Emerita Resources Receives Approval for La Romanera and El Cura Deposit Drilling, Four Diamond Drills Commencing on Romanera

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TORONTO, May 10, 2022 - Emerita Resources Corp. (TSX – V: EMO; OTC: EMOTF) (the "Company" or "Emerita") is pleased to announce that further to its April 5, 2022 press release, the Territorial Delegation of Sustainable Development of Huelva (Ministry of Agriculture, Livestock, Fisheries and Sustainable Development) of the Regional Government of Andalusia granted Emerita the Unified Environmental Authorization (Autorizacion Ambiental Unificada) (the "AAU") in respect of the La Romanera and El Cura deposits at the Company's wholly-owned Iberia Belt West Project ("IBW" or the "Project"). The Company is now fully permitted to execute on its drill program at the La Romanera and El Cura deposits and drilling is commencing as soon as set up is completed.

Initially, four diamond drills will commence delineation of the large Romanera deposit and one will commence on the El Cura deposit. There are 50 drill pads presently permitted on the Romanera deposit and the program there is planned to be at least 15,000 meters of drilling in the initial phase. Romanera is the largest deposit on the property to date and has a historical estimate, calculated by Rio Tinto and available on the Government of Andalusia web site, of 34 million tonnes grading 0.42% copper, 1.1% lead, 2.3% zinc, 44 g/t silver, 0.8 g/t gold. Included within this large sulphide body is 11.2 million tonnes grading 0.40% copper, 2.47% lead, 5.5% zinc, 64 g/t silver, 1.0 g/t gold. The deposit has been drilled along a strike length of approximately 450 meters and to a depth of 350 meters. It remains open for expansion to the east, west and at depth. Emerita's TEM survey indicates the conductor associated with the deposit has strike length of 1.2 kilometers. Refer to news release dated April 22, 2022 for further details. The permit is posted on the Government web site and may be viewed at

https://consigna.juntadeandalucia.es/575f1593e80ba6c6e7439399525ec5c4.

According to Joaquin Merino, P.Geo., President of Emerita, "Our field team are very excited to get the drilling started on the Romanera and El Cura deposits. We have established a second core shack in Paymogo, close to the Romanera deposit in order that we can efficiently process a large volume of core from the Project. We are also engaging numerous analytical labs to improve assay turn around time."

Emerita initiated the administrative procedures to obtain the AAU on December 4, 2021 after previously obtaining the Urban Compatibility Reports from the Town Councils of Puebla de Guzmán and Paymogo (Huelva), which are binding and essential for obtaining the authorization. All obligatory public information and consultation periods have now been satisfied and all comments from environmental groups regarding the AAU have been addressed by the Company.

Obtaining the AAU is a key milestone for the continued exploration and development of the IBW Project. The AAU was required to initiate the drilling of the La Romanera and El Cura deposits as they are located in the Natura 2000 Network Area, which is subject to stricter European environmental protection regulations than the eastern side of the Property. Emerita would like to thank its Spanish team and advisors for their efforts in obtaining the AAU.

The AAU includes environmental requirements for the Company aimed at preventing and minimizing environmental impacts, as well as precautions regarding cultural heritage. Emerita is committed to the conservation and protection of the environment and looks forward to working with the people and government of Puebla de Guzmán and Paymogo (Huelva) as it ramps up operations at the IBW Project.

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.

A Qualified Person has not done sufficient work on behalf of Emerita to classify the historical deposits referred to above as current mineral resources or mineral reserves and Emerita is not treating the historical estimates as current mineral resources or mineral reserves. The historical estimates should not be relied upon.

12.11.2025 Seite 1/2

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, the Company's drill program; the mineralization of the IBW Project 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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12.11.2025 Seite 2/2