

Empress Resources Corp. to Amend Warrant Terms

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VANCOUVER, June 12, 2020 - [Empress Resources Corp.](#) ("Empress" or the "Company") (TSXV:EMPX) announces that it will seek approval of the TSX Venture Exchange to reprice and extend the term of its outstanding warrants as follows:

- 21,587,000 warrants of the Company each exercisable for one common share of the Company at a price of \$0.15 per share and expiring May 11, 2021 will be repriced to \$0.10 and will expire May 11, 2022;
- 20,192,000 warrants of the Company each exercisable for one common share of the Company at a price of \$0.15 per share and expiring June 14, 2021 will be repriced to \$0.10 and will expire June 14, 2022; and
- 6,010,000 warrants of the Company each exercisable for one common share of the Company at a price of \$0.15 per share and expiring August 7, 2021 be repriced to \$0.10 and will expire August 7, 2022.

The Company's share price as at the date of issuance of the Warrants was \$0.10. The Company's most recent closing price as of the date of this news release was \$0.025.

The amended warrants represent all of the outstanding warrants of the Company with the exception of 1,212,720 finder's warrants issued to finders in connection with historical financings of the Company (the "Finder's Warrants") all of which are exercisable at \$0.15 per share. Of these Finder's Warrants, 330,000 expire on May 11, 2021, 565,920 expire on June 14, 2021 and 316,800 expire August 7, 2021. The Finder's Warrants may not be amended under the policies of the TSX Venture Exchange.

If approved by the TSX Venture Exchange, the amendments to the terms of the warrants will take effect prior to the completion of the Company's acquisition by Alto Ventures Ltd. ("Alto") (see the Company's news releases (June 1, 2020 and March 6, 2020). Pursuant to the terms of the arrangement agreement between the Company and Alto, the warrants will be assumed by Alto on completion of the arrangement.

On behalf of Empress Resources Corp.

Per: Alexandra Woodyer Sherron
President and CEO

For further information contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy or adequacy of this release.

SOURCE: [Empress Resources Corp.](#)

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