Emerita Announces Commencement of Hearings to Resolve Corruption Charges Related to Awarding of Aznalcollar Public Tender, Spain

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TORONTO, March 03, 2025 - Emerita Resources Corp. (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") announces that the Third Section of the Provincial Court of Seville (the "Court") commences the hearings today, March 3, 2025 at 10:00 AM (local Seville time), for the criminal trial on the alleged crimes committed during the process of awarding the Aznalcóllar tender. The trial is an oral hearing that is expected to be completed by July 15, 2025. The Court has reserved up to 40 sessions including days in March, April, May, June and July 2025.

The 16 defendants, who were members of the panel responsible for evaluating and awarding the tender, as well as proprietors of a Spanish company, Minorbis S.L., face sentencing for the alleged rigging of the Aznalcóllar mining public tender, including accusations of influence peddling, fraud, embezzlement and bribery.

David Gower, Chief Executive Officer of Emerita, commented: "The process to this point has been a 10-year odyssey, and according to external Spanish legal counsel, this marks the final stage of the criminal trial as it pertains to the awarding of the Aznalcóllar tender. With respect to the title to the Aznalcóllar property, Emerita's external Spanish legal counsel has advised the Company that under Spanish law if there is commission of a crime in awarding a public tender, that bid must be disqualified and the tender must be awarded to the next qualified bidder. Emerita is the only qualified bidder in this particular tender. Further, the Provincial Court, in reviewing the case during the previous appeal process, has indicated that the other bid did not meet the requirements laid out in the tender process and should have been disqualified on that basis alone. Emerita's goal has always been to develop the Aznalcóllar property as a modern, long life mining operation that will operate at the highest standards of environmental stewardship, employee and community safety."

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

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