

# Emperor Closes First Tranche of Private Placement; Retains Investor Relations Group

Vancouver, British Columbia--(Newsfile Corp. - December 9, 2022) - Emperor Metals Inc. (CSE: AUOZ) ("**Emperor**") is pleased to announce that it has closed the first tranche of its non-brokered private placement financing, previously announced on November 25, 2022.

The first tranche consisted of 10,155,728 flow-through shares (the "**FT Shares**") at a price of \$0.23 per FT Shares for gross proceeds of up to \$2,335,817. In connection with the sale of these FT Shares, Emperor also paid a total of \$138,907 in cash and issued 603,943 finder's warrants ("**Finder's Warrants**") to eligible finders for certain of the FT Shares sold. Each Finder's Warrant will entitle the holder to purchase one common share of the Company at an exercise price of \$0.17 for a period of 24 months from the date of issue of the Finder's Warrant. All securities issued are subject to a hold period of four-month and a day from the Closing Date.

Emperor expects to close a second tranche consisting of additional FT Shares as well as non flow-through units (as described in the Company's news release dated November 25, 2022) in the near future.

The gross proceeds from the sale of all FT Shares will be used to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") related to the Company's Duquesne West Gold Project located in Quebec, Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2022. Subscribers resident in the Province of Quebec may also qualify for additional provincial tax credits. For further information regarding Emperor's acquisition of the Duquesne West Gold Project, please see our news release dated October 12, 2022 as posted on SEDAR.

Emperor is also pleased to announce that it has retained the services of Peak Investor Marketing Corp. ("**Peak**") a full-service marketing and consulting services focused on the junior mining sector. Peak is an independent arms-length entity and will assist the Company with marketing strategy and planning, corporate communications and public relations, with the goal of increasing market awareness for the company. Under the terms of the Agreement, the Company will compensate Peak \$12,000.00 per month for an initial 12-month term and will also grant Peak stock options exercisable to purchase 400,000 common shares of Emperor at an exercise price of \$0.18 per share. The options shall remain exercisable until 90 days after the termination date of the agreement between the parties, to a maximum of five years from the date of grant. 200,000 options will vest 4 business days from the date hereof, with the remaining 200,000 options vesting on the date which is 6 months from that date.

## About Duquesne West Gold Project

The Duquesne West Gold Property is located 32 km northwest of the city of Rouyn-Noranda and 10 km east of the town of Duparquet. The property lies within the historic Duparquet gold mining camp in the southern portion of the Abitibi Greenstone Belt in the Superior Province. The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au.<sup>1</sup> The mineral resource estimate predates modern CIM guidelines and a Qualified Person on behalf of Emperor has not reviewed or verified the mineral resource estimate, therefore it is considered historical in nature and is reported solely to provide an indication of the magnitude of mineralization that could be present on the property. The gold system remains open for resource identification and expansion.

Reinterpretation of the existing geological model was created using Artificial Intelligence and Machine Learning. This model shows opportunity for additional discovery by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold endowed structural

zones.

<sup>1</sup> *Watts, Griffis, and McQuat Consulting Geologists and Engineers, Oct 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for XMet Inc.*

## **QP Disclosure**

The technical content for the Duquesne West Project in this news release has been reviewed and approved by John Florek, M.Sc., P.Geol., Principal of Apical Exploration, Technical Advisor for the Company, and a Qualified Person pursuant to CIM guidelines.

## **About Emperor Metals Inc.**

Emperor Metals Inc. is an innovative Canadian mineral exploration company focused on developing high-quality gold properties situated in the Canadian Shield. For more information, please refer to SEDAR ([www.sedar.com](http://www.sedar.com)), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

*s/ "John Florek"*

**John Florek**, CEO and Director

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## **THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE**

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