

Emerita Intersects 13.15m Grading 1.1% Copper, 1.1% Lead, 3.3% Zinc, 54.63 g/t Silver and 2.71 g/t Gold in Massive Sulphides at El Cura

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TORONTO, Dec. 05, 2024 - [Emerita Resources Corp.](#) (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") continues to intersect significant mineralization at its ongoing drilling campaign at El Cura. El Cura is part of Emerita's wholly owned Iberian Belt West project ("IBW" or the "Project"; Figure 1) and is one of three identified Volcanogenic Massive Sulphide (VMS) deposits on the Project: La Romanera, El Cura and La Infanta.

Drill results to date are demonstrating that the El Cura deposit is a more copper-gold-silver rich system and lower in zinc and lead than either La Romanera or La Infanta deposits. There is a thicker volume of high grade copper-gold mineralization emerging within El Cura deposit, delineated by 5 holes to date EC013, 014, 020, 022 and 028 (Figure 3). This zone remains open for expansion at depth and down-plunge as does the deposit. Results contained in this news release are from El Cura deposit, and include:

- Drillhole EC028 intersected 13.15m grading 1.1% copper, 1.1% lead, 3.3% zinc, 54.63 g/t silver and 2.71 g/t gold including 4m grading 1.7% copper, 0.5% lead, 2.1% zinc, 60.25 g/t silver and 3.91 g/t gold
- Drillhole EC022 intersected 6.3m grading 0.7% copper, 0.2% lead, 0.1% zinc, 29.21 g/t silver and 1.99 g/t gold, including 1.5m grading 1.3% copper, 0.2% lead, 0.2% zinc, 42.30 g/t silver and 3.30 g/t gold
- Drillhole EC021 intersected 1.7m grading 0.9% copper, 2.1% lead, 4.0% zinc, 68.35 g/t silver and 2.01 g/t gold
- Drillhole EC023 intersected 2.2m grading 0.9% copper, 0.2% lead, 0.1% zinc, 56.00 g/t silver and 1.84 g/t gold
- Sulphide mineralization at El Cura continues to extend to the west

Two other holes that were drilled, EC016 and EC017, returned no significant results and appear to have traversed the target below the plunge projection of the mineralization (Figure 3). Significant results are tabulated in Table 1.

Table 1: Collar information and assays for reported drillholes in this release

| DDH | Easting | Northing | Elevation | Azimuth | Dip | Depth (m) | FROM | TO | Width (m) | Cu % | Pb % | Zn % | Au g/t | Ag g/t |
|-------|----------|-----------|-----------|---------|-----|-----------|--------|--------|-----------|------|------|------|--------|--------|
| EC021 | 649685.0 | 4171500.0 | 127.0 | 182 | -74 | 473 | 413.5 | 415.2 | 1.7 | 0.9 | 2.1 | 4.0 | 2.01 | 68.35 |
| EC022 | 649834.0 | 4171569.0 | 126.0 | 192 | -61 | 404.2 | 357.9 | 364.2 | 6.3 | 0.7 | 0.2 | 0.1 | 1.99 | 29.21 |
| incl. | | | | | | | 358.9 | 360.4 | 1.5 | 1.3 | 0.2 | 0.2 | 3.28 | 42.33 |
| EC023 | 649685.0 | 4171500.0 | 127.0 | 200 | -69 | 418.25 | 367.45 | 369.65 | 2.2 | 0.9 | 0.2 | 0.1 | 1.84 | 56.00 |
| EC028 | 649834.0 | 4171569.0 | 126.0 | 176 | -64 | 422.3 | 354.95 | 368.1 | 13.15 | 1.1 | 1.1 | 3.3 | 2.71 | 54.63 |
| incl. | | | | | | | 354.95 | 358.95 | 4 | 1.7 | 0.5 | 2.1 | 3.91 | 60.25 |

Figure 1: Tenement location of La Romanera, La Infanta and El Cura deposits. Results of this news release are in the El Cura deposit area

View Figure 1 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9ddc568b-6ab9-4d8c-b5cf-f83a5d7c65c3>

Ongoing Exploration at El Cura

Results continue to demonstrate continuity of El Cura deposit's mineralization down-plunge and to the west and continue to delineate a thicker, high grade copper-gold-silver zone which remains open at shallow depths below 300 meters vertical. EC028 and EC022 tested the lower depths of El Cura while EC021 and EC023 stepped outward to the west. These results validate the Company's hypothesis of this downward extension.

Joaquin Merino, P. Geo and President of Emerita, states, "*These results at El Cura have justified the Company adding a third drill at El Cura, and El Cura drill results will be included in the Company's next 43-101 compliant Mineral Resource Estimate, expected in early 2025. We are encouraged by what we observe at El Cura, notably the high copper and gold grades in comparison to other historic deposits across the Iberian Pyrite Belt. We anticipate promising results to continue as drilling production accelerates. El Cura is well located with respect to future potential mining infrastructure for the Project.*"

Figure 2: Plan map showing drill traces at El Cura deposit. Drillholes in this release shown as red traces

View Figure 2 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ad037778-fecf-4572-bfac-53cfb97cf59e>

Figure 3: Longitudinal section showing pierce points of drillholes reported in this release as solid red circles

View Figure 3 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e82ca565-699d-4d29-819b-d7cfcb54236d>

Discussion

EC028 represents a significant thickness of high-grade polymetallic mineralization within the down-plunge extents of El Cura. EC021 is the Company's deepest intersect to date at El Cura (~360m vertically below surface); EC021, EC022, and EC023 define a zone that extends for a 160m strike length. These results validate the Company's hypothesis that mineralization at El Cura plunges down and to the west, as is also observed at the Company's La Romanera deposit.

El Cura continues to show impressive gold and copper grades, locally >5 g/t Au (e.g. 1.9m @ 5.47 g/t Au in EC012 from 264.3m; see company's press release dated June 25, 2024). EC028 and EC022 continue to demonstrate high gold grades, intercepting 4.0m grading 3.91 g/t Au from 354.95m and 1.5m grading 3.30 g/t Au from 358.9m, respectively, within greater intervals that already contain appreciable gold values (see Table 1) accompanied by significant copper grades.

Figure 4 shows the drilling reported in this news release on their respective sections. Figure 5 shows photoplates of massive sulphide intersected at El Cura featuring zinc-lead rich mineralization from sphalerite and galena veins as well as drill core with copper-rich veins as chalcopyrite.

Figure 4: Interpretive geological cross sections for reported drilling at El Cura. A: Section 9832E showing EC028 and EC022 from this release; B: Section 9648E showing EC021 and EC023 from this release

View Figure 4 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b0582789-f7f6-49e1-86bc-22468075479a>

Figure 5: Photoplate showing selected drill core as reported in this news release. A: EC021 massive sulphide with sphalerite (zinc-rich) and galena (lead-rich) veining; B: EC022 massive sulphide with copper-rich veins as chalcopyrite; C: EC023 massive sulphides with chalcopyrite stringer mineralization (copper-rich) D, E: EC028 copper-rich massive sulphides with chalcopyrite veins and galena patches

View Figure 5 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/da65ad7f-57e6-4806-ba33-b3bd6f821b0b>

Next Steps

Emerita has added a third drill to the El Cura drilling program as the Company continues to successfully delineate the deposit. Drill planning and execution is being conducted with the goal of including El Cura in Emerita's next NI 43-101 compliant Mineral Resource Estimate, expected in early Q1 2025.

Quality Assurance/Quality Control

Drilling at El Cura 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 El Cura. 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 re-assayed 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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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, statements regarding the prospectivity of the IBW project and El Cura, the timing of assays, the mineralization and the IBW project and El Cura, the economic viability of the IBW project, the Company's ability to publish an updated mineral resource estimate for the Projet, 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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