Emerita Provides Update Regarding Ongoing Media Reports on Developments in Aznalcollar Court Proceedings, Spain

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TORONTO, Nov. 08, 2021 - Emerita Resources Corp. (TSX - V: EMO; OTC: EMOTF) (the "Company" or "Emerita") is providing an update in response to current media reports in Spain concerning ongoing developments in the Aznalcollar legal case. The current flurry of news items is in response to a resolution issued by the Provincial Court No. 3 of Seville (the "Court") (please see the Company's press release dated October 6, 2021 for further details) pursuant to which the Court has determined that it is appropriate to commence with the oral trial of the accused and that this trial should be conducted in the upper courts.

Emerita's external Spanish legal counsel has advised that this resolution is part of the formal paperwork required for the trial process, which was expected but is encouraging, as it indicates the case is progressing. The Court is not waiting on the outcome of any appeals to the upper court by the accused which indicates a confidence that these will be denied based on the rulings to date. The Court has summoned the accused individually and notified them in person that they should prepare their final submissions without delay. Most significantly in counsel's view is that the Court did not have a lot more to say about the substance of the case and has ruled to advance the case to the upper court without delay."

The next step in the criminal trial is that the upper court will receive the defense briefs and all trial documentation, which will be submitted to a nominated judge to set the date and complete the trial and issue the verdicts and penalties.

The Administrative Court of Andalucia (the "Administrative Court") (please see the Company's press release dated November 25, 2015 for further details) has also notified the Company that it will be making a ruling in the administrative case initiated by Emerita in 2015. This administrative process is separate from the ongoing criminal proceedings (see the Company's press release dated October 7, 2021) regarding the alleged crimes committed in the awarding of the Anzalcollar tender and this gives Emerita another path forward to obtaining the rights to the Aznalcollar project.

The Company perceives the Administrative Court's notice as a very positive development as Emerita's external Spanish legal counsel ("Counsel") has advised the Company that the Administrative Court has the authority to make a determination to award the Aznalcollar project to Emerita.

The Company will provide further details of the Upper Court's and the Administrative Court's rulings as they unfold.

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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