

Emerita Closes Oversubscribed Private Placement Financing

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[Emerita Resources Corp.](#) (TSX VENTURE:EMO) (the "Company" or "Emerita") is pleased to announce the closing, on an oversubscribed basis, of its previously announced private placement financing (the "Offering") comprised of 42,426,000 units (the "Units") at a purchase price of \$0.10 per Unit for gross proceeds of \$4,242,600. The Offering was oversubscribed by \$242,600.

Each Unit is comprised of one common share of Emerita (each a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.20 for a period of 24 months following the closing date of the Offering.

The proceeds of the Offering will be used to close the acquisition of the Salobro zinc project in Brazil, to commence the exploration programs on the Plaza Norte zinc project in the Riocin mining camp in Cantabria, northern Spain, and the Salobro zinc project as well as for general corporate purposes.

Mackie Research Capital Corporation ("Mackie") acted as sole bookrunner and agent and offered the Units for sale on a "best efforts" private placement basis. As consideration for their services provided in connection with the Offering, the Company has (i) paid Mackie a cash commission of \$209,709.50, and (ii) issued to Mackie 2,097,095 broker options (the "Broker Options"). Each Broker Option is exercisable at a price of \$0.10 per Broker Option into one Unit for a period of 24 months following the date hereof.

All of the securities issued by the Company pursuant to the Offering will be subject to a four month statutory hold period which expires on April 21, 2018.

Certain insiders of the Company have subscribed for Units pursuant to the Offering (the "Insider Participation"). The Insider Participation will be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties in Europe, with a primary focus on exploring in Spain. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Company's ability to complete the acquisition of the Salobro project, completion of the Offering and the use of proceeds from the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget",

"scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact

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