

Emperor Metals Makes Option Payments to Initiate Its Duquesne West Gold Project

Vancouver, British Columbia--(Newsfile Corp. - January 19, 2023) - Emperor Metals Inc. (CSE: AUOZ) ("**Emperor**") is pleased to announce the completion of the first share payment of 1,500,000 common shares and the second cash payment of \$450,000 under its option agreement (the "**Option Agreement**") dated October 7, 2022. Under the Option Agreement, Emperor agreed to acquire a one hundred percent (100%) interest in a mineral claim package comprising 38 claims covering approximately 1,389 ha, located in the Duparquet Township of Quebec (the "**Duquesne West Property**") from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc. (TSX: GMX). For further information on the Duquesne West Property and Option Agreement, see Emperor's press release dated October 12, 2022 available on SEDAR.

Emperor CEO, John Florek M.Sc., P.Geol commented, "We are excited to bring market attention to this unique opportunity to delineate resource extensions of this high-grade gold deposit in a Tier 1 Mining district. We are planning a drill program that is expected to begin in Q2 of 2023 after coalescing and finalizing the available geological databases, which span decades. Like our A.I. Model which identified mineralized trends, this geological model will be the first time for geology on the property to be depicted in 3D, which will enhance our understanding of the geological controls to the mineralization for targeting."

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.¹ 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.

¹ *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.*

In addition, the Company has granted a total of 2,000,000 incentive stock options to directors, officers and consultants. The options vest immediately and may be exercised at a price of \$0.17 per common share for a period of five years from the date of grant, subject to the terms of the Company's 10% rolling stock option plan and the policies of the Canadian Securities Exchange.

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., 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), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"

John Florek, M.Sc., P.Geol

President, CEO and Director of Emperor

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THE CSE HAS NOT APPROVED NOR DISAPPROVED THIS ANNOUNCEMENT

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