

Emperor Metals Drilling Confirms Broad Gold Mineralization in Conceptual Open Pit Model, Highlighting 21.7m at 7.2 g/t Au, 24.8m at 1.8 g/t Au, and Visible Gold Occurrences.

Vancouver, British Columbia--(Newsfile Corp. - January 8, 2025) - [Emperor Metals Inc.](#) (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("**Emperor**") is pleased to share additional results from its 2024 drilling program. The program included 8,166 meters of drilling across 19 new drill holes, and assays of approximately 8,000 meters of historical core. To date, 70% of the new drilling assays have been reported, but only 35% of the total assays for the 2024 season (combined 2024 drilling and historical core resampling). All assays should be finalized by mid-February.

CEO John Florek commented: *"The intersection of broad zones of multi-gram gold (Au) mineralization with visible gold within the conceptual open-pit model is highly encouraging for future open-pit mining economics. These results highlight significant opportunities in poorly drilled areas within the defined conceptual open-pit model. This reinforces the potential to optimize and expand the currently understood boundaries of potentially viable mining for this deposit. This additional high-grade mineralization, once fully defined, will be vital to increasing our open-pit head grade for potential future mining and our upcoming Mineral Resource Estimate (MRE) expected in Q1 of 2025."*

Highlights:

- **DQ24-11 intersects 24.8 meters (m) of 1.8 g/t Au and 56.1 m of 0.5 g/t Au which expands on the low-grade bulk tonnage in the Conceptual Open Pit.**
- **DQ24-12 intersected 21.7 m of 7.2 g/t Au within a broader interval of 38.3 m of 4.1 g/t Au** within an area of limited drilling in Emperor's conceptual open pit model.
- **DQ24-12 intersects 23.5 m of 1.2 g/t Au (within a broader interval of 68.3 m of 0.6 g/t Au) (see Figure 1 and 2).**

Full results for DQ24-10 to DQ24-11 and partial results for DQ24-12 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 and discoveries of high-grade lenses containing visible gold within the conceptual open-pit model (**Figure 1 and 2**).

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.

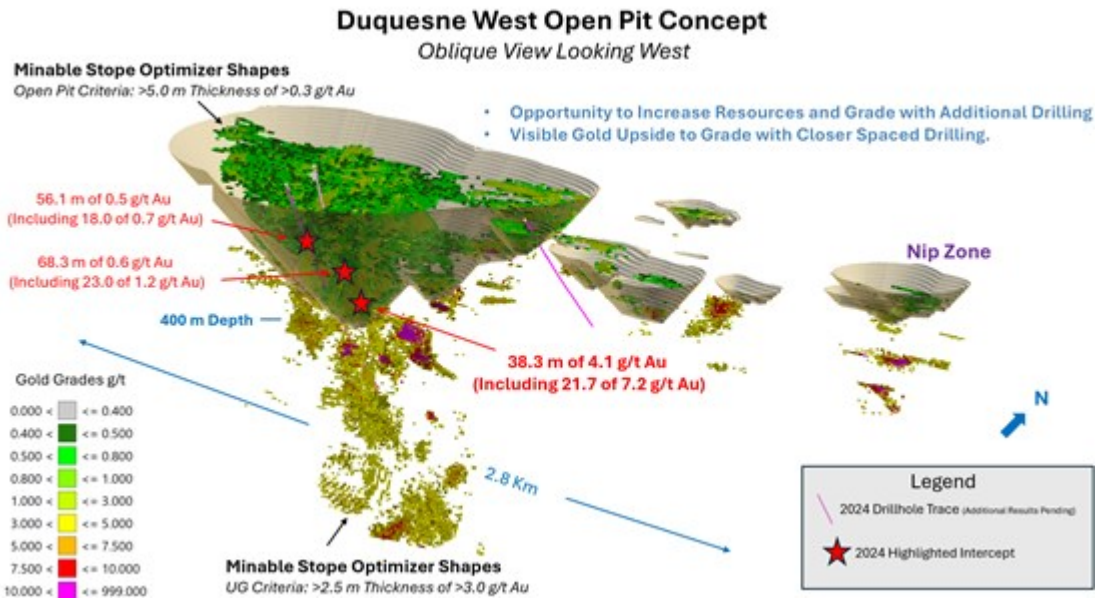


Figure 1: Location of DQ24-10 to 12 DDH.

To view an enhanced version of this graphic, please visit:

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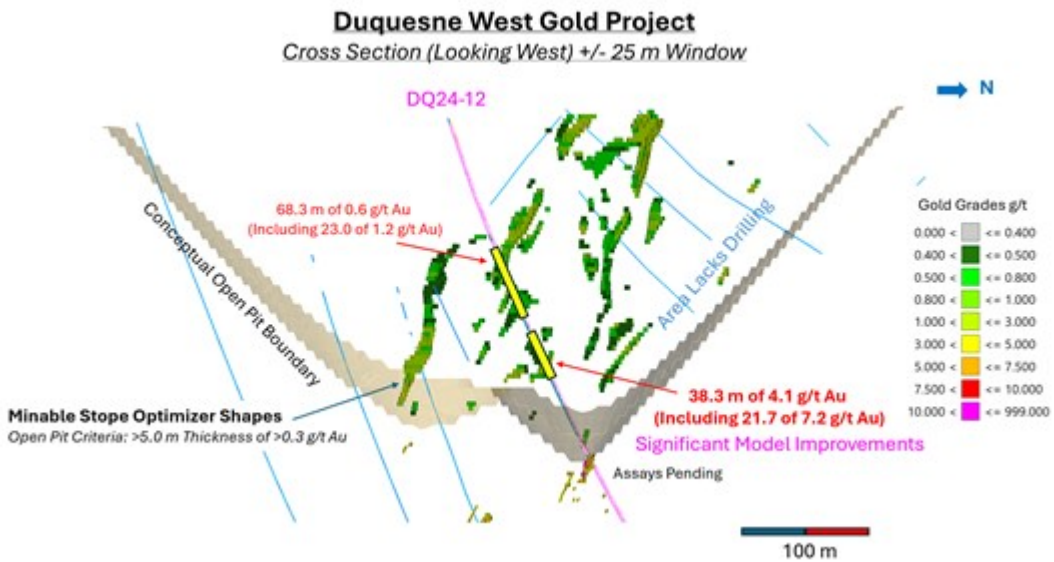


Figure 2: Cross section showing the location of DDH24-12 and the significant intercepts in conceptual open-pit environment.

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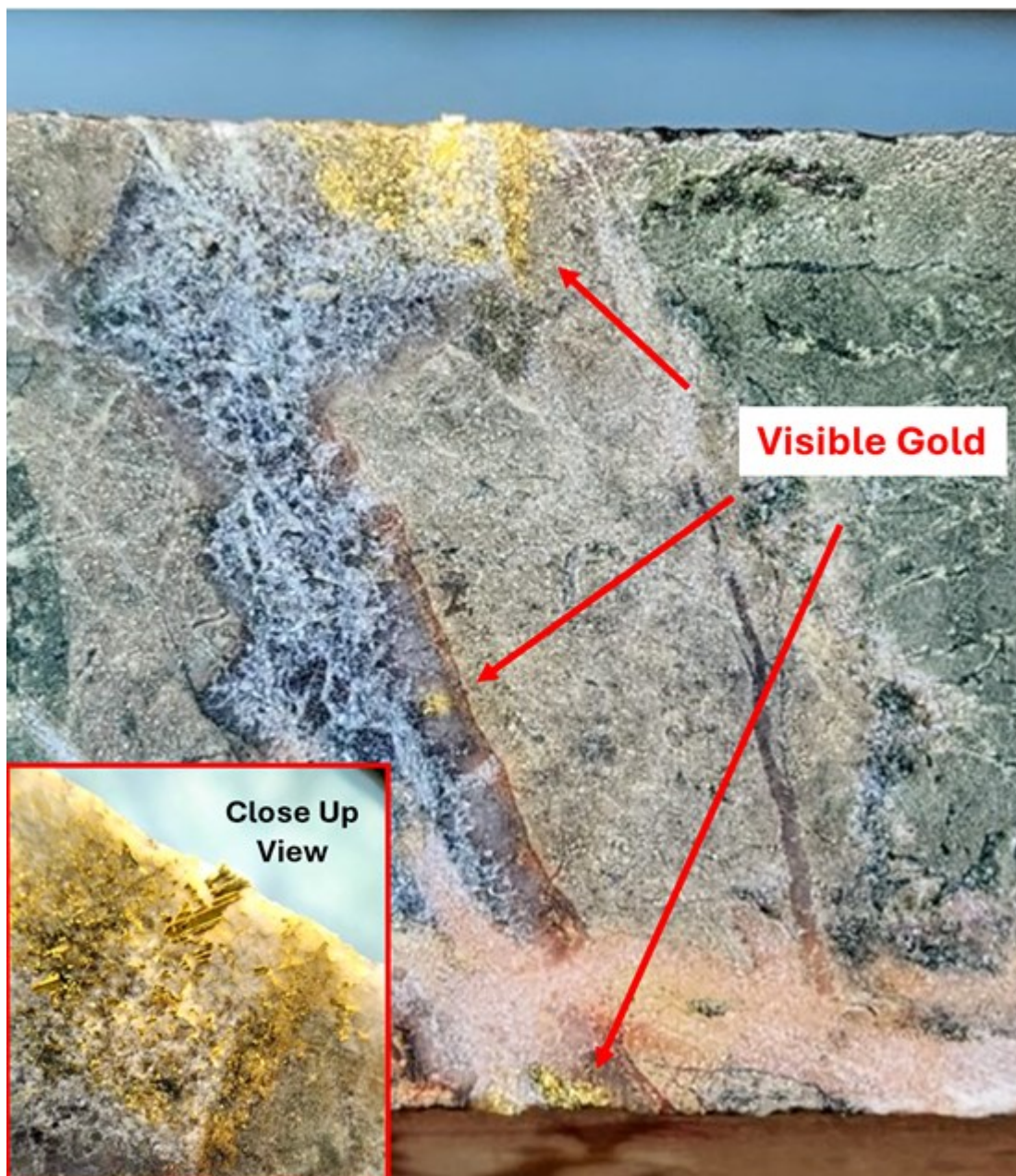


Figure 3: Visible Gold Occurrences in DQ24-12.

To view an enhanced version of this graphic, please visit:

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Drillhole Discussion:

The 2024 drilling continues to validate low-grade bulk-tonnage and high-grade mineralization inside and external to the conceptual open-pit concept.

DQ24-11

Emperor is encouraged by the intersection of multiple mineralized zones in DQ24-11, highlighting significant expansion potential. Notably, Drillhole DQ24-11, located within the conceptual open-pit concept area, revealed a broad interval of 56.1 meters grading 0.5 g/t Au in the hanging wall mafic volcanics, which host previously identified high-grade gold lenses. This zone exhibited moderate to strong shearing and pervasive alteration with carbonate and silica, accompanied by 2-5% pyrite throughout the interval.

Below the conceptual open-pit, Drillhole DQ24-11 intersected a broad zone of interlayered mafic, ultramafic, and quartz-feldspar porphyries within the footwall of the deposit. This interval included 24.8

meters grading 1.8 g/t Au, hosted in highly altered, mineralized mafic volcanics with 1-3% pyrite mineralization. The zone exhibits significant shearing and structural weakness, characterized by mineralized, brecciated mafic volcanic flows, altered and sheared fuchsite-bearing ultramafic rocks, and intrusions of altered quartz-feldspar porphyries. These features underscore the expansion potential of this zone and the robust, well-endowed mineralization identified along its 2.8 km strike length to date.

DQ24-12

Drillhole DQ24-12 intersected multiple zones of continuous low-grade, bulk-tonnage gold mineralization. Most notably, within the conceptual open-pit environment, it encountered 68.3 meters grading 0.6 g/t Au, including a higher-grade interval of 23.5 meters at 1.2 g/t Au. This mineralization, hosted in altered and locally brecciated quartz-feldspar porphyries containing 1-3% pyrite, represents incremental bulk-tonnage gold that will contribute significantly to the upcoming Q1 mineral resource model.

An exciting discovery within the conceptual open-pit environment revealed a 38.3-meter zone grading 4.1 g/t Au, including a high-grade interval of 21.7 meters at 7.2 g/t Au, in an area previously modeled as lower-grade mineralization. This zone contained visible gold, with an exceptional interval reporting 2.5 meters at 57.8 g/t Au (**see Figure 3**). The presence of visible gold not only validates previously reported positive metallurgical results (Press Release dated November 19, 2024) but also highlights the potential to significantly enhance the deposit's grade through closer drill spacing. This improvement is expected to positively impact the project's overall economics.

These findings are expected to make a significant contribution to the upcoming Q1 mineral resource estimate. A total of 35% of the assays for the 2024 season has been reported to date. 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.*)

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)
DQ24-10 ¹	92.3	94.3	2	0.13
	94.3	95.9	1.6	0.53
			Wt. Avg.	3.6
				0.3
DQ24-10 ¹	104.1	105.5	1.4	0.49
	105.5	106.9	1.4	0.12
			Wt. Avg.	2.8
				0.3

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-11 ¹	162.1	163.1	1	0.81
	163.1	164.45	1.35	0.17
	164.45	165.8	1.35	0.48
	165.8	168	2.2	0.5
	168	170.2	2.2	0.24
	170.2	171.2	1	2.25
	171.2	172.2	1	0.13
Note ²	172.2	173.2	1	0.005
	173.2	174.2	1	0.51
	174.2	175.2	1	1.04
	175.2	176.2	1	0.27
	176.2	177.2	1	0.89
	177.2	178.2	1	0.03
	178.2	179.2	1	0.03
	179.2	180.2	1	0.93
	180.2	181.2	1	1.67
	181.2	182.2	1	0.39
	182.2	183.2	1	1.18
	183.2	184.2	1	0.91
	184.2	185.2	1	0.68
	185.2	186.2	1	0.08
	186.2	187.2	1	1.11
	187.2	188.2	1	1.17
	188.2	189.2	1	0.09
	189.2	190.2	1	0.07
	190.2	191.2	1	0.05
	191.2	192.2	1	0.19
	192.2	193.2	1	0.9
	193.2	194.2	1	0.26
Note ²	194.2	195.2	1	0.005
Note ²	195.2	196.2	1	0.005
Note ²	196.2	197.2	1	0.005
Note ²	197.2	198.2	1	0.005
Note ²	198.2	199.2	1	0.005
Note ²	199.2	200.2	1	0.005
Note ²	200.2	201.2	1	0.005
	201.2	202.2	1	0.1
	202.2	203.2	1	0.01
	203.2	204.2	1	0.06
Note ²	204.2	205.2	1	0.005
	205.2	206.2	1	0.01
	206.2	207.2	1	0.005
Note ²	207.2	208.2	1	0.005
	208.2	209.2	1	0.01
	209.2	210.2	1	0.23
	210.2	211.2	1	0.005
	211.2	212.2	1	1.05
	212.2	213.2	1	4.33
	213.2	214.2	1	0.07
	214.2	215.2	1	0.04
	215.2	216.2	1	0.6
	216.2	217.2	1	0.62
	217.2	218.2	1	2.14
			Wt. Avg.	56.1
		Including (170.2 to188.2 m)	18	0.7
		Including (179.2 to188.2 m)	9	0.9
		Including (179.2 to188.2 m)	7	1.3
DQ24-11 ¹	233.2	234.2	1	0.21
	234.2	235.2	1	0.28

	235.2	236.2	1	0.54
	236.2	237.2	1	0.46
		Wt. Avg.	4	0.4
DQ24-11¹	349.3	350.3	1	0.75
	350.3	351.3	1	0.02
Note ²	351.3	352.3	1	0.005
Note ²	352.3	353.3	1	0.005
	353.3	354.3	1	0.06
	354.3	355.3	1	0.81
	355.3	356.3	1	1.47
	356.3	357.3	1	0.73
	357.3	358.3	1	0.25
	358.3	359.3	1	0.11
	359.3	360.3	1	0.03
	360.3	361.3	1	0.06
	361.3	362.3	1	0.11
	362.3	363.3	1	0.06
	363.3	364.3	1	0.03
Note ²	364.3	365.3	1	0.005
	365.3	366.3	1	0.02
	366.3	367.3	1	0.03
	367.3	368.3	1	0.23
	368.3	369.3	1	0.55
	369.3	370.3	1	0.04
	370.3	371.3	1	0.06
	371.3	372.3	1	0.02
	372.3	373.3	1	0.05
	373.3	374.3	1	0.15
	374.3	375.3	1	0.63
	375.3	376.3	1	0.65
	376.3	377.3	1	1.37
	377.3	378.3	1	0.02
	378.3	379.3	1	0.14
	379.3	380.3	1	0.41
	380.3	381.3	1	0.04
	381.3	382.3	1	0.3
	382.3	383.3	1	0.28
		Wt. Avg.	34	0.3
		Including (349.3 to358.3 m)	9	0.5
		Including (374.3 to383.3 m)	9	0.4
		Including (354.3 to358..3 m)	4	0.8
		Including (354.3 to357..3 m)	3	1.0
DQ24-11¹	432.6	433.6	1	0.51
	433.6	434.6	1	5.52
	434.6	435.6	1	3.71
	435.6	436.6	1	0.89
	436.6	437.6	1	0.31
	437.6	438.6	1	2.21
		Wt. Avg.	6	2.2
DQ24-11¹	466.3	467.3	1	0.39
	467.3	468.3	1	1.53
	468.3	469.3	1	0.33
	469.3	470.3	1	0.25
	470.3	471.3	1	0.15
	471.3	472.3	1	0.1
	472.3	473.3	1	0.18
		Wt. Avg.	7	0.4
DQ24-11¹	510.5	513	2.5	0.24
	513	515.5	2.5	3.23
		Wt. Avg.	5	1.7
DQ24-11¹	580.2	581.65	1.45	0.49
Note ²	581.65	583.3	1.65	0.005
	583.3	585.2	1.9	0.31
		Wt. Avg.	5	0.3
DQ24-11¹	614.5	615.5	1	0.21
	615.5	616.5	1	0.2
	616.5	617.5	1	0.06

	617.5	618.5	1	0.74
	618.5	619.7	1.2	0.26
	619.7	621.1	1.4	0.17
	621.1	622.5	1.4	0.02
	622.5	623.5	1	0.005
	623.5	624.5	1	0.21
	624.5	625.5	1	0.1
Note ²	625.5	626.5	1	0.005
	626.5	627.5	1	0.03
	627.5	628.5	1	2.41
	628.5	629.5	1	26.63
	629.5	630.5	1	11.82
	630.5	631.5	1	0.02
	631.5	632.5	1	0.05
	632.5	633.5	1	0.12
	633.5	635.3	1.8	0.04
	635.3	636.3	1	0.5
	636.3	637.3	1	0.62
	637.3	638.3	1	0.31
	638.3	639.3	1	0.21
		Wt. Avg.	24.8	1.8
		Including (617.5 to 638.5 m)	20.8	2.1
		Including (617.5 to 638.5 m)	10.8	3.9
		Including (627.5 to 630.5 m)	3	13.6
DQ24-11 ¹	729.6	730.6	1	0.54
	730.6	731.6	1	0.61
	731.6	732.9	1.3	0.15
		Wt. Avg.	3.3	0.4

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-12 ¹	155.5	156.5	1	4.65
	156.5	157.5	1	8
	157.5	158.6	1.1	1.13
	158.6	161.1	2.5	1.34
	161.1	163.6	2.5	0.01
	163.6	166.1	2.5	0.04
Note ²	166.1	168.3	2.2	0.005
	168.3	170.6	2.3	1.97
	170.6	173.1	2.5	1.09
	173.1	174.55	1.45	0.78
	174.55	176	1.45	0.49
	176	177	1	0.18
	177	178	1	0.49
	178	179	1	0.75
	179	180	1	0.03
	180	181.8	1.8	0.06
Note ²	181.8	183.6	1.8	0.005
	183.6	184.6	1	0.1
	184.6	185.6	1	0.81
	185.6	186.6	1	0.04
	186.6	187.6	1	0.11
	187.6	188.6	1	0.05
	188.6	189.6	1	0.06
	189.6	190.6	1	0.09
	190.6	191.6	1	0.04
	191.6	192.6	1	0.02
	192.6	193.6	1	0.02
	193.6	194.6	1	1.88
	194.6	195.6	1	0.1
	195.6	196.6	1	0.18
	196.6	197.6	1	0.01
	197.6	198.6	1	0.05
	198.6	199.6	1	0.03
	199.6	200.6	1	0.05
	200.6	201.6	1	0.21
	201.6	202.6	1	0.52
	202.6	203.6	1	0.84
	203.6	204.6	1	0.59
	204.6	205.6	1	0.43
	205.6	206.6	1	0.04
	206.6	207.6	1	0.05
	207.6	208.6	1	0.07
	208.6	209.6	1	0.02

	209.6	210.6	1	0.03
	210.6	211.6	1	0.02
	211.6	212.6	1	0.01
	212.6	213.6	1	0.05
	213.6	214.6	1	2.13
	214.6	215.6	1	0.02
	215.6	216.6	1	0.04
	216.6	217.6	1	0.005
	217.6	218.8	1.2	0.06
	218.8	221.3	2.5	0.03
	221.3	223.8	2.5	1.23
		Wt. Avg.	68.3	0.6
		Including (155.5 to 179 m)	23.5	1.2
		Including (155.5 to 161.1 m)	5.6	3.1
DQ24-12¹	258.8	261.3	2.5	0.39
	261.3	263.8	2.5	0.13
	263.8	266.3	2.5	0.02
Note ²	266.3	268.8	2.5	0.005
	268.8	271.3	2.5	0.01
Note ²	271.3	273.8	2.5	0.005
	273.8	275.4	1.6	0.02
	275.4	276.4	1	6.77
	276.4	277.4	1	1.65
	277.4	278.4	1	0.09
	278.4	279.4	1	0.06
	279.4	280.4	1	0.02
	280.4	281.7	1.3	0.02
	281.7	283.05	1.35	1.47
	283.05	284.4	1.35	0.07
	284.4	286.9	2.5	0.01
	286.9	289.4	2.5	57.8
	289.4	291.9	2.5	0.005
	291.9	294.1	2.2	0.13
	294.1	295.1	1	0.13
	295.1	296.1	1	0.09
	296.1	297.1	1	0.21
		Wt. Avg.	38.3	4.1
		Including (275.4 to 297.1 m)	21.7	7.2
		Including (275.4 to 289.4 m)	14	11.1
DQ24-12¹	346.4	347.4	1	0.4
	347.4	348.4	1	0.13
	348.4	349.4	1	0.06
	349.4	350.4	1	0.28
	350.4	351.4	1	0.02
	351.4	352.6	1.2	1.1
	352.6	354.9	2.3	0.13
	354.9	355.9	1	0.09
	355.9	356.9	1	0.56
	356.9	357.9	1	0.23
	357.9	360.4	2.5	0.32
	360.4	361.9	1.5	0.05
	361.9	362.9	1	1.14
	362.9	363.9	1	0.32
	363.9	364.9	1	1.22
	364.9	365.9	1	0.74
Note ²	365.9	366.9	1	0.005
	366.9	368.1	1.2	0.29
		Wt. Avg.	21.7	0.4
		Including (351.4-365.9 m)	14.5	0.5
		Including (193.6-365.9 m)	4	0.9

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

²Value 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. (GMX-TSX). 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.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"

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The Canadian Securities Exchange has not approved nor disapproved the content of this press release.

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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

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