

Emperor Metals Unveils Key Insights from 424 line-km Aeromagnetic Geophysical Survey at the Duquesne West Gold Project in Quebec

Vancouver, British Columbia--(Newsfile Corp. - February 14, 2024) - Emperor Metals Inc. (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("**Emperor**", or the "**Company**") is pleased to announce that the Company has completed a 424 line-km aeromagnetic geophysical survey comprising 14.5 km² at the Duquesne West Gold project in Quebec. This high-resolution survey enhances Emperor's exploration strategy by refining geological models and targeting capabilities for gold deposition.

Highlights

- **Enhanced Aeromagnetic Resolution:** Achieved with 50 meter and 25 m line spacing providing new and improved detail.
- **Advanced Geological Understanding:** Advances Emperor's understanding of the structural framework and lithological controls crucial to mineralization.
- **Revealed Greenstone Belt Architecture:** Illustrates the underlying architecture of the greenstone belt; pinpointing areas to favorable ore environments.
- **Discovery of Unknown Structural Features:** Reveals unknown structural features not identified by past explorers, offering new exploration targets.

CEO John Florek commented:

"This dataset not only enhances our understanding of the complex geological environment at Duquesne West but also aligns perfectly with our strategic objectives. By identifying signatures indicative of both high-grade and bulk tonnage gold deposits, we're now equipped to expand our exploration efforts across multiple fronts. This improved aeromagnetic detail is meaningful for our 2024 drilling program, setting the stage for a transformative year. With these insights, we're more confident than ever in our ability to uncover new targets for expanding known mineralization and exploring new prospects. We anticipate a busy and productive summer ahead."

Strategic Implications:

This dataset is instrumental in distinguishing the signatures related to favorable gold deposition, enabling the identification of previously overlooked targets. Specifically, it aids in exploration for:

1. Underground High-Grade Gold
2. Open Pit Bulk Tonnage Gold
3. Underground Bulk Tonnage Gold

These findings are aligned with Emperor Metals' strategic vision to explore and develop diverse gold resources, leveraging advanced technologies to uncover the full potential of the Duquesne West Gold Project.

2024 Geophysical Survey

This survey marks the first set of detailed (<100m line spacing) aeromagnetics geophysical data on the Duquesne West project with substantially better resolution than historical government data which gives

the company valuable insight into magnetic characteristics on its claims.

The survey is expected to enhance the understanding of structure, mineralogy, and spatial positioning of potential economic mineralization related to magnetic anomalies. This survey will assist the company in expanding the footprint of known mineralization and defining near surface targets ahead of the Company's 2024 drill program.

About the 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.

Under an 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. For further information on the Duquesne West Property and Option Agreement, see Emperor's press release dated October 12, 2022, available on SEDAR.

The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au.^{1,2} 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 (A.I) and Machine Learning. This model shows the opportunity for additional discovery of ounces by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold-endowed structural zones.

Multiple scenarios exist to expand additional resources which include:

1. Underground High-Grade Gold
2. Open Pit Bulk Tonnage Gold
3. Underground Bulk Tonnage Gold.

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 XMt Inc.

² Power-Fardy and Breede, 2011. The Mineral Resource Estimate (MRE) constructed in 2011 is considered historical in nature as it was constructed prior to the most recent Canadian Institute of Mining and Metallurgy (CIM) standards (2014) and guidelines (2019) for mineral resources. In addition, the economic factors used to demonstrate reasonable prospects of eventual economic extraction for the MRE have changed since 2011. A qualified person has not done sufficient work to consider the MRE as a current MRE. Emperor is not treating the historical MRE as a current mineral resource. The reader is cautioned not to treat it, or any part of it, as a current mineral resource.

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 PLUS (www.sedarplus.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
Emperor Metals Inc.

For further information, please contact:

Mr. Alex Horsley, Founder & Director
Phone: 778-323-3058
Email: alexh@emperormetals.com
Website: www.emperormetals.com

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