

Emerita Intersects 68.9 Meters Grading 0.7% Copper; 0.3% Lead; 0.5% Zinc, 0.91 g/t Gold and 36.2 g/t Silver

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Including 9.4 Meters Grading 0.9% Copper; 0.3% Lead; 1.4% Zinc, 1.59 g/t Gold and 37.8 g/t Silver At La Romanera Deposit

TORONTO, March 11, 2024 - [Emerita Resources Corp.](#) (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") is pleased to announce additional assay results from the ongoing drilling program at La Romanera deposit, part of Emerita's wholly owned Iberian Belt West project ("IBW" or the "Project"). IBW hosts three previously identified massive sulphide deposits: La Infanta, La Romanera and El Cura. Results contained in this release are from La Romanera. All deposits are open for expansion.

Assays have been received for diamond drill hole LR167 (Fig. 1). The hole was one of a pair designed to better define a zone of higher grade and copper enrichment evident in grade contouring of the deposit (Fig. 2).

Figure 1. Location and trace of LR167 and LR168 (results pending) within the Romanera drill program.

View Figure 1 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2206e328-b400-4f32-9ce4-9e0f3b1d05f8>

The hole entered the host package dacitic tuff and breccia at 548 meters depth; followed by a measured down-the-hole 68.9m of massive sulfide unit, an approximate true width of 50 m.

Figure 2. La Romanera Longitudinal Section showing the location of drill hole LR167 pierce point.

View Figure 2 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/455d35ff-524d-4e9a-857c-dc0ade7d82f6>

Assay results are shown in Table 1. Most notable are the elevated Au and Cu values relative to the Zn and Pb grades. Over the 68.9m interval, Au values ranged from 0.12 g/t to 2.36 g/t (average: 0.91 g/t), and Cu values ranged from 0.25% to 1.34% (average: 0.66%).

Table 1. Assay results of LR167 mineralized intercept.

DDH	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)	FROM	TO	Width (m)	Cu_%	Pb_%	Zn_%	Au_g/t	Ag_g/t	LENS
LR 167	646595	4172719	145	185	-76	637.7	555.0	623.9	68.9	0.7	0.3	0.5	0.91	36.2	LL
incl.							590.8	600.2	9.4	0.9	0.3	1.4	1.59	37.8	LL

According to Joaquin Merino, P.Geol., President of Emerita, "On review of the LR167 results within the context of deposit zonation and morphology, several observations can be made. Firstly, VMS deposits commonly exhibit some amount of metal zonation, with higher Au and Cu values nearer to the vent and higher Zn and Pb values more distally. The elevated Au and Cu values of this hole along with those of previously released holes LR159, LR158, LR157, LR154, and LR151 define a westward plunging approximately 200m x 100m zone that could indicate an original morphological aspect of the deposit feeder zone. This westward plunging characteristic can be seen in ZnEq% block model grades in Figure 2, and has also been noted in the distribution of stockwork intervals in the core. As the gross architecture of the system

that formed the deposit is unraveled by ongoing drilling (although modified by subsequent tectonics) this will assist with designing the exploration strategy along the deposit's continuation to depth as well as targeting other identified targets along the district's mineralized trend. La Romanera remains open for further expansion along plunge to the west. The Company is presently permitting additional drill platforms to the west to continue delineation as it has extended beyond the limit of initially permitted drill sites. Drilling at the El Cura deposit has been reactivated in the interim."

David Gower, P.Geo., CEO of Emerita comments, "The Company is also developing a plan to evaluate numerous geophysical / geochemical targets within the broader IBW property as part of the Mining (Exploitation) License planning process. As the Company completes engineering studies related to the future siting of production infrastructure, we need to ensure we do not inadvertently sterilize as yet undiscovered mineralized zones related to those targets."

Quality Assurance/Quality Control

Drilling at La Romanera is HQ size and core is placed into core trays at the drill site and transported directly from the site to Emerita's coreshack (15Km) from La Romanera. Once the cores are received at Emerita's coreshack they are photographed and geotechnical logging is performed. Geological, mineralogical and structural logging follows and mineralized zones are identified. The samples are marked every 1m or less, and respecting lithological contacts, with most of the samples 1.0m long. The zone immediately above and below the mineralized zones are also sampled. Core samples are sawed in half and half of the core is returned to the core tray for future reference. Once the core samples are cut, bagged and tagged, they are shipped to the ALS laboratory in Seville by Emerita personnel where sample preparation is done. In Seville, ALS performs the mechanical preparation of the samples and then the pulps are sent to ALS Ireland (ICP) and ALS Romania (fire assay). The analysis at ALS Lab corresponds to the ME-ICPore (19 elements) package, together with the Au-AA23 fire assay (Gold).

10% of the analyzed samples correspond to control samples (fine blanks, coarse blanks, high, medium and low grade standards). In addition, 10% of pulps are reanalyzed at a second independent certified laboratory (AGQ Lab Sevilla). When the analysis is completed, the certificates are received from the laboratory and the QA/QC protocol identifies any deviation or anomaly in the results and the entire batch is reassayed in such case. Once the data is approved by the QA/QC protocol assays are entered digitally directly into the database.

Qualified Person

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 NI 43-101.

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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prospectivity of the IBW project, the mineralization and the IBW project, the economic viability of the IBW project, the drill program at El Cura, the Company's future exploration plans 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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