

Emerita Intersects 11.1 Meters Grading 3.6% Copper, 27.8% Zinc, 15.1% Lead and 319 g/t Silver at Iberia Belt West Project, Spain

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TORONTO, Sept. 08, 2021 - [Emerita Resources Corp.](https://www.globenewswire.com) (TSX - V: EMO; OTC: EMOTF) (the "Company" or "Emerita") announces that it has intersected high grades in five drill holes at the Infanta polymetallic VMS Deposit on the Iberia Belt West (IBW) project in Huelva Province, Spain ("IBW" or the "Project"). Drill hole IN008 had an exceptional intercept which occurs from 64.5 - 75.6 meters and grades 3.6% copper, 27.8% zinc 15.1% lead, 319.3 g/t silver and 0.8 g/t gold. This is the highest grade, widest mineralized intercept to date and occurs approximately 200 meters to the west of hole IN003 (see news release dated August 20, 2021).

Please see Figure 1 below for drill hole locations, Figure 2 for the longitudinal section, Figure 3 for a cross section of hole IN008 and Table 1 below for assays and drill hole coordinates. The intersections are summarized as follows:

Table 1: Assay results and drill hole locations

DDH	Easting	Northing	Elevation	azimuth	dip	depth	FROM	TO	Width	Cu_%	Pb_%	Zn_%	Au_g/t	Ag_g/t
						(m)			(m)					
IN002	654194	4171542	200.2	172	-50	54.6	31.5	34.5	3	0.6	2.4	4.1	0.22	40.3
IN005	654092	4171542	207.1	172	-50	92.5	57.4	60	2.6	2.3	13.8	22.3	0.21	98.2
IN006	653862	4171535	204.4	172	-50	84.6	49.3	52.5	3.2	2.2	7.9	9.1	0.44	150.8
IN007	654151	4171503	200.2	172	-50	63	26.1	29.4	3.3	1.7	4.2	7.9	0.36	110.2
	654151	4171503	200.2	172	-50	63	33.4	35.4	2	0.6	1.4	2.9	0.05	27.5
IN008	653811	4171537	198.6	172	-50	126.6	64.5	75.6	11.1	3.6	15.1	27.8	0.8	319.3

- The Company has completed 1,253 meters of drilling to date in 11 holes and two additional holes are in progress. Assay results have been received for 8 holes so far.
- The area tested by drilling to date is 300 m along strike and 100 m deep and will continue to expand as the program progresses. All the holes have intercepted mineralization.
- The mineralization is characterized by massive to semi-massive lenses of sphalerite, chalcopyrite, galena and pyrite, with sphalerite the predominant sulphide mineral.
- The sulphide mineralization is hosted by a silicified dacite unit, situated at the hangingwall contact with a volcanoclastic unit. The massive to semi-massive sulphides range from approximately 3 meters thick up to 11 meters (intercept in hole IN008). True thickness is 85% - 95% of the core length in the holes drilled to date.
- A brecciated and silicified dacite horizon of 15 to 20 m thick carrying sulphide mineralization in stockwork and disseminations occurs below the massive sulphide layer. This footwall mineralization locally will increase the thickness of the mineralized intercepts. Samples from the footwall stringer zone predominantly still have assays pending as only the massive sulphides are being "rush assayed".
- The La Infanta deposit shows a classic VMS and Iberian Belt mineralization pattern, massive to semi-massive sulphide layer with an underlying stockwork zone interpreted to represent a classic VMS feeder zone.
- The drill program continues to expand the deposit along the strike and at depth.

Figure 1: Location of drill holes with assays Infanta Deposit.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/388e831b-79ce-415d-8ce4-a192657dd945>

Figure 2: Vertical longitudinal section, Infanta Deposit drilling.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/29cb4623-9f29-4395-b6b7-d70d20bdacdb>

Figure 3: Cross section with drill hole IN008 at the dacite - volcaniclastic contact. Cross sections for the other drill holes are similar and can be viewed on the Company's website.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4f12a2a3-70f9-4021-a3ae-1817b279f105>

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 Project including the infant 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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