

Emperor Announces Private Placement and Strategic Investor

Vancouver, British Columbia--(Newsfile Corp. - March 21, 2024) - Emperor Metals Inc. (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("**Emperor**" or the "**Company**") proposes to complete a non-brokered private placement financing of up to 17,064,000 million units ("**Units**") at a price of \$0.125 per Unit for gross proceeds of up to \$2,133,000 (the "**Offering**"). Each Unit will consist of one (1) common share (a "**Share**") and one-half (1/2) of a common share purchase warrant (a "**Warrant**"). Each whole Warrant will entitle the holder to purchase one additional Share of the Company at an exercise price of \$0.25 for a period of two years from the date or dates of closing of the Offering (a "**Closing Date**"). The gross proceeds from the sale of the Units will be utilized to fund exploration and development of the Company's Duquesne West Gold Project, and for general working capital.

The Company may pay finder's fees to arm's length finders (each a "**Finder**") in connection with this placement, which are expected to be up to 6.0% of the gross proceeds raised by such Finder, in cash, and non-transferable share purchase warrants to acquire common shares of the Company of up to 6.0% of the number of Units sold to a purchaser or purchasers introduced by the Finder(s), and exercisable by the Finder(s) at \$0.25 per share for a period of up to two years from a Closing Date. The Offering is subject to the approval of the Canadian Securities Exchange ("**CSE**") and any finder's fees payable will be issued in accordance with the policies of the CSE and applicable securities laws.

Evanachan Limited ("**EL**"; 150 King St. West, Suite 2800, Toronto, ON, M5H 1J9, Tel. (647) 258-0395), a private company controlled by Robert McEwen, will acquire 8,000,000 Units under the Offering, representing 46.9% of the total Offering. Prior to the Offering, EL did not hold any securities of the Company. Following the closing of the Offering, EL will hold 8,000,000 Shares and 4,000,000 Warrants of the Company, which will represent 8.0% of the then total number of issued and outstanding Shares on a non-diluted basis, or 11.6% on a partially diluted basis (assuming exercise of its Warrants). The Units are being acquired by EL for long-term investment purposes. EL may acquire additional securities of Emperor, including on the open market or through private acquisitions, or sell securities of Emperor in accordance with applicable securities laws, including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans, and/or other factors that EL considers relevant from time to time.

John Florek, President and CEO, commented, "We would like to welcome Rob McEwen as a shareholder in our Company. His significant investment in Emperor Metals is a ringing endorsement of our aligned vision for growth, value, and success in the heart of Quebec's Abitibi mining district."

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.sedarplus.ca), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "Alexander Horsley"
Alexander Horsley, Director

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