

RECEIPT

EMPEROR METALS INC.

This is the receipt of the Alberta Securities Commission for the Preliminary Long Form Non-Offering Prospectus of the above Issuer dated March 30, 2021 (the preliminary prospectus).

The preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia. A receipt for the preliminary prospectus is deemed to be issued by the regulator in this jurisdiction, if the conditions of the Instrument have been satisfied.

March 30, 2021

"Anthony Potter"

Anthony Potter

Manager, Corporate Disclosure & Financial Analysis

SEDAR Project #03197293