

# Emerita Announces Exercise of Warrants by Eric Sprott

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TORONTO, Nov. 15, 2021 - [Emerita Resources Corp.](#) (TSX - V: EMO; OTC: EMOTF) (the "Company" or "Emerita") announces that Mr. Eric Sprott has exercised all of his outstanding Emerita common share purchase warrants ("Warrants") for total proceeds to the Company of \$2,045,454.

David Gower, Emerita's CEO, stated: "Emerita is fortunate to have the support of Mr. Eric Sprott as our largest shareholder. It is important to our business to have stable, long term support from such a highly experienced and successful investor. Mr. Sprott's ongoing support strengthens the Company's ability to accelerate the development of its projects in Spain."

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, exercised a total of 6,818,181 Warrants at an exercise price of \$0.30 per common share ("Share").

Following the completion of the exercise of his Warrants, Mr. Sprott beneficially owns and controls 20,454,544 Shares, representing approximately 10.7% of the issued and outstanding Shares on a non-diluted basis. Prior to the Warrants exercise, Mr. Sprott beneficially owned and controlled 13,636,363 Shares and 6,818,181 Warrants, representing approximately 7.4% of the issued and outstanding Shares of the Company on a non-diluted basis, and 10.7% on a partially diluted basis.

The Shares were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other factors that Mr. Sprott considers relevant from time to time.

A copy of the early warning report with respect to the foregoing will appear on the Company's profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com) and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

## 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, regarding conversion of the Company's convertible securities and the Company's future. 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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