

## MILL CREEK PROJECT, LANDER COUNTY, NEVADA

**Property Overview:** Ely Gold's Mill Creek gold project is located in the Northern Shoshone Range in Lander County, Nevada (Sections 14 and 15, T28N, R45E) and consists of 16 unpatented lode claims totaling ~330 acres. The claims were staked in September, 2016 on BLM land and have no underlying royalties. Mill Creek is located approximately 12 kilometers northwest of the Barrick/Cortez Pipeline gold deposit (12/31/2015 Proven and Probable mineral reserves were 11.1 million ounces of gold grading 2.26 grams per tonne - Barrick website) in the Battle Mountain-Eureka mineral belt. Ely Gold's Horse Mountain project is 4-5 kilometers southwest of Mill Creek. The principle target at Mill Creek is a lower-plate carbonate-hosted Pipeline or Meikle style Meikle (509 tonnes Au @ 12.7 g/t Au - USGS Website) gold deposit. From 1998-1999, the Mill Creek area was explored by Phelps Dodge Exploration and project highlights include:

- Encountered lower-plate Carlin-type gold mineralization in one drill hole at a depth of greater than 745 meters (2445'), including 5 feet @ 0.076 oz/t gold (2.59/t Au).
- Gold up to 3.5 g/t in surface rock and soil samples
- Favorable alteration (jasperoid) with anomalous pathfinder element (Au, As, and Hg) geochemistry
- On trend with Pipeline (+10M ozs Au) and Cortez (+1M ozs Au)

**Geology:** At Mill Creek, upper-plate Ordovician Valmy Formation siliciclastic rocks and Devonian Slaven Chert have been thrust over lower-plate carbonate rocks of Silurian to Devonian age. Tertiary volcanic rocks (post-mineral) unconformably overlie upper-plate units to the west and south. Structure within the claim block is complex, with extensive low- and high-angle faulting. The Valmy Formation consists of discrete thrust blocks of quartzite, chert, argillite plus minor limestone, and greenstone intrusive bodies. Surface alteration includes jasperoid development in calcareous sediments, and bleaching with strong iron-oxidation in brittle siliceous rocks. Hydrothermal alteration and gold mineralization are preferentially developed along intrusive contacts and high angle structures.

### Quality Control & References

Gilluly, J., and Gates, O., 1965, U. S. Geol. Survey, Professional Paper 465, 153 p.

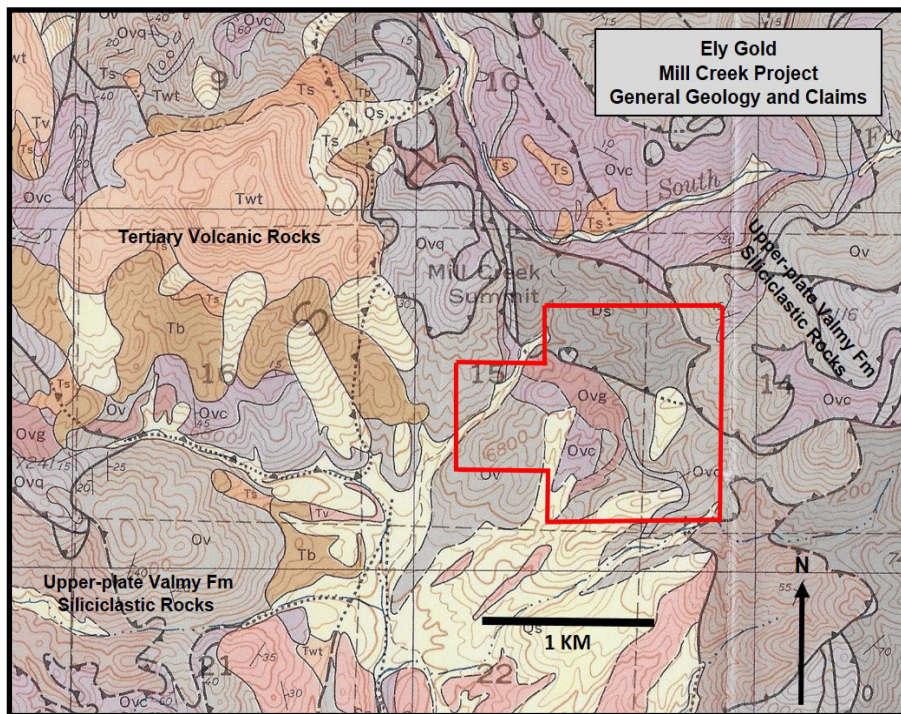
Phelps Dodge Exploration, 2000, Mill Creek Summary, private company report, 2 p.

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

### Qualified Person

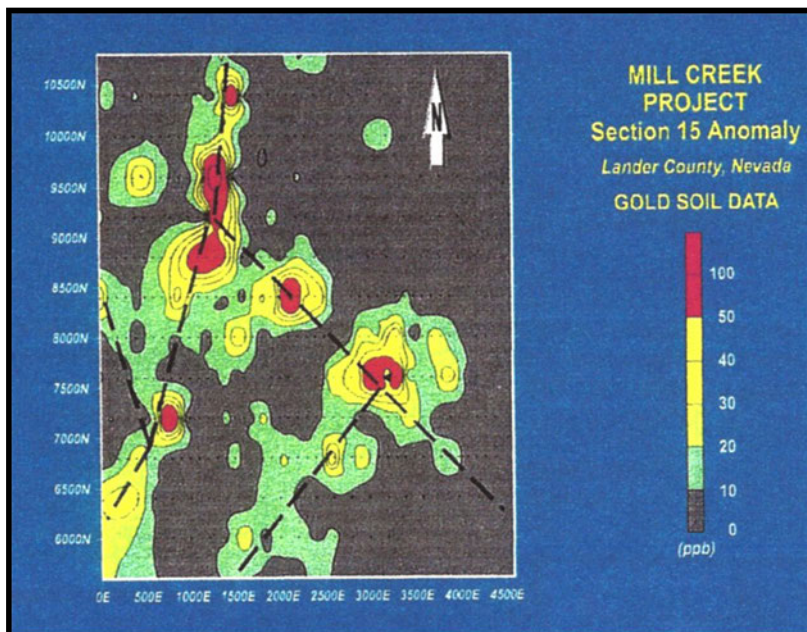
Scientific and technical information contained in this press release has been reviewed and approved by Stephen Kenwood, P. Geo and is a Director of Ely Gold & Minerals and is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").





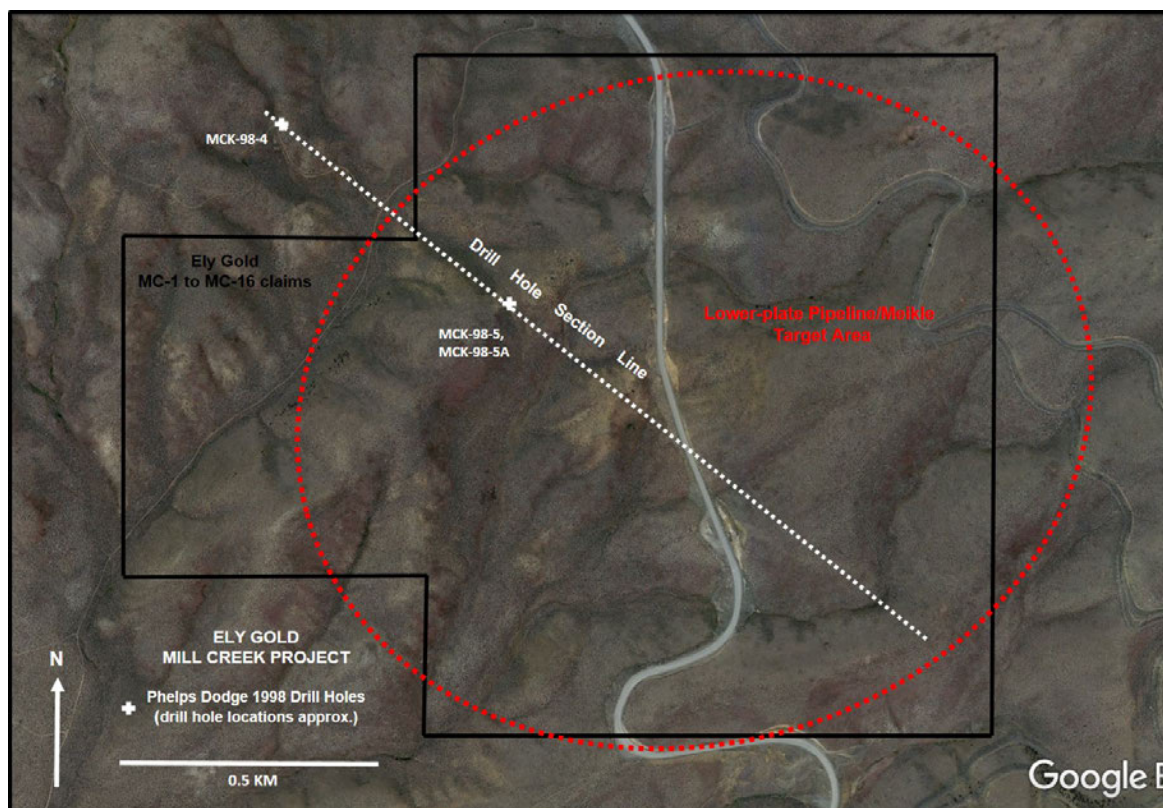
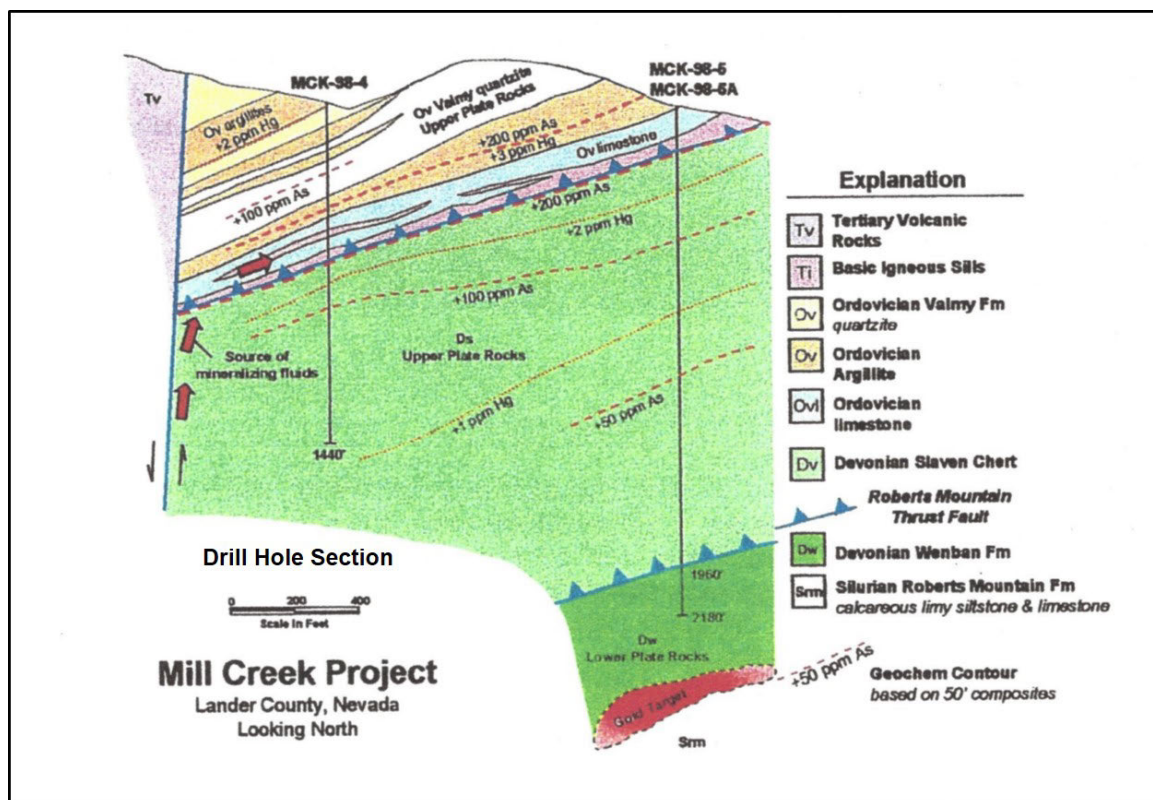
**Exploration History:** In the late 1990's Phelps Dodge Exploration controlled the Mill Creek area and they completed geologic mapping/sampling, a soil geochemical grid in section 15, and drilled 2 reverse-circulation drill holes totalling 3,400 feet (1036.3 m). Results of the soil survey were very positive and identified several strong gold anomalies along both northeast- and northwest trending faults in upper-plate rocks. Phelps Dodge interpreted the character, extent, and strength of mineralization in the Valmy Formation sedimentary rocks as indicative of significant gold mineralization at depth. The size of the geochemical anomaly on the Mill Creek Summit property is as large as any we have encountered in Northern Nevada: The size in terms of aerial extent and amplitude, it is comparable with that

at the site of Gold Quarry and Marigold mines prior to development.



Drill hole MCK-98-4 was completed to a depth of 1,440 feet (438.9 m), was stopped in upper-plate rocks and failed to test the lower-plate target. Drill hole MCK-98-5 was pre-collared with mud rotary drilling to a depth of 2,180 feet (664.5 m) and intersected lower-plate Devonian Wenban Limestone in the bottom of the hole. In early 1999, Phelps Dodge re-entered MCK-98-5 with a core rig and extended the hole to a total depth of 3,115 feet (949.5 m) intersecting lower plate Roberts Mountains Formation at 2,446 feet (745.2 m). This hole intersected three distinct gold zones from 5 feet @ 0.076 oz/t gold (2.59 g/t Au) to 20 feet @ 0.038 oz/t gold (1.31 g/t Au) within the lower plate Roberts Mountain Formation.

**Outlook:** The Mill Creek project exhibits many geologic characteristics associated with large disseminated (Carlin-type) gold systems including extensive hydrothermal alteration in favorable host rocks, elevated gold and pathfinder metal values, and ore-localizing traps (anticlines, structural intersections). The most favorable lower-plate carbonate stratigraphy (e.g. Roberts Mountains Fm) has been intersected by drilling ( MCK-98-5) at Mill Creek with one hole. With this favorable drill hole, additional drilling should be continued. A new unpaved county gravel road bisects the Mill Creek claimblock and provides excellent access to the project area.



**Status:** The Mill Creek 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  
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### **CONTACT INFORMATION**

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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

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