

Emperor Metals Terminates Agreement for the Assignment to Emperor Metals of Debt Owed and Security Interests

Edmonton, Alberta--(Newsfile Corp. - December 22, 2021) - **Emperor Metals Inc.** (CSE: AUOZ) (the "**Company**" or "**Emperor**") - further to the Company's announcement on December 1, 2021, whereby Emperor was to acquire all of the indebtedness payable by Golden Dawn Minerals Inc. ("GDM") to RVI for loan advances from RVI to GDM, plus accrued interest and other charges (the "GDM Indebtedness"), the Company has mutually agreed with RVI Opportunity Fund, L.P., and its general partner, RVI Capital, LLC (collectively, "**RVI**") to terminate the assignment agreement among them in order for RVI to accept an offer from Golden Dawn to enter into a new restructuring agreement with Golden Dawn for its repayment of the GDM Indebtedness.

About Emperor Metals Inc.

Emperor Metals Inc. is a mineral exploration company focused mineral exploration in Canada, and on proving the potential of the Pine Grove and other early-stage gold projects located near the Hemlo Gold Mine within the western portion of the prolific Wawa-Abitibi Gold Belt of Ontario, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "Alex Horsley"

Alex Horsley,

Chief Executive Officer

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS MADE AND INFORMATION CONTAINED HEREIN MAY CONSTITUTE "FORWARD-LOOKING INFORMATION" AND "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF APPLICABLE CANADIAN AND UNITED STATES SECURITIES LEGISLATION. THESE STATEMENTS AND INFORMATION ARE BASED ON FACTS CURRENTLY AVAILABLE TO THE COMPANY AND THERE IS NO ASSURANCE THAT ACTUAL RESULTS WILL MEET MANAGEMENT'S EXPECTATIONS. FORWARD-LOOKING STATEMENTS AND INFORMATION MAY BE IDENTIFIED BY SUCH TERMS AS "ANTICIPATES", "BELIEVES", "TARGETS", "ESTIMATES", "PLANS", "EXPECTS", "MAY", "WILL", "COULD" OR "WOULD".

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