
Shares Fully Diluted:	88,980,474
Current Price, 01/09/17:	C\$0.18
Market Capitalization:	C\$13,635,985

www.elygoldinc.com