Emerita Provides Results of Surface Sampling From Geological Mapping Program, Iberia Belt West Project

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TORONTO, May 10, 2021 - Emerita Resources Corp. (TSX-V: EMO; OTC: EMOTF) (the "Company" or "Emerita") is pleased to provide initial results of its surface sampling completed during its ongoing geological mapping program at its Iberia Belt West Project. (the "IBW Project"). Initial mapping has focused on the areas around the Infanta and Romanera Deposits and the El Cura area (Figure 1). The objective of this geochemical sampling campaign has been to verify the presence of massive sulfide mineralization and characterize the geological and structural setting in the three areas selected as priority targets for drilling within the IBW Project. The samples are from sulfide mineralized lenses and adjacent rocks in the areas where they outcrop either at surface or in historical trenches. The deposits were drilled by other companies in the past but until now Emerita has not had representative samples.

The three areas: La Romanera, El Cura and La Infanta, are aligned along an approximate E-W direction and are separated from each other by approximately 4 kilometers (Figure 1). The three mineralized zones occur within a discrete rhyolitic to dacitic unit. It is possible that there are other non-outcropping lenses besides those already known. The Company plans Magnetic and Electromagnetic (EM) geophysical surveys to further evaluate the exploration potential and improve the selection of future drilling targets. Highlights are presented below and a full table of all sampling results from the program is included at the end of this release (Table 3).

Joaquin Merino, P.Geo., President of Emerita, notes, "The geological mapping program continues on the remainder of the IBW Project. The sampling and mapping confirm the position of the mineral deposits in the field and the crews have also sited the drill platforms for the initial drill campaign. There are some very good grade samples from the field program, and this should bode well for the drill programs. We already have data from more than 40 historical drill holes at La Infanta and more than 50 at La Romanera. We are excited to start the program to expand our understanding of these deposits and our team is "amped up" to finally have core from these exceptional targets coming into the core shack. We look forward to the first drill core assays in the coming few weeks. We have established an excellent working relationship with the Mineral Department in Huelva as well as with the local municipality where the IBW Project is located, and their support has been very helpful."

La Infanta

23 samples were collected in the La Infanta area. These show high content of Ag, Zn, Pb and Cu, with contents in some of the samples above 4% copper and 20% zinc and lead and above 500 g/t silver. La Infanta shows the highest grade in Copper Zinc and lead and is enriched in precious metals. Mapping has indicated mineralization and alteration associated with this zone extends along a strike length of approximately 1200 meters. Highlights are noted in the following Table 1. Please see Table 3 and Figures 2-X for a complete list of samples and sample locations.

Table 1: Highlights - La Infanta Mapping

sample ID	sample Type*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
PA-09	suboutcrop	0.925	518	4.26	6.37	12.2
PA-13	suboutcrop	0.865	26	2.66	9.38	0.134
PA-37	Rock Pile	0.874	462	4.14	19.15	27.4
PA-38	Rock Pile	1.275	464	4.3	22.6	31.9
PA-40	Rock Pile	1.205	411	4.2	22.8	20.6
PA-41	Rock Pile	0.533	353	8.49	24.7	20.9

PA-43	Rock Pile	0.945	295	2.68	21.9	29.7
PA-47	Rock Pile	0.112	346	4.25	9.15	20.4

* Suboutcrop refers to outcrop rubble in trenches that is in place but highly fractured. Rock pile samples

are from the material that is piled beside the excavations from when the trenches were dug.

La Romanera

A total of 41 samples were collected at La Romanera. Most of the sample were taken from the 450 meter long trench developed along the outcropping sulphide lenses that were exposed by previous exploration of the deposit. The sub-outcrops are from the surface exposures of these mineralized zones. The samples from La Romanera reveal a high content of both precious metals, some with values of 10 g/t gold and more than 200 g/t silver with base metals Zn and Pb. The Cu and Sn contents are also anomalous. Table 2 below shows highlights for the La Romanera sampling. Please refer to Table 3 at the end of the release for a complete list of samples and locations.

Table 2: Highlights - La Romanera Area Mapping

sample ID	sample Type*	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
PA-71	suboutcrop	4.33	203	0.272	10.3	9.72
PA-72	Pile	5.24	253	0.721	5.46	8.93
PA-83	suboutcrop	0.993	106	0.25	3.07	8.91
PA-84	suboutcrop	1.725	214	0.246	7.16	6.47
PA-86	suboutcrop	0.524	122	0.14	7.47	3.31
PA-81	suboutcrop	9.79	365	0.375	6.67	2.39
PA-82	suboutcrop	3.41	237	0.278	5.54	5.25
PA-68	suboutcrop	>10.0	202	0.19	4.71	2.62
PA-66	suboutcrop	4.73	247	0.187	3.04	2.38

El Cura

Exposure of mineralization in the El Cura area is very limited. At El Cura, 20 samples were collected from an area of 100 m by 100 m around an old shaft and rock pile. Based on the limited exposures, the mineralized lens at El Cura appears to be plunging to the west. Mineralization observed is characterized by fine grained sulfide mineralization comprising pyrite, chalcopyrite, sphalerite and galena. The mineralized samples from El Cura tend to be copper-gold rich with lower silver, zinc and lead than the other two deposits. However these samples may not be representative of what was actually mined through the old workings.

Figure 1: Location for IBW project within the Iberian Pyrite Belt and the three mineral deposits.
https://www.globenewswire.com/NewsRoom/AttachmentNg/aa2257b1-4a9d-4a2e-ae24-f36cfcdb273f

Figure 2: Sample locations, La Infanta area.
https://www.globenewswire.com/NewsRoom/AttachmentNg/d8b11365-f86a-475a-b795-7966d95d79c2

Figure 3: Sample locations, La Romanera area.
https://www.globenewswire.com/NewsRoom/AttachmentNg/40b5f2e0-a486-4cca-bf00-dc1f14a12522

Figure 4: Sample locations, El Cura area.
https://www.globenewswire.com/NewsRoom/AttachmentNg/ccfe2e81-e70e-486d-a28a-e298a945244e

Table 3: Complete list of samples and locations, IBW mapping and surface sampling program. A total of 84 samples were collected. The coordinates of the locations of each sample were recorded, and the samples dispatched to the ALS laboratory in Seville for geochemical analysis, complying with the QA/QC protocols.

The analyses were carried out using the following methods: Au-AA23 for gold, Sn-ICP81x for Tin and ME-ICPORE for the rest of the elements. ALS complies with the International standards ISO / IEC 17025: 2017 and ISO 9001: 2015.

			Au-AA23	ME-ICPORE	ME-ICPORE	ME-ICPORE	ME-ICPORE
Sample	Type	Lugar	Au g/t	Ag g/t	Cu %	Pb %	Zn %
PA-09	Suboutcrop	Infanta	0.925	518	4.26	6.37	12.2
PA-13	Suboutcrop	Infanta	0.865	26	2.66	9.38	0.134
PA-14	Outcrop	Infanta	0.016	2	0.016	0.04	0.008
PA-02	BLANK	BLANK	<0.005	<1	0.003	0.008	0.003
PA-15	Outcrop	Infanta	0.013	1	0.001	<0.005	<0.002
PA-17	Suboutcrop	El Cura	0.231	9	0.882	0.033	0.02
PA-18	Rock Pile	El Cura	0.304	16	0.149	0.088	0.01
PA-19	Suboutcrop	El Cura	1.025	25	0.239	0.101	0.009
PA-20	Suboutcrop	El Cura	0.493	18	0.075	0.109	0.009
PA-11	STANDARD	OREAS-131b	0.02	34	0.023	1.89	3.06
PA-21	Rock Pile	El Cura	1.735	22	0.097	0.59	0.409
PA-22	Suboutcrop	El Cura	0.669	30	0.245	0.298	0.234
PA-23	Suboutcrop	El Cura	0.25	12	0.407	0.048	0.009
PA-24	Suboutcrop	El Cura	0.885	26	0.077	0.083	0.008
PA-25	Suboutcrop	El Cura	0.359	16	0.073	0.093	0.009
PA-26	Suboutcrop	El Cura	0.329	16	0.081	0.082	0.008
PA-27	Suboutcrop	El Cura	0.912	17	0.071	0.072	0.011
PA-28	Suboutcrop	El Cura	1.63	26	0.061	0.153	0.035
PA-29	Suboutcrop	El Cura	0.698	16	0.686	0.078	0.015
PA-30	Suboutcrop	El Cura	0.596	29	1.455	0.178	0.415
PA-31	Suboutcrop	El Cura	0.373	20	0.152	0.106	0.011
PA-32	Suboutcrop	El Cura	0.413	35	0.499	0.158	0.015
PA-33	Suboutcrop	El Cura	0.353	75	0.59	0.24	0.017
PA-34	Suboutcrop	El Cura	0.499	17	0.187	0.071	0.014
PA-35	Suboutcrop	El Cura	0.84	22	1.28	0.066	0.024
PA-36	Suboutcrop	El Cura	0.007	1	0.039	0.007	0.067
PA-37	Rock Pile	La Infanta	0.874	462	4.14	19.15	27.4
PA-38	Rock Pile	La Infanta	1.275	464	4.3	22.6	31.9
PA-39	Rock Pile	La Infanta	0.305	186	1.75	6.44	7.97
PA-40	Rock Pile	La Infanta	1.205	411	4.2	22.8	20.6
PA-41	Rock Pile	La Infanta	0.533	353	8.49	24.7	20.9
PA-42	Rock Pile	La Infanta	0.393	242	3.21	5.3	9.53
PA-16	STANDARD	OREAS-930	0.029	9	2.55	0.014	0.053
PA-43	Rock Pile	La Infanta	0.945	295	2.68	21.9	29.7
PA-44	Rock Pile	La Infanta	0.05	27	0.322	1.45	1.005
PA-51	BLANK	BLANK	<0.005	<1	0.005	0.019	0.017
PA-46	Rock Pile	La Infanta	0.13	70	1.395	3.2	7.03
PA-47	Rock Pile	La Infanta	0.112	346	4.25	9.15	20.4
PA-48	Suboutcrop	La Infanta	0.107	25	0.044	0.213	0.155
PA-49	Suboutcrop	La Infanta	0.094	27	0.042	0.197	0.23
PA-50	Rock Pile	La Romanera	0.008	<1	0.004	<0.005	0.011
PA-52	STANDARD	OREAS-131b	0.01	33	0.022	1.855	3.11
PA-53	Suboutcrop	La Romanera	<0.005	<1	0.001	0.006	0.011
PA-54	Rock chip	La Romanera	0.016	<1	0.003	<0.005	0.005
PA-55	Rock chip	La Romanera	<0.005	<1	<0.001	<0.005	0.002
PA-57	Rock Pile	La Romanera	0.011	1	0.007	0.008	0.019

PA-58	Rock Pile	La Romanera	0.022	1	0.017	0.028	0.108
PA-59	Rock Pile	La Romanera	0.329	26	0.044	0.912	0.09
PA-60	Rock Pile	La Romanera	0.026	2	0.005	0.012	0.019
PA-61	Suboutcrop	La Romanera	0.408	37	0.035	1.24	0.04
PA-62	Suboutcrop	La Romanera	0.84	37	0.034	1.165	0.048
PA-63	Suboutcrop	La Romanera	0.245	25	0.037	1.1	0.046
PA-64	Suboutcrop	La Romanera	0.742	82	0.337	0.137	0.881
PA-65	Suboutcrop	La Romanera	4.19	277	0.222	2.69	2.05
PA-66	Suboutcrop	La Romanera	4.73	247	0.187	3.04	2.38
PA-67	Suboutcrop	La Romanera	2.38	215	0.371	1.255	0.326
PA-68	Suboutcrop	La Romanera	>10.0	202	0.19	4.71	2.62
PA-69	Suboutcrop	La Romanera	2.27	177	0.47	1.995	4.19
PA-70	Suboutcrop	La Romanera	2.55	127	0.556	0.567	1.1
PA-71	Suboutcrop	La Romanera	4.33	203	0.272	10.3	9.72
PA-72	Rock Pile	La Romanera	5.24	253	0.721	5.46	8.93
PA-73	Suboutcrop	La Romanera	4.62	166	0.476	0.915	1.77
PA-74	Suboutcrop	La Romanera	0.019	1	0.047	0.01	0.054
PA-75	Suboutcrop	La Romanera	0.01	1	0.109	0.005	0.133
PA-76	Outcrop	La Romanera	0.005	<1	0.008	<0.005	0.06
PA-77	Outcrop	La Romanera	<0.005	<1	0.001	<0.005	0.012
PA-78	Suboutcrop	La Romanera	0.552	78	0.211	0.266	2.09
PA-56	STANDARD	OREAS-930	0.012	8	2.66	0.015	0.054
PA-79	Suboutcrop	La Romanera	2.31	240	0.243	7.2	0.265
PA-80	Suboutcrop	La Romanera	1.135	90	0.345	0.876	0.163
PA-81	Suboutcrop	La Romanera	9.79	365	0.375	6.67	2.39
PA-82	Suboutcrop	La Romanera	3.41	237	0.278	5.54	5.25
PA-83	Suboutcrop	La Romanera	0.993	106	0.25	3.07	8.91
PA-84	Suboutcrop	La Romanera	1.725	214	0.246	7.16	6.47
PA-85	Outcrop	La Romanera	0.117	3	0.102	0.108	0.06
PA-45	BLANK	BLANK	0.007	<1	0.002	0.013	0.008
PA-86	Suboutcrop	La Romanera	0.524	122	0.14	7.47	3.31
PA-87	Suboutcrop	La Romanera	0.878	81	0.23	2.73	1.925
PA-88	Suboutcrop	La Romanera	0.845	153	0.325	1.275	0.29
PA-89	Suboutcrop	La Romanera	0.27	30	0.035	2.65	0.02
PA-90	Suboutcrop	La Romanera	0.693	102	0.426	1.77	0.504
PA-91	Suboutcrop	La Romanera	1.33	129	0.177	1.725	1.72
PA-05	STANDARD	OREAS-131b	0.025	33	0.022	1.835	3.08
PA-92	Suboutcrop	La Romanera	0.757	127	0.267	2.57	1.865
PA-93	Suboutcrop	La Romanera	0.695	114	0.292	2.11	1.095

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Joaquin Merino, P.Geo, President of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

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.

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