Emperor Metals Expands Eastward at Duquesne West, Intercepting 2.5 m of 10.27 g/t Au and 21.5 m of 0.6 g/t Au (55.2 m of 0.3 g/t Au) in Previously Untested Areas

Vancouver, British Columbia--(Newsfile Corp. - December 11, 2024) - Emperor Metals Inc. (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("**Emperor**") is pleased to share additional results from its 2024 drilling program. The program consisted of 8,166 meters of drilling across 19 new drill holes, and approximately 8,000 meters of historical core assaying. To date, 50% of the new drilling assays have been reported, but only 25% of the total assays for the 2024 season (combined 2024 drilling and historical core resampling).

CEO John Florek commented: *"The drilling results continue to impress and suggest continued growth potential for the deposit, especially eastward along the strike of the conceptual open pit. Results are revealing underexplored near-surface opportunities within a historical "data gap" east of the deposit where consistent, lower-grade bulk tonnage intervals will be key for lowering costs and reducing stripping ratios in an open-pit scenario and vital for adding incremental ounces to our upcoming Mineral Resource Estimate (MRE) in Q1 of 2025.*

Highlights:

- **DQ24-04 intersects 17.0 meters (m) of 0.5 g/t gold (Au) which expands on the low-grade bulk tonnage in the Conceptual Open Pit.**
- **DQ24-05 intersected 2.5 m of 10.27 g/t Au beneath Nip Zone (1.1 km from Conceptual Open Pit), enhancing and expanding this high-grade potential where previous historical results had intersected 2.5 m of 51.9 g/t Au and 16.0 m of 6.1 g/t Au.**
- **DQ24-08 intersects 21.5 m of 0.6 g/t Au (within 55.2 m of 0.3 g/t Au), 800 m east and along strike of the open pit concept (see Figure 1); in an area previously lacking drilling.**

Full results for DQ24-04 to DQ24-09 have been released from SGS Laboratories (**see Table 1** intercept highlights). These results continue to identify significant potential for resource expansion within and along strike of the open pit concept through previously unidentified low grade bulk tonnage zones. Emperor is targeting a multi-million-ounce resource in a combination of conceptual open pit and underground mining scenarios. 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] Emperor is committed to delivering a new Mineral Resource Estimate in Q1 of 2025.

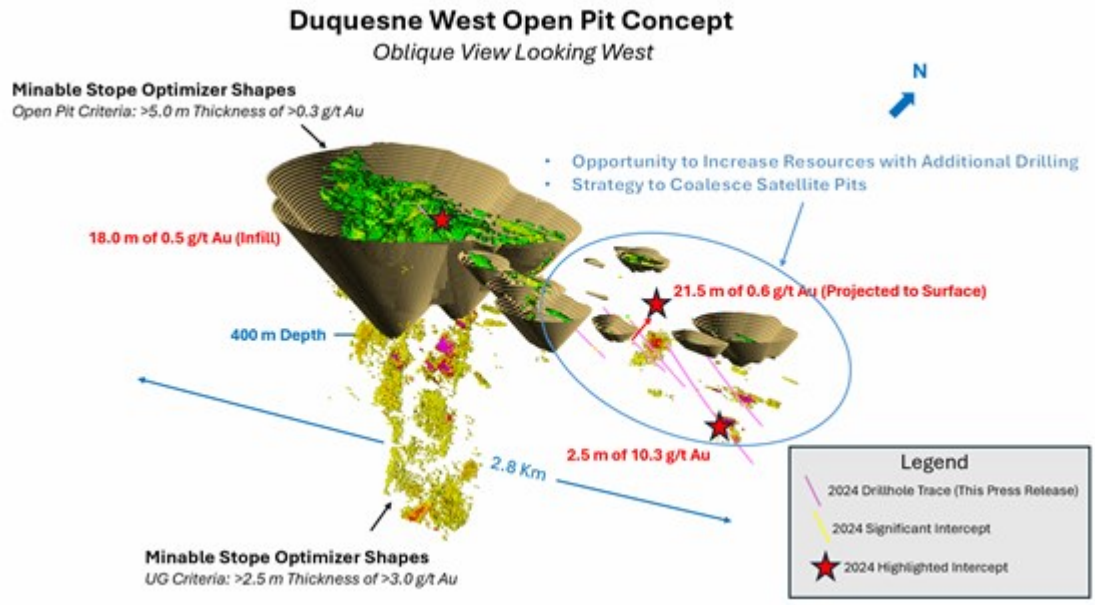

Figure 1: Location of DQ24-04 to 09 DDH.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8461/233296_524f355784125945_002full.jpg

Drillhole Discussion:

DQ24-04 to 09

The 2024 drilling continues to validate low-grade bulk-tonnage and high-grade mineralization. The results of three strategies are reported in this Press Release.

1. Continue to add incremental ounces to the Conceptual Open Pit (DQ24-04);
2. Explore the potential to coalesce the Conceptual Satellite Pits east of the Deposit; and.
3. Expand the High-Grade Nip Zone (DQ24-05).

Emperor was pleased to see Drillhole DQ24-05 intersecting 2.5 m of 10.27 g/t Au associated with a breccia zone within the mafic volcanic rocks. This is beneath the Nip Zone that carries impressive historical intercepts of 2.5 m of 51.9 g/t Au and 16.0 m of 6.1 g/t Au, demonstrating the expansion capabilities of this zone and the robust, well-endowed mineralization along its 2.8 km strike length to date.

Drill holes DQ24-5 to DQ24-9 were designed to explore the eastern extension along the strike of the current open-pit model. Mineralization is hosted within and adjacent to previously unsampled Quartz Feldspar Porphyries. These zones, which were previously overlooked, continue to potentially increase future inferred ounces. Additional drilling is necessary to fully define its geological extent and mineralized boundaries (Figure 1).

Particularly impressive was DQ24-08, which intersected 21.5 meters of 0.6 g/t gold, within a broader interval of 55.2 m of 0.3 g/t Au. This occurs within a zone of interlayered mafic volcanic and quartz-feldspar porphyries in an area that may increase resources with additional drilling.

These findings are expected to significantly contribute to the upcoming mineral resource estimate. A total of 25% of the assays for the 2024 season has been reported so far. By focusing on near-surface drilling for open-pit mining, Emperor aims to economically expand its resource base at lower grades compared to underground mining by targeting near-surface drilling.

Deposits in the region with currently active open pits have been economic at grades equal 0.30 g/t Au (*see Agnico Eagles press release dated Feb 15, 2024 - Detour Lake Deposit cut-off grade, pg. 52.*)

Emperor plans to deliver mineral resource update scheduled for Q1 of 2025.

Strategic Plan

The 2024 drilling campaign at Emperor's Duquesne West Gold Project in Quebec continues to identify extensive low-grade bulk tonnage zones surrounding the previously known high grade areas. These latest results further solidify the project's immense potential and underscore the company's commitment to unlocking substantial value for its shareholders.

The 2024 season leverages advanced exploration techniques to test several scenarios to add ounces and/or expand the footprint:

1. Explore Lower Grade Discoveries: Target additional discoveries within the host rock containing high-grade gold lenses, focusing on the conceptual open-pit model.
2. Increase the Thickness of the High-Grade Lenses: Incorporate previously unaccounted lower-grade gold from the margins of high-grade lenses to enhance their overall thickness.
3. Expand Mineralized Zones: Extend the lateral footprint of mineralized zones along strike and dip.
4. Discover New Zones: Explore potential new zones not yet included in the Conceptual Open Pit Model, with a particular focus on eastward expansion.

These latest results continue to build on the strong momentum generated by last year's drilling program and confirm the presences of extensive low grade bulk tonnage zones surrounding the known high-grade regions.

Table 1 - Intercept Highlights- *Host Structures are interpreted to be steeply dipping and true widths are generally estimated to 90%.*

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-04[1]	43.8	44.8	1	0.46
	44.8	45.8	1	0.4
	45.8	47	1.2	0.13
	47	48	1	0.16
		Wt. Avg.	**4.2**	**0.3**
DQ24-04[1]	117	118	1	2.75
	118	119	1	0.28
	119	120	1	0.6
	120	121	1	0.58
	121	122	1	0.43
	122	123	1	0.14
	123	124	1	0.15
	124	125	1	0.84
	125	126	1	0.05
	126	127	1	0.18
	127	128	1	0.41
	128	129	1	0.1
	129	130	1	0.17
	130	131	1	0.12
	131	132	1	0.54
	132	133	1	0.46
	133	134	1	1.04
		Wt. Avg.	**17**	**0.5**
		Including: (117-125m)	**8**	**0.72**
DQ24-05[1]	222.4	223.4	1	0.23
	223.4	224.4	1	0.87

	224.4	225.7	1.3	0.43
		Wt. Avg.	**3.3**	**0.5**
DQ24-05[1]	300.5	301.5	1	0.17
	301.5	302.5	1	0.42
	302.5	303.5	1	0.36
	303.5	304.5	1	0.34
	304.5	306	1.5	0.29
		Wt. Avg.	**5.5**	**0.3**
DQ24-05[1]	436.6	439.1	2.5	10.27
		Wt. Avg.	**2.5**	**10.27**
DQ24-06[1]	137.8	139.5	1.7	0.37
	139.5	141.2	1.7	0.34
		Wt. Avg.	**3.4**	**0.4**
DQ24-06[1]	309.7	310.7	1	0.21
	310.7	311.7	1	0.59
	311.7	312.7	1	0.65
		Wt. Avg.	**3**	**0.5**
DQ24-06[1]	413.3	415.8	2.5	1.5
		Wt. Avg.	**2.5**	**1.5**
DQ24-07[1]	4.5	6.3	1.8	0.18
	6.3	7.3	1	0.16
	7.3	8.3	1	0.22
	8.3	9.3	1	0.12
	9.3	10.3	1	0.11
	10.3	11.6	1.3	0.08
	11.6	12.6	1	0.09
	12.6	13.6	1	0.12
	13.6	14.6	1	0.22
	14.6	15.6	1	0.2
	15.6	16.6	1	0.19
	16.6	17.6	1	0.17
	17.6	18.6	1	0.28
	18.6	19.6	1	0.35
		Wt. Avg.	**15.1**	**0.2**
DQ24-08[1]	38.4	39.4	1	0.31
	39.4	40.4	1	0.33
	40.4	41.9	1.5	0.19
	41.9	43.2	1.3	0.38
	43.2	45.7	2.5	0.28
		Wt. Avg.	**7.3**	**0.3**
DQ24-08[1]	63.7	64.7	1	0.35
	64.7	65.7	1	0.54
	65.7	66.7	1	0.72
	66.7	67.7	1	0.85
	67.7	68.7	1	0.02
Note[2]	68.7	69.7	1	0.005
Note[2]	69.7	70.7	1	0.005
Note[2]	70.7	71.7	1	0.005
	71.7	72.7	1	0.02
	72.7	74.2	1.5	0.09
	74.2	75.4	1.2	0.66

	75.4	76.5	1.1	1.22
	76.5	78.6	2.1	0.09
	78.6	80.1	1.5	1.68
	80.1	81.6	1.5	0.25
	81.6	82.6	1	0.77
	82.6	83.6	1	1.96
	83.6	85.2	1.6	0.86
	85.2	87.7	2.5	0.06
	87.7	90	2.3	0.15
Note[2]	90	92.5	2.5	0.005
	92.5	95	2.5	0.03
Note[2]	95	97.5	2.5	0.005
	97.5	100	2.5	0.02
Note[2]	100	101.8	1.8	0.005
Note[2]	101.8	103.6	1.8	0.005
	103.6	105.2	1.6	0.08
	105.2	107.7	2.5	0.67
	107.7	110.2	2.5	0.22
	110.2	112.7	2.5	0.47
	112.7	114.3	1.6	0.34
	114.3	115.9	1.6	0.16
	115.9	116.9	1	0.21
	116.9	117.9	1	0.02
	117.9	118.9	1	0.29
		Wt. Avg.	**55.2**	**0.3**
		Including: (63.7-85.2m)	**21.5**	**0.6**
		Including: (74.2-85.2m)	**11**	**0.85**
DQ24-08[1]	148	149	1	0.16
	149	150	1	0.4
	150	151	1	0.24
	151	152	1	0.14
	152	153	1	0.06
	153	154.15	1.15	0.08
	154.15	155.65	1.5	0.89
	155.65	157.1	1.45	0.25
	157.1	158.7	1.6	0.02
	158.7	160.35	1.65	0.23
		Wt. Avg.	**12.35**	**0.3**
DQ24-09[1]	5.5	6.5	1	0.28
	6.5	7.5	1	0.61
	7.5	8.5	1	0.11
	8.5	9.5	1	0.11
		Wt. Avg.	**4**	**0.3**
DQ24-09[1]	335.5	338	2.5	0.34
	338	340.5	2.5	0.13
	340.5	343	2.5	0.11
	343	344.3	1.3	0.07
	344.3	345.7	1.4	0.76
		Wt. Avg.	**10.2**	**0.3**
DQ24-09[1]	353.2	355.7	2.5	0.17
	355.7	358.2	2.5	0.19

	358.2	360.7	2.5	0.18
	360.7	363.2	2.5	0.65
		Wt. Avg.	**10**	**0.3**

[1]Host Structures are interpreted to be steeply dipping and true widths are generally estimated to 90%

[2]Value reported below detection limit of <0.01. Value was numerically halved to assign a real number.

Quality Assurance and Control

The Quality Assurance and Quality Control (QAQC) was conducted by Technominex, a geological contractor hired by Emperor Metals, which adheres to CIM Best Practices Guidelines for exploration related activities conducted at its facility in Rouyn Noranda, Quebec. The QA/QC procedures are overseen by a Qualified Person on site.

Emperor Metals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to the SGS Sudbury laboratory and the other half retained on site in the original core box. A dispatch list consists of 88 or 176 samples along with their corresponding QA/QC samples for a single batch. This allows complete batches (88 samples) for fire assay. A file for sample tracking records tags used and weights of sample bags shipped to the SGS Lakefield. Shipment is done by Manitoulin Transport and coordination by Technominex staff in Rouyn-Noranda

The third-party laboratory, SGS prep laboratory in Sudbury Ontario, processes the shipment of samples using standard sample preparation (code PRP91) and produces pulps from the specified samples. The pulps are then sent off to SGS Burnaby for analysis. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility all the way to analysis at the SGS Burnaby B.C. laboratory.

Analytical testing is performed by SGS laboratories in Burnaby, British Columbia. The entire sample is crushed to 75% passing 2mm, with a split of 500g pulverized to 85% passing 75 microns. Samples are then analyzed using Au - ore grade 50g Fire Assay, ICP-AES with reporting limits of 0.01 -100 part per million (ppm). High grade gold analysis based on the presence of visible gold or a fire assay result exceeding 100 ppm, are analyzed by Au - metallic screening, 1kg screened to 106µm, 50g fire assay, gravimetric, AAS or ICP-AES of entire plus fraction and duplicate analysis of minus fraction. Reporting limit 0.01ppm.

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, Quebec, Canada. 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 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 Oct. 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 Canadian Institute of Mining and Metallurgy (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.

A reinterpretation of the existing geological model was created using AI 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 McOuat Consulting Geologists and Engineers, Oct. 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada, for XMet 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 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 (www.sedarplus.ca), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"

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Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the company and there is no assurance that the actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates," "believes," "targets," "estimates," "plans," "expects," "may," "will," "could" or "would."

Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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