

Emergent Metals Corp. Sells Claims to Lahontan Gold Corp.

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[Emergent Metals Corp.](#) (TSXV: EMR, OTC: EGMCF, FRA: EML, BSE: EML, MUN: ELM) ("Emergent" or the "Company") announces that it has signed a binding term sheet (the "Term Sheet") to sell 27 unpatented lode mineral claims (the "York Claims") to Lahontan Gold Corp. (TSXV: LG) ("Lahontan"). The claims are currently part of Emergent's New York Canyon Property in Nevada. They are directly south of and abutting Lahontan's Santa Fe Property, and their sale to Lahontan will allow the potential expansion of Lahontan's York resource southward onto the York Claims.

Emergent and Lahontan (the "Parties") contemplate completing a Definitive Agreement (the "Agreement") within 30 days of signing the Term Sheet. The transaction (the "Transaction") is subject to all necessary approvals, including regulatory approval.

Terms of the Transaction include:

- On signing the Term Sheet, Lahontan will pay Emergent's U.S. subsidiary, Golden Arrow Mining Corporation ("GAMC"), a sum of US\$10,000.
- On signing the Agreement, Lahontan will issue GAMC a US\$50,000 promissory note, with a 1% per month interest rate, and payable within six months of signing the Agreement.
- On signing the Agreement, Lahontan will issue 2,000,000 common shares of Lahontan Gold Corp. to GAMC or its designee.
- On signing of the Agreement, payment of the cash, issuance of the shares, and issuance of the promissory note outlined above, GAMC will facilitate the transfer of the York Claims to Lahontan or its designee, to be completed within 30 days.
- As part of the transfer, LG will grant GAMC a 1% NSR royalty (the "Royalty") on the York Claims. At any time before the third anniversary of the Agreement, Lahontan may purchase the Royalty for US\$500,000. After the third and before the seventh anniversary of the Agreement, Lahontan may purchase the Royalty for US\$1,000,000. The terms and conditions of the Royalty will be defined in the Agreement.

David Watkinson, President and CEO of Emergent, stated, "Lahontan's Santa Fe Property is a past-producing open-pit heap leach gold mine being fast-tracked back into production by Lahontan. It is one of the best near-term development gold projects in Nevada. The Transaction allows Emergent to become a shareholder of Lahontan, and we believe these shares will have significant upside investment potential, as Lahontan advances Santa Fe towards production. Lahontan also has a Lease with Option to Purchase Agreement on Emergent's West Santa Fe Property, a potential satellite deposit to the Santa Fe Property, which Lahontan plans to drill in late 2025".

Emergent's New York Canyon Property has been subject to an Option Agreement with Ivanhoe Electric Inc. (NYSE: IE) ("IE"). IE terminated the Option Agreement in July, freeing Emergent to move forward with the Transaction with Lahontan. The sale of the York Claims does not affect the copper potential of the remaining New York Canyon Claims, which host the Longshot Ridge, Copper Queen, Champion, and Emma targets. Emergent is currently working to find a new partner to advance exploration at New York Canyon.

About Emergent

Emergent is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them

through sales, joint ventures, options, royalties, and other transactions to create value for our shareholders - an acquisition and divestiture ("A&D") business model.

In Nevada, Emergent's Golden Arrow Property is an advanced-stage gold and silver property with a well-defined measured and indicated resource and a Plan of Operations and Environmental Assessment in place to conduct a major drilling program. New York Canyon is an advanced-stage copper skarn and porphyry exploration property. The West Santa Fe Property is a gold, silver, and base metal property, subject to a Lease with an Option to Purchase Agreement with Lahontan Gold Corporation (TSXV: LG). Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of Rawhide Mine.

In Quebec, the Casa South Property is a gold exploration property located south of and adjacent to [Hecla Mining Company's](#) (NYSE: HL) operating Casa Berardi Mine and north of and adjacent to IAMGOLD Corporation's (NYSE: IAG) Gemini Turgeon Property. The Trecesson Property is a gold exploration property located about 50 km north of the Val d'Or mining camp. Emergent has a 1% NSR in the Troilus North Property, part of the Troilus Gold Project, being explored by Troilus Gold Corporation (TSX: TLG). Emergent also has a 1% NSR in the East-West Property, part of [Agnico Eagle Mines Ltd.](#) Canadian Malartic Complex (NYSE: AEM).

Note that the location of Emergent's properties adjacent to producing or past-producing mines or advanced-stage properties does not guarantee exploration success at Emergent's properties or that mineral resources or reserves will be delineated.

Qualified Person

All scientific and technical information disclosed in this new release was reviewed and approved by David Watkinson, P.Eng., an employee of Emergent and a non-independent qualified person under National Instrument 43-101.

For more information on the Company, investors should review the Company's website at www.emergentmetals.com or view the Company's filings available at www.sedarplus.ca.

On behalf of the Board of Directors
David G. Watkinson, P.Eng.
President & CEO

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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 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. The Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca, and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.

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