

Emergent Metals Corp. Completes Sale of its East-West Property, QC to O3 Mining Inc.

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VANCOUVER, May 3, 2022 - [Emergent Metals Corp.](#) (TSXV:EMR)(OTCQB:EGMCF) (FRA:EMLM) (BSE:EMLM) ("Emergent" or the "Company") announces it has completed the sale of its East-West Property, Quebec to O3 Mining Inc. ("O3") (TSXV: OIII)(the "Transaction") previously announced in a March 15, 2022, press release.

As consideration for the acquisition of Emergent's interest in the East West Property, O3 has:

1. Paid to Emergent cash consideration of C\$750,414.25 at closing;
2. issued to Emergent an aggregate of 325,000 common shares in the capital of O3 (the "Share Consideration") at closing; and
3. granted to Emergent a 1% net smelter returns ("NSR") royalty over the East West Property in favour of Emergent (the "Royalty"), which shall be subject to a buy-back right in favour of O3 (the "Buy-Back Right"), whereby O3 may elect to buy back the Royalty for: (i) C\$500,000 if the Buy-Back Right is exercised within the first three years from the date of the Definitive Agreement (as defined herein); (b) C\$1,000,000 if the Buy-Back Right is exercised within the fourth and fifth years from the date of the Definitive Agreement.

For greater certainty, subsequent to the fifth anniversary date of the Definitive Agreement for the Transaction, the Royalty will no longer subject to the Buy-Back Right.

The East-West Property consists of 7 mining claims covering an area of 184 hectares, located in the Val d'Or Mining Camp adjacent to and east of O3 Marban Property. O3 is in the process of completing a Pre-Feasibility Study on the Marban Property with the goal of bringing the property into production.

About Emergent

Emergent is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders (acquisition and divestiture (A&D) business model).

In Nevada, Emergent's Golden Arrow Property, the core asset of the Company, is an advanced stage gold and silver property with a well-defined measured and indicated resource. New York Canyon is a base metal property subject to an Earn-in with Option to Joint Venture Agreement with Kennecott Exploration, a subsidiary of [Rio Tinto Plc](#) (NYSE:RIO). The Mindora Property is a gold, silver, and base metal property located twelve miles from New York Canyon. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the adjacent Rawhide Mine.

In Quebec, the Casa South Property, is an early-stage gold property adjacent to [Hecla Mining Corporation's](#) (NYSE:HL) operating Casa Berardi Mine. The East-West Property is a gold property adjacent to and on strike with [Wesdome Gold Mine Ltd.](#)'s (TSX:WDO) Kiena Complex and [O3 Mining Corporation's](#) (TSX:OIII) Malarctic Property (Marban Project). The Trecession Property is located about 50 km north of the Val d'Or mining camp. Emergent also has a 1% NSR in the Troilus North Property, part of the Troilus Mine Property being explored by [Troilus Gold Corporation](#) (TSX:TLG).

Note that the location of Emergent's properties adjacent to producing or past producing mines does not guarantee exploration success at Emergent's properties or that mineral resources or reserves will be delineated. For more information on the Company, investors should review the Company's website at www.emergentmining.com or view the Company's filings available at www.sedar.com.

On behalf of the Board of Directors

David G. Watkinson, P.Eng.

President & CEO

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Cautionary Note on Forward-Looking Statements

Certain statements made and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws. The Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.

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