Emerita Intersects 3.8% Copper, 30.5% Zinc, 15.6% Lead and 372 g/t Silver Over 5 Meters at Infanta Deposit

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TORONTO, Aug. 19, 2021 - Emerita Resources Corp. (TSX - V: EMO; OTC: EMOTF) (the "Company" or "Emerita") announces that it has intersected high grades in drill hole IN003 at the Infanta Deposit in Huelva Province, Spain. The intercept occurs from 86.2 - 112.8 meters which is the deepest of the program to date. Please see Figure 1 below for drill hole locations, Figure 2 for the geological section and Table 1 below for assays and drill hole coordinates. The intersections are summarized as follows:

Width	Copper	Zinc	Lead	Silver	Gold
16.2 m	1.1%	8.9%	4.6%	106.8 g/t	0.38 g/t
Including					
5.0 m	3.8%	30.5%	15.6%	372.8 g/t	1.22 g/t

(True width is estimated to be 95% of core width)

According to Joaquin Merino, P.Geo., President of Emerita, "The early results we are receiving from the Infanta drill program are excellent confirmation of the exceptional potential of this mineralized zone. The hole is approximately a 45 meter step out from the previously reported hole IN004 (news release August 13, 2021). We will provide a further update once we receive results for several additional holes."

The initial drill program at Infanta is designed to test the full 1.2 kilometer strike length of the mineralization and test the depth extent to at least 300 meters down dip. Our ongoing geological mapping confirms there is solid evidence, including some historical excavations, that mineralization should persist over that strike length and this is further supported by the preliminary results of the ongoing geophysical survey, which also suggests the mineralization continues to depth below the historical drilling. There are 49 historical holes delineating the deposit to date and the program is moving from the known mineralization and stepping out systematically along strike and down dip to establish a NI 43-101 compliant mineral resource estimate for the deposit.

David Gower, P.Geo., Emerita's CEO, noted, "The project is off to an excellent start. With two drills operating we should see a steady flow of results from the program."

Health and Safety

Company employees and contractors continue to follow all protocols related to COVID 19 precautions required to operate safely. Summer temperatures in this area get very hot and for safety reasons the Company does not operate the drill rigs when temperatures exceed 40 degrees centigrade.

Figure 1: Location of drill hole IN003. Holes in Red are completed and reported. Holes in blue have been drilled and assays are pending. White holes are planned.
https://www.globenewswire.com/NewsRoom/AttachmentNg/a22276fe-427b-40a6-b86a-c860a50c08b9

Figure 2: Geological section for drill hole IN003.
https://www.globenewswire.com/NewsRoom/AttachmentNg/54d4e361-a82c-4e8f-984a-0a2132028dcd

TABLE 1: Drill hole assays, orientation and coordinates.

DDH	Easting	Northing	Elevation	azimuth	dip	depth	FROM	TO	Width (m)	Cu_%	Pb_%	Zn_%	Ag_g/t	Au_g/t
IN003	654,040	4,171,539	201.0	172.0	-50.0	112.8	86.2	102.4	16.2	1.1	4.6	8.9	106.8	0.38
incl.							86.2	91.2	5.0	3.8	15.6	30.5	372.8	1.22

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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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 the mineralization of the Iberia Belt West Project (the "Project") including the infanta deposit, the prospectivity of the Project, the timing and results of the drill program, the Company's ability to complete a NI 43-101 compliant resource estimate, the impact of changes in the mining laws and regulations, the impact of COVID 19 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.

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