

Emperor Closes \$2.2 Million Private Placement

Vancouver, British Columbia--(Newsfile Corp. - March 28, 2024) - Emperor Metals Inc. (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("**Emperor**" or the "**Company**") is pleased to announce that it has completed a non-brokered private placement financing previously announced on March 21, 2024.

The Company issued 18,148,000 units ("Units") at a price of \$0.125 per Unit for gross proceeds of up to \$2,268,500. Each Unit consists of one common share and one-half of a share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.25 until March 28, 2026.

In connection with the sale of the Units, the Company paid a total of \$16,020 in cash, and issued 128,160 finder's warrants (the "Finder's Warrants") to eligible finders for certain of the Units sold. Each Finders' Warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.25 per share until March 28, 2026.

All securities issued are subject to a hold period until July 29, 2024.

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 has granted 3,950,000 options in aggregate to directors, officers and consultants of the Company at an exercise price of \$0.15, expiring on March 28, 2029.

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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