Emerita Resources Corporation: Announces $3,000,000 Private Placement

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TORONTO, July 26, 2018 - Emerita Resources Corp. (TSX-V:EMO) (the “Company” or “Emerita”) intends to complete a non-brokered private placement financing of up to 60,000,000 units of Emerita (the “Units”) at a price of $0.05 per Unit for gross proceeds of up to $3,000,000 (the “Offering”).

Each Unit shall be 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 shall entitle the holder to acquire one Common Share at a price of $0.15 for a period of 24 months following the closing date of the Offering.

The proceeds of the Offering will be used to continue the exploration program on the Salobro zinc project, satisfy the previously announced upcoming payment to Vale S.A. in connection with the Company’s acquisition of the Salobro project and for general corporate purposes.

In connection with the Offering, Emerita may pay finder’s fees in cash of up to 8% of gross proceeds of the Offering and finder’s warrants (“Finder Warrants”) in an amount of up to 8% of the Units sold pursuant to the Offering to eligible finders in accordance with the policies of the TSX Venture Exchange. Each Finder Warrant will entitle the holder thereof to purchase one Common Share at a price of $0.15 for a period of 24 months following the closing date of the Offering.

The closing date of the Offering is expected to occur on or about August 15, 2018. All securities issued by Emerita will be subject to a hold period of four months and one day. Completion of the Offering is subject to customary closing conditions, including TSX Venture Exchange approval.

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 its properties in Spain and Brazil. The Company’s corporate office and technical teams are based in Sevilla, Spain and Belo Horizonte, Brazil with an administrative office in Toronto, Canada.

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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 timing of the Offering, the Company’s ability to explore and develop the Salobro project, the closing of the Offering, the use of proceeds from the Offering and the Company’s future plans. 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, as the case may be, 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.

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