

Emerita Resources Provides Corporate Update

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TORONTO, Jan. 12, 2026 - [Emerita Resources Corp.](#) (TSX-V: EMO; OTCQB: EMOTF; FSE: LLJA) (the "Company" or "Emerita") provides a corporate update highlighting progress on strategic priorities for its exploration and development plans in Spain. Management expects 2026 will be a pivotal year in the evolution and growth of Emerita. The Company maintains a strong balance sheet and is well-capitalized to advance its planned programs and achieve key milestones, having completed a \$26 million equity capital financing and securing a US\$50 million. These programs represent a series of catalysts that advance the Company's objective of delivering value to shareholders. Management's main focus will be dedicated to Emerita's wholly owned projects with emphasis on advancing the Iberian Belt West ("IBW" or the "Project") project to a development decisions and mining license.

The Company is in the process of completing engineering studies for potential development of a high-grade mining operation at its cornerstone asset, the IBW project. An updated NI 43-101 Mineral Resource Estimate (MRE) is expected to be published in the coming months that will support the ongoing Prefeasibility Study (PFS) that is being completed by SLR (see the Company's press release dated December 3, 2025). Metallurgical testing has demonstrated gold recoveries of over 80% and indicates favorable processing characteristics to produce copper, zinc and lead concentrates. Ongoing metallurgical optimization tests will be completed in the coming weeks to provide the inputs for the plant design. The PFS is scheduled for completion by the end of Q2 2026.

Permitting related to the IBW project is advancing and the Declaration of Strategic Interest (DSI) panel of the government is working effectively with the Company on providing the required deliverables. Based on discussions with the regulatory authorities, the Company expects the public comment period to begin in Q1 2026 and following this comment period obtain the Unified Environmental Authorization ("AAU"). The commencement of the public comment period is a milestone that signifies the Environmental Department and Mining Department of Huelva Province have endorsed the Project development parameters. The AAU analyzes the potential environmental effects associated with the proposed Project and outlines solutions and alternatives for anticipated impacts of the proposed operations, a critical step in securing mining permits.

The Company completed an airborne survey over the IBW regional area in December (see the Company's news release dated December 1, 2025) with results currently under review and expected to be finalized this month. These results will guide the 2026 exploration of the highly prospective San Antonio project area, which hosts several copper-rich past producers that have not been systematically explored using modern techniques. According to Joaquin Merino, P.Geol, President of Emerita, "Discoveries in this area would be highly strategic for the long-term development of a multi-mine camp feeding a centralized processing infrastructure at IBW."

The Company intends to drill the Nuevo Tintillo project located in Sevilla province to the west of IBW in 2026. Nuevo Tintillo has excellent gold and silver grades in surface sampling of up to 3.37 g/t gold and 165 g/t silver as part of a mineralized alteration zone that extends on surface for up to 400 meters (see the Company's news release dated August 20, 2024).

The legal dispute related to the awarding of the Aznalcóllar Project Public Tender is expected to be resolved in the Andalusia Administrative Court in the coming months. Evidence related to potential administrative improprieties in the awarding of the tender surfaced during the police investigation for the criminal trial. In December 2025, the Company filed a petition requesting that the Administrative Court issue its resolution and await that outcome.

The Company has created a Foundation, La Fundación Emerita Compromiso Sostenible ("Emerita Foundation" or "the Foundation"), that will be an important engine for Emerita's ongoing efforts in strengthening community engagement and active participation in potential economic and societal opportunities in IBW and future projects.

David Gower, P.Geo., CEO of Emerita states, "This will be a breakthrough year for Emerita as we expect to transition from an exploration company to a mine development company with an exciting pipeline of exploration projects for future growth. The work with the regulatory authorities in Huelva province and the DSI panel in Andalusia is proceeding at pace with all parties committed to the success of the Project. The Emerita Foundation has been established as an important vehicle for community engagement and participation in this important project. IBW is a high-grade polymetallic project that is enriched in gold and silver, providing an exceptional potential development opportunity. El Cura continues to add copper-gold rich mineralization close to planned infrastructure. The exploration portfolio will provide numerous opportunities for new discoveries. Our team is motivated and excited to deliver on these catalysts."

Qualified Person

Scientific and technical information in this news release has been reviewed and approved by Joaquin Merino, P.Geo., who is a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and President of the Company. Mr. Merino is not considered to be independent of the Company.

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 Project, the prospectivity and mineralization of the Project and the Company's other projects; the economic viability of the Project, the timing and results of resource estimates, PFS and other studies, the Company's ability to obtain the requisite licenses and permits; the advancement of the IBW Project; the resolution of ongoing administrative proceedings and the Company's ability to obtain the rights to the Aznalcollar project; short and medium term milestones; the results of metallurgical studies, the Company's proposed acquisition of the Nueva Celti project, the Company's exploration and development 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. 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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