

Emperor Metals Renews Option On Duquesne West Gold Project

VANCOUVER, BRITISH COLUMBIA, January 23, 2026 – EMPEROR METALS INC. (“**Emperor**” or the “**Company**”) (CSE: AUOZ | OTCQB: EMAUF | FRA: 9NH) is pleased to announce that it has paid Duparquet Assets Ltd., a private company owned 50% by Globex Mining Enterprises (“**Globex**”), the third year’s option payment to maintain Emperor’s option on the Duquesne West property in Duparquet township, Quebec, NTS-32D06. The option renewal for 2026 consisted of a \$1,000,000 cash payment and the issuance of 3,263,133 common shares of Emperor equivalent to \$600,000 based upon a 20-day volume weighted average price.

CEO John Florek Commented: *“We are pleased to continue advancing under this option agreement. The Maiden Mineral Resource Estimate (MMRE), released on July 9, 2025, more than doubled the size of the resource. In addition, we remain confident that ongoing drilling will continue to add both quality and scale to the gold inventory in this deposit. The discovery of visible gold has the potential to materially enhance both grade and total contained ounces, particularly within an open-pit mining scenario.”*

With approximately \$11.1 million in working capital (as per the October 17, 2025 press release), Emperor is well positioned to execute a focused and sustained exploration program. The Company has announced the commencement of a 10,000 to 15,000 metre diamond drilling campaign at its flagship Duquesne West Gold Project in Quebec as part of the 2025 to 2026 winter exploration season.

In addition, more than 8,000 metres of historical drill core will be assayed, which is expected to contribute incremental, previously overlooked gold ounces within the open-pit environment. This work has the potential to reduce strip ratios and enhance future project economics. Additional drill results are pending.

The Duquesne West property straddles the Porcupine–Destor Fault, several kilometres east of Duparquet, Quebec. The recently completed MMRE highlighted the project’s strong potential, underpinning a new initial resource that more than doubled the historical estimate¹ (see press release dated July 9, 2025) and identified multiple high-priority targets for the current phase of exploration. This significant increase in resources was achieved through the evaluation and integration of both open-pit and underground mining scenarios.

The technical information in this press release was reviewed and approved by John Florek, P. Geo., President and CEO of Emperor in his capacity as the Company’s “qualified person”. For further information on the Duquesne West Property see Emperor’s press release dated October 12, 2022 available on SEDAR+.

¹MMRE Results: Inferred Mineral Resource of 26.9 million tonnes (Mt), containing **1.460 million ounces (Moz)** of gold (Au) at an average grade of 1.69 grams per metric ton (g/t) Au.



10545 - 45 Avenue NW
250 Southridge, Suite 300
Edmonton, AB CANADA T6H 4M9

About Emperor Metals Inc.

Emperor Metals Inc. is an innovative Canadian mineral exploration company focused on developing high-quality gold properties situated in the Canadian Shield. For more information, please refer to SEDAR+ (www.sedarplus.ca), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

John Florek

For further information, please contact:

Mr. John Florek
Phone: 807-228-3531
Email: JohnF@emperormetals.com
Website: www.emperormetals.com

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