Emperor Metals Drilling Expands Gold Potential at Duquesne West, Reveals Widespread Mineralization in Open Pit Model

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Vancouver, January 29, 2025 - Emperor Metals Inc. (CSE: AUOZ) (OTCQB: EMAUF) (FSE: 9NH) ("Emperor") is pleased to share additional results from its 2024 drilling program. The program included 8,166 meters of drilling across 19 new drill holes, and approximately 8,000 meters of historical core assaying. To date, 88% of the new drilling assays have been reported, but only 52% of the total assays for the 2024 season (combined 2024 drilling and historical core resampling). All assays should be finalized by mid-February.

CEO John Florek commented:

"It's clear that we continue to observe widespread gold mineralization both within and outside the current open-pit concept. This highlights the significant exploration potential to add valuable ounces to the project, supporting the upcoming 2025 Mineral Resource Estimate (MRE) expected in Q1 or early Q2. The 2024 program has demonstrated a clear opportunity to expand the footprint of the conceptual open-pit model, and once all results are in, this will guide our strategy for the 2025 season."

Highlights:

- DQ24-15 intersects 14.2 meters (m) of 1.2 g/t Au and 20.4 m of 0.6 g/t Au which expands mineralization both within and below the conceptual open pit model.
- DQ24-12 intersects 16.3 m of 0.8 g/t Au within an area of infill drilling and extends mineralization 80m eastward along strike and below Emperor's conceptual open pit model.
- DQ24-13 intersects 8.1 m of 1.0 g/t Au and 30.5 m of 0.5 g/t expanding mineralization up dip in two separate zones within the conceptual open pit model.
- DQ24-16 intersects 7.1 m of 1.3 g/t which is infill drilling and expands mineralization eastward along strike and within the conceptual open pit model.

Full results for DQ24-13 through DQ24-16, as well as the remaining results for DQ24-12, have been released by SGS Laboratories (see Table 1 for intercept highlights). Ongoing exploration efforts continue to demonstrate significant potential for resource expansion both within and along strike of the conceptual open pit. This includes the discovery of previously unrecognized low-grade bulk tonnage zones, as well as high-grade gold lenses containing visible gold (see Figures 1).

These findings are expected to make a significant contribution to the upcoming Q1 mineral resource estimate. A total of 52% of the assays for the 2024 season has been reported to date. By focusing on near-surface drilling for open-pit mining, Emperor aims to economically expand its resource base by including lower grades in the conceptual open-pit environment compared to higher grades in an underground mining scenario. Deposits in the region with currently active open pits have been economic at grades equal 0.30 g/t Au (see Agnico Eagles press release dated Feb 15, 2024 - Detour Lake Deposit cut-off grade, pg. 52.)

Emperor is targeting a multi-million-ounce resource, utilizing a combination of conceptual open-pit and underground mining scenarios. The Property currently hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au. Emperor is committed to delivering an updated Mineral Resource Estimate in Q1 of 2025.

Figure 1: Location of DQ24-12 to 16 DDH.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8461/238781_e383c2687494fb0b_002full.jpg

Drillhole Discussion:

The 2024 drilling continues to validate low-grade bulk-tonnage and high-grade mineralization inside and external to the conceptual open-pit concept.

DQ24-12

Drillhole DQ24-12 continues to intersect bulk-tonnage gold zones beneath the conceptual open-pit shell, with a notable 16.3-meter interval grading 0.8 g/t Au. This intercept has the potential to alter the pit boundaries once fully evaluated in our upcoming Mineral Resource Estimate (MRE) scheduled for Q1 or early Q2 of 2025. The mineralization is hosted within a broad zone of altered, interlayered mafic, ultramafic, and quartz-feldspar porphyries in the deposit's footwall, containing 1-5% pyrite. Shearing along rock boundaries reveals both brittle and ductile structures that have facilitated the introduction of gold mineralization.

DQ24-13

Drillhole DQ24-13 intersected a significant zone of near-surface, bulk-tonnage gold mineralization, with 30.5 meters grading 0.5 g/t Au. This zone consists of moderately to strongly sheared and brecciated mafic flows and tuffs, with areas of intense alteration, including silica, carbonate, sericite, and chlorite.

Emperor is also encouraged by the discovery of a new mineralized zone below the conceptual pit-shell, grading 8.1 meters at 1.0 g/t Au. This zone features a quartz-feldspar porphyry (QFP)intrusion surrounded by several mafic flows, which created structural weakness that played a key role in introducing alteration and gold mineralization within the footwall zone.

DQ24-15

Drillhole DQ24-15 intersected multiple mineralized zones. The first intersection encountered a significant low-grade bulk tonnage zone within the conceptual open-pit model, grading 20.4 meters at 0.6 g/t Au. This zone is characterized by interlayered altered quartz-feldspar porphyries and mafic flows, with a well-foliated, strongly altered shear zone at the lower part of the sequence, containing 3 to 5% fine-grained pyrite.

The lower intersection, located beneath the conceptual open-pit model in a previously unexplored area, returned 14.2 meters at 1.2 g/t Au. This zone consists of interlayered mafic, ultramafic, and quartz-feldspar porphyries within the deposit's footwall, showing significant alteration and pyrite mineralization, with zones containing 1-3% pyrite.

DQ24-16

Drillhole DDH DQ24-16 intersected a significant interval within the conceptual open pit model, grading 7.1 meters at 1.3 g/t Au. This zone is characterized by strongly altered quartz-feldspar porphyry sandwiched between two mafic flows, exhibiting sericite-carbonate alteration along with up to 3% pyrite mineralization throughout the zone.

Strategic Plan

The 2024 drilling campaign at Emperor's Duquesne West Gold Project in Quebec continues to identify

extensive low-grade bulk tonnage zones surrounding the previously known high grade areas. These latest results further solidify the project's immense potential and underscore the company's commitment to unlocking substantial value for its shareholders.

The 2024 season leverages advanced exploration techniques to test several scenarios to add ounces and/or expand the footprint:

1) Explore Lower Grade Discoveries: Target additional discoveries within the host rock containing high-grade gold lenses, focusing on the conceptual open-pit model.

2) Increase the Thickness of the High-Grade Lenses: Incorporate previously unaccounted lower-grade gold from the margins of high-grade lenses to enhance their overall thickness.

3) Expand Mineralized Zones: Extend the lateral footprint of mineralized zones along strike and dip.

4) Discover New Zones: Explore potential new zones not yet included in the conceptual open-pit model, with a particular focus on eastward expansion.

These latest results continue to build on the strong momentum generated by last year's drilling program and confirm the presences of extensive low grade bulk tonnage zones surrounding the known high-grade regions.

Table 1 - Intercept Highlights- Host Structures are interpreted to be steeply dipping and true widths are generally estimated to 90%.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-12[1]	407.3	408.3	1	0.26
	408.3	409.3	1	0.03
	409.3	410.9	1.6	0.02
	410.9	413.4	2.5	4.42
	413.4	415.9	2.5	0.07
	415.9	417.7	1.8	0.13
Note[2]	417.7	419.6	1.9	0.005
	419.6	421.1	1.5	0.02
	421.1	423.6	2.5	0.27
		Wt. Avg.	16.3	0.8
DQ24-12[1]	497.1	498.4	1.3	2.24

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-13[1]	46	47	1	0.35
	47	48	1	0.07
	48	49	1	0.05
Note[2]	49	50.4	1.4	0.005
	50.4	51.7	1.3	0.22
	51.7	52.7	1	0.23
	52.7	53.7	1	0.59
	53.7	54.7	1	0.24
	54.7	55.7	1	0.05
	55.7	56.9	1.2	0.12
	56.9	58	1.1	2.47
	58	59	1	0.35
	59	60	1	2
	60	61	1	0.85
	61	62	1	0.2
	62	63	1	0.92

	63	64	1	0.74
	64	65	1	0.11
	65	66.4	1.4	0.67
	66.4	67.8	1.4	0.38
	67.8	68.8	1	0.02
	68.8	70.2	1.4	0.03
	70.2	71.6	1.4	0.17
	71.6	72.6	1	0.05
	72.6	73.9	1.3	0.99
	73.9	75.3	1.4	0.14
	75.3	76.5	1.2	0.36
		Wt. Avg.	30.5	0.45
		Including (170.6-179 m)	10.9	0.86
		Including (170.6-179 m)	4.1	1.44
DQ24-13[1]	215.7	216.7	1	0.4
	216.7	217.7	1	0.56
	217.7	218.7	1	1.13
	218.7	219.7	1	1.17
	219.7	220.7	1	2.09
	220.7	221.7	1	0.21
	221.7	222.7	1	2.35
	222.7	223.7	1	0.19
	223.7	224.9	1.2	0.33
		Wt. Avg.	9.2	0.92
		Including (216.7-222.7 m)	6	1.25
DQ24-13[1]	237.5	238.5	1	1
	238.5	239.5	1	0.09
	239.5	240.5	1	0.02
	240.5	241.5	1	0.02
	241.5	242.7	1.2	0.2
	242.7	244.1	1.4	0.06
Note[2]	244.1	245.2	1.1	0.005
	245.2	246.3	1.1	0.03
	246.3	247.3	1	2.76
	247.3	248.3	1	0.21
		Wt. Avg.	10.8	0.41
DQ24-13[1]	282	283.6	1.6	1.49
	283.6	284.6	1	1.03
	284.6	285.6	1	0.11
	285.6	286.6	1	0.1
	286.6	287.6	1	0.08
	287.6	288.6	1	0.06
	288.6	289.6	1	0.02
	289.6	290.6	1	0.15
	290.6	291.6	1	0.14
	291.6	292.6	1	0.84
	292.6	293.6	1	0.39
	293.6	295.1	1.5	0.01
	295.1	297	1.9	0.83
		Wt. Avg.	15	0.46
DQ24-13[1]	361.2	362.2	1	0.41
	362.2	363.2	1	0.16
		Wt. Avg.	2	0.29

DQ24-13[1]	388.3	389.3	1	2.16
	389.3	390.3	1	0.94
	390.3	391.3	1	0.08
	391.3	392.4	1.1	0.09
	392.4	394.4	2	0.03
	394.4	396.4	2	2.56
		Wt. Avg.	8.1	1.04

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-14[1]	67.4	69.5	2.1	0.2
	69.5	70.9	1.4	0.44
		Wt. Avg.	3.5	0.3
DQ24-14[1]	122.9	123.9	1	0.55
	123.9	124.9	1	0.01
	124.9	125.9	1	0.78
	125.9	126.9	1	0.34
		Wt. Avg.	4	0.4
DQ24-14[1]	247.6	248.6	1	2.71
	248.6	249.6	1	0.03
	249.6	250.6	1	0.22
		Wt. Avg.	3	1.0
DQ24-14[1]	267.8	268.8	1	1.35
DQ24-14[1]	292.5	293.5	1	0.52
	293.5	294.5	1	0.32
		Wt. Avg.	2	0.4

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-15[1]	207.5	209.6	2.1	0.2
	209.6	212.1	2.5	0.37
		Wt. Avg.	4.6	0.3
DQ24-15[1]	270.8	271.8	1	0.21
	271.8	273.4	1.6	0.33
	273.4	274.4	1	1.04
	274.4	275.4	1	0.86
	275.4	276.4	1	1.66
	276.4	277.4	1	0.24
	277.4	278.4	1	0.19
	278.4	279.4	1	0.57
	279.4	280.4	1	0.04
	280.4	281.4	1	0.13
	281.4	282.4	1	0.79
		Wt. Avg.	11.6	0.5
		Including (273.4-276.4 m)	3	1.2
DQ24-15[1]	306.6	307.6	1	0.24
	307.6	309.4	1.8	1.22
Note[2]	309.4	311.4	2	0.005
Note[2]	311.4	313.3	1.9	0.005
	313.3	314.3	1	0.46
	314.3	315.3	1	0.06
	315.3	316.3	1	0.05
	316.3	317.3	1	1.17

	317.3	318.8	1.5	0.04
	318.8	321.3	2.5	0.01
	321.3	322.7	1.4	0.02
	322.7	324.2	1.5	0.03
	324.2	325.6	1.4	2.38
	325.6	327	1.4	3.11
		Wt. Avg.	20.4	0.6
		Including (316.3-327 m)	10.7	0.8
		Including (324.2-327 m)	2.8	2.7
DQ24-15[1]	339	340	1	1.3
DQ24-15[1]	397.6	398.6	1	0.13
	398.6	399.6	1	0.47
		Wt. Avg.	2	0.3
DQ24-15[1]	438.8	440.1	1.3	0.23
	440.1	441.1	1	7.84
	441.1	442.1	1	1.25
	442.1	443.1	1	1.3
	443.1	444.1	1	0.56
	444.1	445.1	1	0.52
	445.1	447	1.9	1.23
	447	448	1	0.08
	448	449	1	0.15
	449	450	1	0.95
	450	451	1	0.83
	451	452	1	0.41
	452	453	1	0.44
		Wt. Avg.	14.2	1.2
		including (440.1-447 m)	6.9	2.0
		including (440.1-443.1 m)	3	3.5

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ24-16[1]	175.7	176.7	1	1.16
	176.7	178.1	1.4	1.67
	178.1	179.6	1.5	0.24
	179.6	180.6	1	1.42
	180.6	181.6	1	0.01
	181.6	182.8	1.2	3.36
		Wt. Avg.	7.1	1.3
DQ24-16[1]	252.8	253.8	1	0.56
	253.8	254.8	1	0.15
		Wt. Avg.	2	0.4
DQ24-16[1]	297.8	298.8	1	0.23
	298.8	299.8	1	0.44
		Wt. Avg.	2	0.3
DQ24-16[1]	316.8	317.8	1	0.16
	317.8	318.8	1	0.04
	318.8	319.8	1	0.03
	319.8	321	1.2	1.4
		Wt. Avg.	4.2	0.5

[1]Host Structures are interpreted to be steeply dipping and true widths are generally estimated to 90%.
[2]Value reported below detection limit of <0.01. Value was numerically halved to assign a real number.

Quality Assurance and Control

The Quality Assurance and Quality Control (QAQC) was conducted by Technominex, a geological contractor hired by Emperor Metals, which adheres to CIM Best Practices Guidelines for exploration related activities conducted at its facility in Rouyn Noranda, Quebec. The QA/QC procedures are overseen by a Qualified Person on site.

Emperor Metals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to the SGS Sudbury laboratory and the other half retained on site in the original core box. A dispatch list consists of 88 or 176 samples along with their corresponding QA/QC samples for a single batch. This allows complete batches (88 samples) for fire assay. A file for sample tracking records tags used and weights of sample bags shipped to the SGS Lakefield. Shipment is done by Manitoulin Transport and coordination by Technominex staff in Rouyn-Noranda

The third-party laboratory, SGS prep laboratory in Sudbury Ontario, processes the shipment of samples using standard sample preparation (code PRP91) and produces pulps from the specified samples. The pulps are then sent off to SGS Burnaby for analysis. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility all the way to analysis at the SGS Burnaby B.C. laboratory.

Analytical testing is performed by SGS laboratories in Burnaby, British Columbia. The entire sample is crushed to 75% passing 2mm, with a split of 500g pulverized to 85% passing 75 microns. Samples are then analyzed using Au - ore grade 50g Fire Assay, ICP-AES with reporting limits of 0.01 -100 part per million (ppm). High grade gold analysis based on the presence of visible gold or a fire assay result exceeding 100 ppm, are analyzed by Au - metallic screening, 1kg screened to 106μm, 50g fire assay, gravimetric, AAS or ICP-AES of entire plus fraction and duplicate analysis of minus fraction. Reporting limit 0.01ppm.

About the Duquesne West Gold Project

The Duquesne West Gold Property is located 32 km northwest of the city of Rouyn-Noranda and 10 km east of the town of Duparquet, Quebec, Canada. The property lies within the historic Duparquet gold mining camp in the southern portion of the Abitibi Greenstone Belt in the Superior Province.

Under an Option Agreement, Emperor agreed to acquire a 100% interest in a mineral claim package comprising 38 claims covering approximately 1,389 ha, located in the Duparquet Township of Quebec (the "Duquesne West Property") from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc. (TSX: GMX). For further information on the Duquesne West Property and Option Agreement, see Emperor's press release dated October 12, 2022, available on SEDAR+. The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au.[1,2] The mineral resource estimate predates modern Canadian Institute of Mining and Metallurgy (CIM) guidelines and a Qualified Person on behalf of Emperor has not reviewed or verified the mineral resource estimate, therefore it is considered historical in nature and is reported solely to provide an indication of the magnitude of mineralization that could be present on the property. The gold system remains open for resource identification and expansion.

A reinterpretation of the existing geological model was created using AI and Machine Learning. This model shows the opportunity for additional discovery of ounces by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold- endowed structural zones.

Multiple scenarios exist to expand additional resources which include:

1) Underground High-Grade Gold.
2) Open Pit Bulk Tonnage Gold.
3) Underground Bulk Tonnage Gold.

[1] Watts, Griffis, and McOuat Consulting Geologists and Engineers, Oct. 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada, for Xmet Inc.

[2] Power-Fardy and Breede, 2011. The Mineral Resource Estimate (MRE) constructed in 2011 is considered historical in nature as it was constructed prior to the most recent CIM standards (2014) and guidelines (2019) for mineral resources. In addition, the economic factors used to demonstrate reasonable prospects of eventual economic extraction for the MRE have changed since 2011. A qualified person has not done sufficient work to consider the MRE as a current MRE. Emperor is not treating the historical MRE as a current mineral resource. The reader is cautioned not to treat it, or any part of it, as a current mineral resource.

QP Disclosure

The technical content for the Duquesne West Project in this news release has been reviewed and approved by John Florek, M.Sc., P.Geol., a Qualified Person pursuant to CIM guidelines.

About Emperor Metals Inc.

Emperor Metals Inc. is a high-grade gold exploration and development junior mining company focused on Quebec's Southern Abitibi Greenstone Belt, leveraging AI-driven exploration techniques. The Company is dedicated to unlocking the substantial resource potential of the Duquesne West Gold Project and the Lac Pelletier Project (currently under purchase agreement) both situated in this Tier 1 mining district.

The Company is led by a dynamic group of resource sector professionals who have a strong record of success in evaluating and advancing mining projects from exploration through to production, attracting capital and overcoming adversity to deliver exceptional shareholder value. For more information, please refer to SEDAR+ (www.sedarplus.ca), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"

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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 the 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.

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