EMPEROR
METALS

ADVANCING HIGH-GRADE GOLD PROJECTS

IN QUEBEC'S PROLIFIC ABITIBI GREENSTONE BELT

CSE: AUOZ
OTCQB: EMAUF
FRA: 9NH

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QUALIFIED PERSON, GOVERNANCE AND RISKS

John Florek, M.SC., P.GEOL. & Michael Dufresne, M.Sc., P.Geol., P.Geo., serve as Qualified Persons, as defined by National Instrument NI 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Emperor Metals Inc., including the contents of this presentation.

ABOUT EMPEROR METALS

Gold Exploration
in Québec

CSE: **AUOZ**
OTCQB: **EMAUF**
FRA: **9NH**

- **FLAGSHIP DUQUESNE WEST GOLD PROJECT - 2011 HISTORICAL INFERRED MINERAL RESOURCE ESTIMATE:** 727,000 ounces of high-grade gold (5.42 g/t) with an average thickness of 5.71 m in 4.17 Mt, based on a 3 g/t cutoff, 2.5 m minimum thickness, and $960/oz gold price.*

- **TIER 1 JURISDICTION:** Abitibi Greenstone Belt in Rouyn-Noranda, Quebec. >200 M Oz produced, surrounded by underutilized mills and gold producers. All in drilling costs of < $250 CAD per meter.

- **OPEN PIT MINE POTENTIAL:** Conceptual model suggests multi-million oz Au potential beyond the high-grade historical resource, supporting multiple production scenarios.

- **2023 DRILL RESULTS:** 10.8 m of 15.8 g/t Au, 11.7 m of 5.63 g/t Au, 10.65 m of 3.97 g/t Au, 25 m of 1.69 g/t Au.

- **2024 CONCEPTUAL OPEN PIT BULK TONNAGE CONFIRMED:** 21.7 m of 35.2 g/t Au, 52.1 m of 0.8 g/t Au, 68.3 m of 0.6 g/t Au, 2.5 m of 10.27 g/t Au, 24.8 m of 1.8 g/t Au, 23.5 m of 1.2 g/t Au.

- **100% OWNED LAC PELLETIER - NEAR TERM PRODUCTION OPPORTUNITY:** Historical resource of 227,000 oz @ 3.9 g/t Au, with production permits valid until 2030. ~$70M CAD in past expenditures, including two bulk samples (2009–2010) with 96.3% average recovery and 105,000 m of drilling.

- **NEAR TERM MILESTONES:**

  Duquesne West
  - Updated MRE: Early Q3 2025
  - Drilling: expected July 2025

  Lac Pelletier
  - Drilling: expected Q4, following Q2 gap study
  - Updated MRE: Expected Q1 2026

- **STRATEGIC INVESTOR, ROB MCEWEN**: Now owns 9.6%.

*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 Canadian Institute of Mining and Metallurgy (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–current. Emperor is not treating the historical MRE as current. The reader is cautioned not to treat it, or any part of it, as a current MRE.

MANAGEMENT AND DIRECTORS

Management & Advisory of >20 Public Mining Companies with >200 years of experience and 12 successful exits in the Public Mining Sector & Capital Markets.

Board of Directors own 8.5% of Emperor and have raised >$1 Billion CAD for projects throughout exploration, development & production and returns to shareholders.

Management awards include TSX Venture 50™ and Developer of the year for the NW Ontario Prospectors Association.

Management affiliations include BHP, Placer Dome, Barrick, Teck, Detour Gold, Kirkland Lake, Agnico Eagle, Kaminak Resources, North Country Gold, Corriente Resources & Brilliant Mining.

Successful track record for growing resource deposits, selling them to major mining companies and taking mines into production.

JOHN FLOREK - M.SC., P.GEOL.
President, CEO, & Director

+35 years of technical and senior management experience working for major and junior mining companies, including roles as Founder, VP, and Director. He has helped identify and develop significant asset value for mines and exploration projects from grass roots through to development. John has worked for several majors including, BHP, Placer Dome, Barrick, Teck, and Detour Gold/Kirkland Lake Gold/Agnico Eagle. Director of McEwen Mining

ALEX HORSLEY
Vice President & Director

+20 years of experience in the mining sector and capital markets with a focus on investor relations, finance, marketing, management, corporate development, and communications. Extensive network of Investment Bankers, Mining Analysts, Investment Advisors, High-net worth investors and Mining Professionals. Founder, and former CEO, of Emperor Metals.

JOHN LABREQUE - P.GEOL
Vice President Exploration

+26 years of global experience spanning North America, Africa, and Asia. Extensive expertise in gold, porphyry copper, and diamond systems, along with a proven track record in both exploration and production. Notably, he was part of the team that received the 2008 Developer of the Year Award at Hemlo Gold Mines, Ontario.

JOHN WILLIAMSON - P.GEOL.
Independent Director & Chairman

+35 years of experience in the global mining sector. John has been chairman and founder of >20 successful companies . He is the Founder of the Metals Group of companies, having raised more than $1 B CAD.

SEAN MAGER - B.COMM.
CFO & Director

+30 years of experience in the mining sector, extensive corporate development, stakeholder relations, regulatory, financial, operating expertise and Co-Founder of Metals Group.

IAN HARRIS - B.SC. ENG. – Mining Engineer
Independent Director

+25 years of experience in the global mining sector, accomplished senior mining executive leading mining projects from open-pit and underground development to processing operations. Previously VP and Country Manager for Corriente which was taken over for $690 million USD.

CAPITAL STRUCTURE

Shares Outstanding	139,965,060
Working Capital Est.	$1.0 M CAD
Warrants	*30,839,788
Options	*10,725,000
Fully Diluted	181,529,848

Rob McEwen

"I am pleased with the progress Emperor Metals has made on the Duquesne West Gold project and the recent acquisition of the Lac Pelletier project. The company's innovative use of AI and machine learning for project evaluation and resource modelling is truly unique, and I am excited to see how these advancements will drive future growth"

Public Float 17.8%

Rob McEwen 9.6%

Board of Directors 8.5%

Globex 2.9%

Duparquet Assets Ltd. 2.9%

Maritime Resources 9.2%

High Net Worth: 49.2%

FLAGSHIP DUQUESNE WEST GOLD PROJECT

EMPEROR METALS
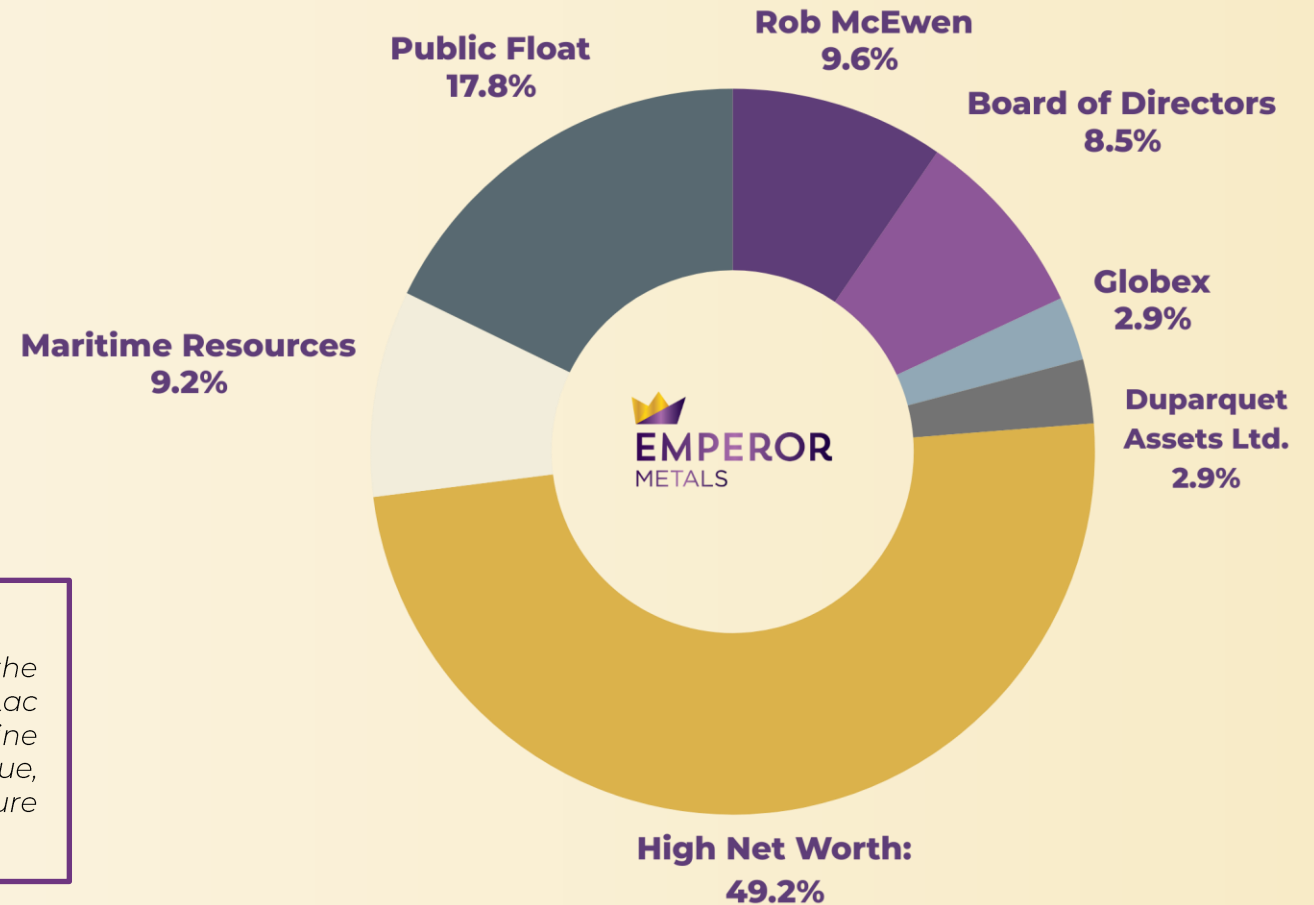
RICH HISTORY OF PROLIFIC MINING

- The Abitibi Region is one of the world's most prolific gold producing districts with ~200 million ounces of gold produced to date[1]
- Total historical gold production from the many high-grade gold deposits along the east-west trending PDFZ exceeds 110 million ounces[1]
- The Porcupine-Destor fault zone (PDFZ) transects the property.

TOP TIER 1 MINING JURISDICTION

- Located in the Noranda Mining Camp surrounded by 50 historical and active mines
- Mining-friendly, low-risk and safe location
- Government-maintained road access to the property
- Low-cost green energy solutions (Hydro-electric).
- Local Mills under capacity or sitting idle, potential toll agreements

INFRASTRUCTURE

- Surrounded by producing mines and development projects including 8 of Agnico Eagles, McEwen Mining, Eldorado among others
- Highway 101 running through the project.
- Railway, Power Lines, Water

TIER 1 DISTRICT – Abitibi Greenstone Belt
HISTORIC PROLIFIC AND PRODUCTIVE MINING

EMPEROR METALS

Legend:
- Producing Mine
- Development Project
- Geological Fault
- Abitibi Greenstone Belt

ONTARIO / QUEBEC

200 M Oz Au Produced

Newmont **Hoyle Pond** 2.5 Moz Au / 7.1 Moz Au

HighGold **Munro-Croesus**

Agnico Eagle **Hislop**

Pan American **Holloway**

DUQUESNE WEST Emperor Metals 727,000 Oz Au

Newmont **Porcupine/ Hollinger/ Dome**

Pan American **Bell Creek**

Agnico Eagle **Taylor**

Moneta Gold **Tower Gold** 8.4 Moz Au / 12.7 Moz Au

Agnico Eagle **Holt** 3.8 Moz Au / 3.0 Moz Au

Lake Abitibi

First Mining **Duquesne Gold** 1.6 Moz Au

Agnico Gold **Lapa**

PORCUPINE FAULT ZONE

101

McEwen **Black/Grey Fox** 2.6 Moz Au

Mayfair **Fenn-Gib**

First Mining **Duparquet Gold** 3.4 Moz Au / 1.6 Moz Au

Abcourt **Elder**

Falco **Horne**

IAMGOLD **Westwood** 25 Moz Au / 8.7 Moz Au

Probe **Val d'Or East**

Monarch **Beaufor**

Timmins

Pan American **Timmins West** 71 Moz Au / 2.1 Moz Au

Pan American / Newmont **Whitney JV**

Agnico Eagle **Upper Beaver** Moz Au / 3.2 Moz Au

Radisson **O'Brien**

O3 Mining **Marban**

Probe **Monique**

Alamos **Young-Davidson** 3.4 Moz Au

Kirkland Lake

Agnico Eagle **Laronde** 2.5 Moz Au

Malartic

Val d'Or

Eldorado **Bonnefond**

Agnico Eagle **Wasamac** 2.9 Moz Au / 0.3 Moz Au

Hecla **Heva-Hosco**

Agnico Eagle **Malartic** 6.6 Moz Au / 3.3 Moz Au

Eldorado **Lac Herbin**

LARDER LAKE FAULT ZONE

LAC PELLETIER Emperor Metals

Wesdome **Kiena**

Eldorado **Lamaque** 20 Moz Au / 5.2 Moz Au

Agnico Eagle **Macassa** 5.2 Moz Au / 3.9 Moz Au

Agnico Eagle **Goldex**

0 25 50 km

Map created by EXPLORATIONSITES.COM

DISTRICT OWNERSHIP
NEIGHBORHOOD DEPOSITS

EMPEROR METALS

Mayfair
Fenn-Gib
Ind: 3,383,000 oz Au
Inf: 157,000 oz Au

Agnico Eagle
Holt
Ind: 898,000 oz Au
Inf: 1,310,000 oz Au

DUQUESNE WEST
Emperor Metals

First Mining
Duquesne Gold
Ind: 231,200 oz Au
Inf: 817,400 oz Au

Amos

Destor-Porcupine Fault Zone

Duparquet

First Mining
Duparquet Gold
Ind: 3,432,100 oz Au
Inf: 1,636,000 oz Au

First Mining
Pitt Gold
Inf: 257,000 oz Au

Moneta Gold
Tower Gold
Ind: 4,460,000 oz Au
Inf: 8,292,000 oz Au

Horne 5
Falco
Ind: 6,336,000 oz Au
Inf: 1,710,000 oz Au

IAMGOLD
Westwood
Ind: 2,353,000 oz Au
Inf: 1,072,000 oz Au

Agnico Eagle
Wasamac
Ind: 2,200,000 oz Au
Inf: 258,000 oz Au

Agnico Eagle
Macassa
Ind: 867,000 oz Au
Inf: 675,000 oz Au

Agnico Eagle
Upper Beaver
Ind: 400,000 oz Au
Inf: 1,400,000 oz Au

Noranda

Cadillac-Larder Lake Fault Zone

Agnico Eagle
Laronde
Ind: 2,353,000 oz Au
Inf: 1,072,000 oz Au

Kirkland Lake

Agnico Eagle
Ak Deposit
Ind: 45,000 oz Au
Inf: 125,000 oz Au

Hecla
Heva Hosco
Ind: 1,278,000 oz Au
Inf: 879,000 oz Au

LAC PELLETIER
Emperor Metals

ONTARIO
QUEBEC

Legend:
- Emperor Metals
- Midlands Exploration
- Agnico Eagle
- First Mining
- Newmont
- Kenorland Minerals
- Falco Resources
- IAMGOLD
- Kirkland Lake Discoveries
- Mayfair Gold
- Monteta Gold
- Producing Mine
- Development Project
- Geological Fault
- Abitibi Greenstone Belt

0 10 20 km

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AI MACHINE LEARNING
THE DUQUESNE WEST GOLD PROJECT

Advantages of AI

➢ **Increased Efficiency:** AI automates data analysis, expediting exploration workflows and optimizing resource allocation

➢ **Improved Accuracy and Precision:** Machine learning minimizes human bias, ensuring accurate identification of mineralization patterns and structural controls
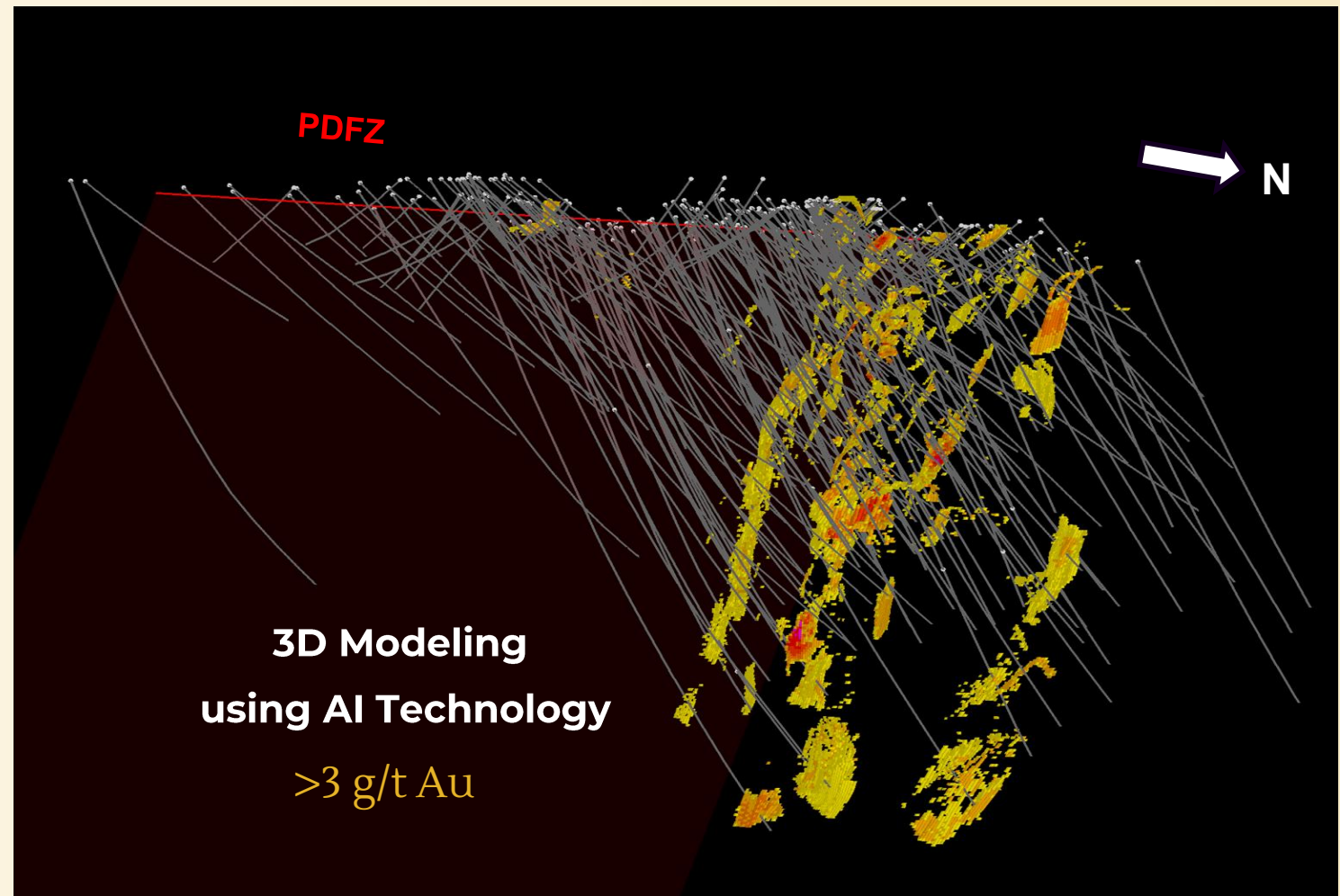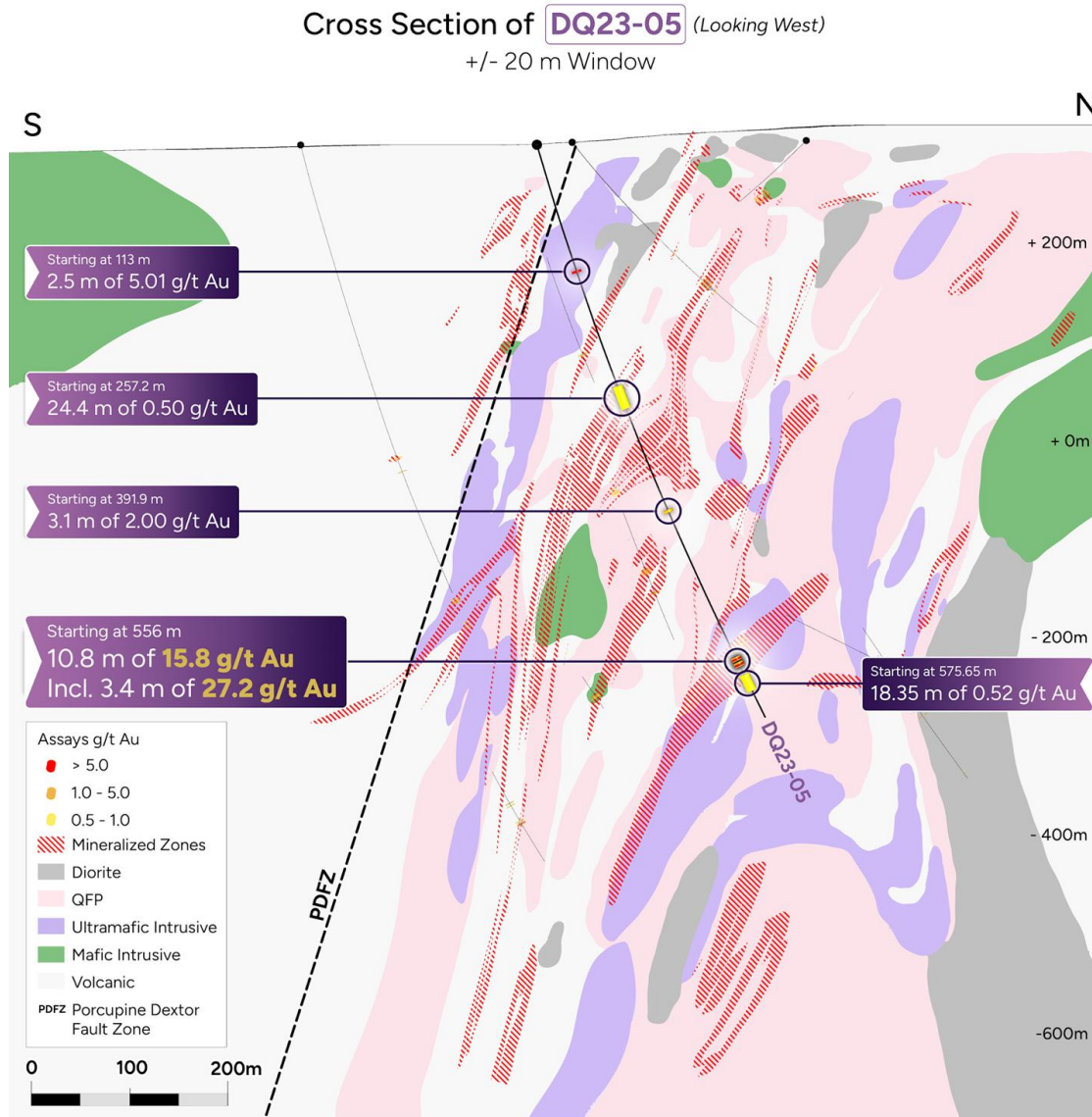
➢ **Enhanced Resource Estimation:** AI and machine learning handle large datasets, enabling efficient and accurate resource calculations

Emperor Metals use of A.I. to date

➢ Successfully implemented AI and machine learning for the Duquesne West Gold Project

➢ **First 3D Model:** AI and machine learning created a comprehensive 3D model of the deposit, improving visualization and project communication

➢ **Geological Model and Drill Target Definition:** AI algorithms interpreted data, generating a precise geological model and assisted in identifying high-priority drill targets

PDFZ

N

3D Modeling

using AI Technology

>3 g/t Au

AI GEOLOGICAL MODEL

Cross Section of DQ23-05 *(Looking West)*
+/- 20 m Window

S ... N

Starting at 113 m
2.5 m of 5.01 g/t Au

Starting at 257.2 m
24.4 m of 0.50 g/t Au

Starting at 391.9 m
3.1 m of 2.00 g/t Au

Starting at 556 m
10.8 m of **15.8 g/t Au**
Incl. 3.4 m of **27.2 g/t Au**

Starting at 575.65 m
18.35 m of 0.52 g/t Au

DQ23-05

+ 200m
+ 0m
- 200m
- 400m
-600m

Assays g/t Au
- > 5.0
- 1.0 - 5.0
- 0.5 - 1.0
- Mineralized Zones
- Diorite
- QFP
- Ultramafic Intrusive
- Mafic Intrusive
- Volcanic
- **PDFZ** Porcupine Dextor Fault Zone

0   100   200m

- First ever geological model on property (AI Developed)

- Illuminates' competency contrast for previously unrecognized additional mineralized zones/ targets

- Enlightens the controls to mineralization, with better targeting

- Helps in the understanding to resource expansion

- Image shows the AI geological model and drill hole DQ 23-05 highlighting 10.8 m of 15.8 g/t Au incl. 3.4 m of 27.2 g/t Au

- Gold mineralization within many rock types showing widespread gold mineralization and potential for significant resource expansion

Preliminary Model - Grade x Thickness (Looking North) – Long Section

Gold (g/t) x Thickness

Range	Color
-999.000 <=	< 7.500
7.500 <=	< 8.500
8.500 <=	< 9.500
9.500 <=	< 11.000
11.000 <=	< 13.000
13.000 <=	< 15.000
15.000 <=	< 18.000
18.000 <=	< 23.000
23.000 <=	< 31.000
31.000 <=	< 50.000
50.000 <=	< 150.000
150.000 <=	< 999.000

Multiple Plunge Lines to Expand

RESOURCE EXPANSION OPPORTUNITY following down-dip and plunge trend extensions identified from new AI modelling

Phase I Targeting (Intercepts)

Infill (To Enhance Grade and Ounces)

Expand Inferred Resources **Along Plunge**

Gap Related Expansion (To Increase Ounces)

Underground Stopes (>3.0 g/t Au, 2.5 m minimum thickness)

640000 E

11

POTENTIAL STOPE GRADE AND THICKNESS

GRADE (Au, g/t)	STOPE THICKNESS (m)
22.043	5.40
16.255	11.11
15.860	11.38
15.669	11.37
15.399	14.68
14.249	14.75
13.991	16.81
13.701	19.41
12.854	15.76
10.850	15.80
7.381	17.13
6.661	17.85
5.256	20.80

CRITERIA USED

- Minable Shape Optimizer (MSO) used Gold Cutoff of 3 g/t Au and Gold Cap of 30 g/t Au

- Minimum dimensions 2.5 m (width) x 8 m (length) x 4 m (height)

- We used ID3 (Inverse Distance Cubed) for estimation in the AI modeled grade shells

Inspecting core
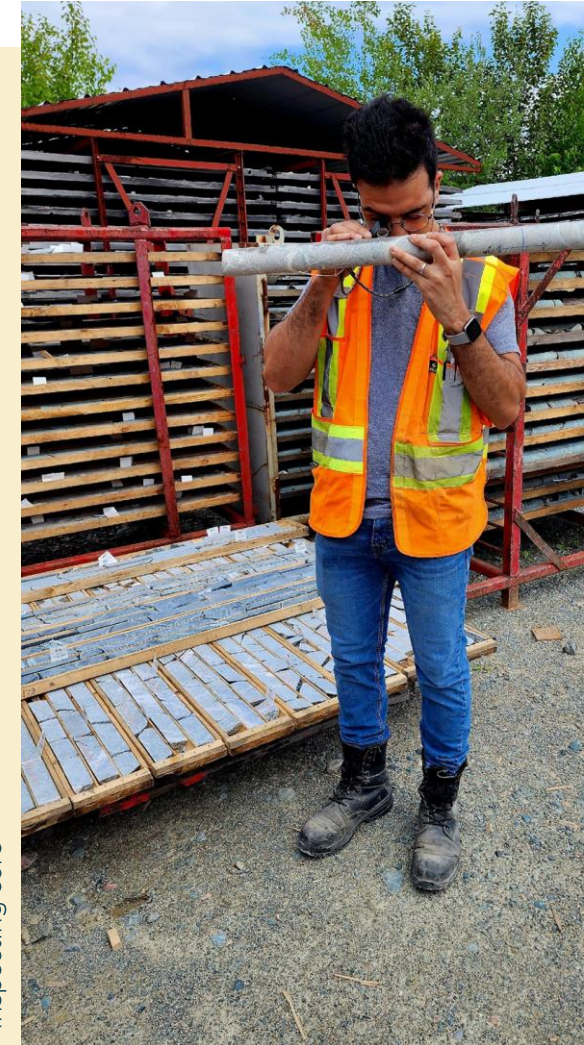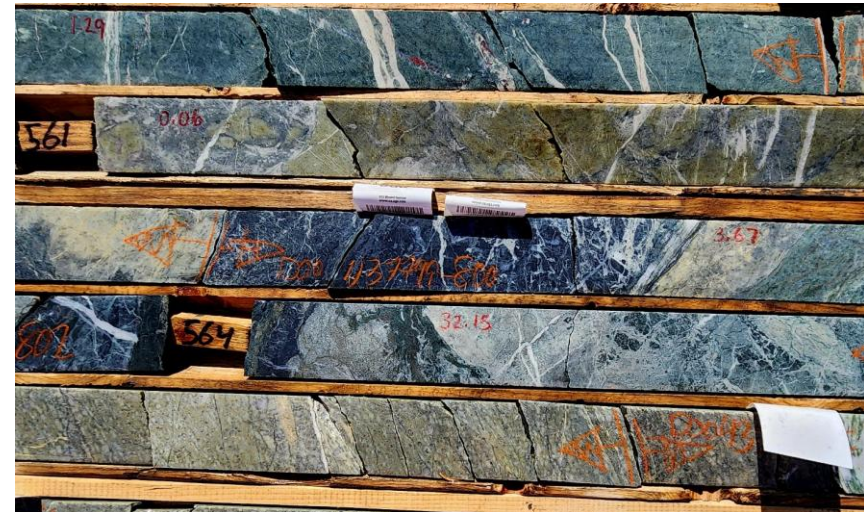
DQ23-01 (11.7 m of 5.63 g/t Au) core depth of 531.3 m

DQ23-05 (10.8 m of 15.8 g/t Au (includes 3.4 m of 27.24 g/t Au)

DQ23-02 (10.65 m of 3.97g/t Au (includes 5.0 m of 5.34 g/t Au))- core depth of 540.25 m

DQ23-02 (25.0 m of 1.69 g/t Au)

2023 DRILLING HIGHLIGHTS

Maiden 2023 drilling completed November 2023, for a total of 8,579 m

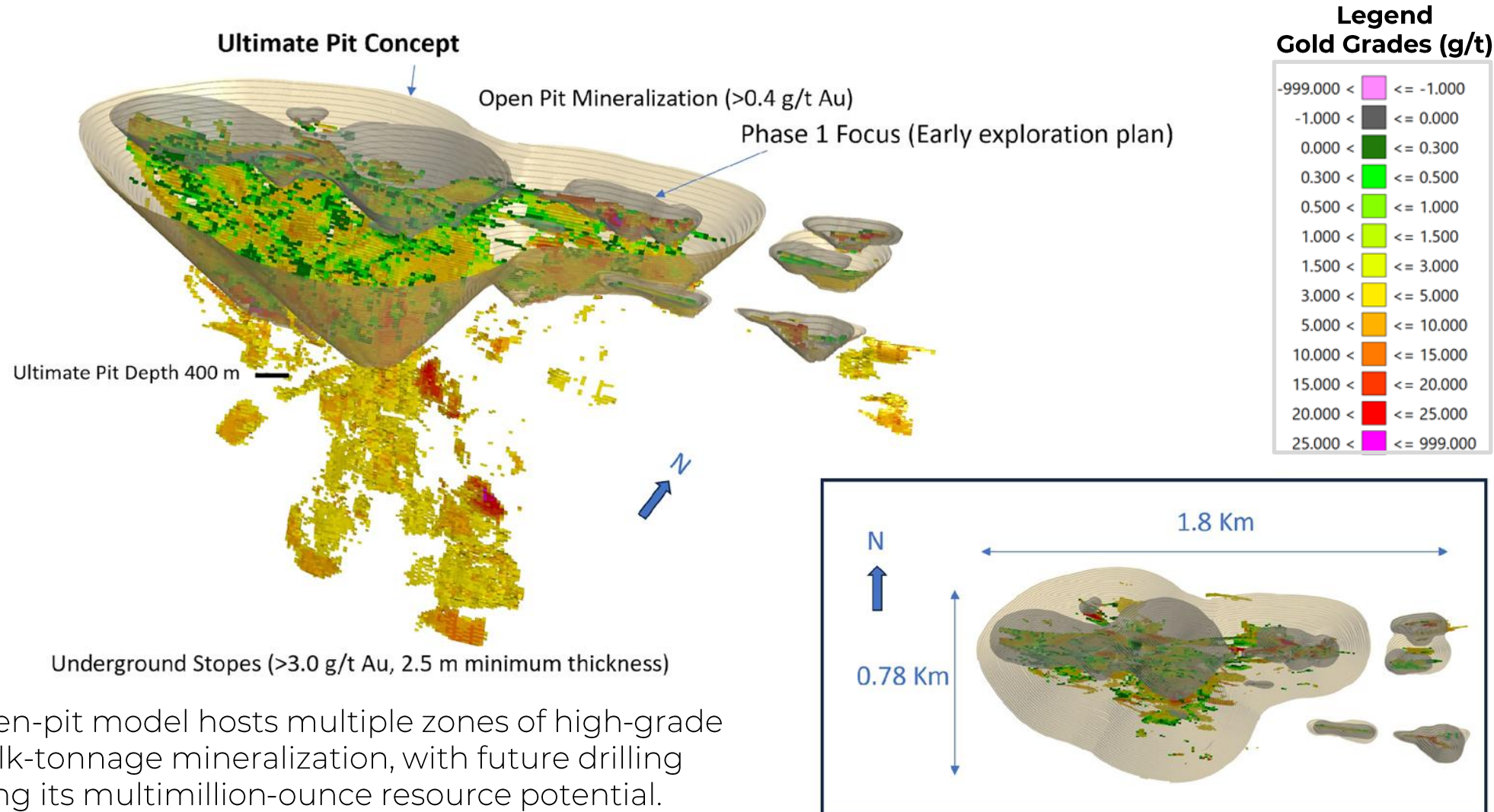| Hole No.	FROM (m)	TO (m)	Interval (m)	Au (g/t Au)	Expansion Target
DQ 23-01	661.8	663.85	4.15	2.77	Underground
DQ 23-01	**531.3**	**543**	**11.7**	**5.63**	**Underground**
DQ 23-02	**540.25**	**550.9**	**10.65**	**3.97**	**Underground**
DQ 24-02	667.1	679.6	2.5	2.69	Underground
DQ 23-02	**814**	**839**	**25**	**1.69**	**Underground**
DQ 24-02	**909.35**	**913**	**3.65**	**6.25**	**Underground**
DQ 23-03	941.2	943.2	2	6.14	Underground
DG 23-04	318.5	336	17.5	0.45	Open Pit
DQ 23-04	**433.7**	**436.45**	**2.75**	**6.23**	**Underground**
DQ 23-04	449	452	3	4.24	Underground
DQ 23-05	**556**	**566.8**	**10.8**	**15.85**	**Underground**
DQ 23-05	133	135.5	2.5	5.01	Open Pit
DQ 23-05	257.2	281.6	24.4	0.5	Open Pit
DQ 23-05	391.9	395	3.1	2	Open Pit
DQ 23-07	**54**	**69.7**	**15.7**	**0.8**	**Open Pit**
DQ 23-07	**228.2**	**235.3**	**7.2**	**2.8**	**Open Pit**
DQ 23-09	**26**	**39.2**	**13.2**	**3.8**	**Open Pit**
DQ 23-12	108.75	120.5	11.75	0.61	Open Pit

OPPORTUNITY
Pending Assay Results From Historic Core

OPEN PIT CONCEPT
SHOWING BOTH PHASE 1 AND ULTIMATE PIT SCENARIO

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Ultimate Pit Concept

Open Pit Mineralization (>0.4 g/t Au)

Phase 1 Focus (Early exploration plan)

Ultimate Pit Depth 400 m

Underground Stopes (>3.0 g/t Au, 2.5 m minimum thickness)

N

**Legend
Gold Grades (g/t)**

|		
-999.000 <		<= -1.000
-1.000 <		<= 0.000
0.000 <		<= 0.300
0.300 <		<= 0.500
0.500 <		<= 1.000
1.000 <		<= 1.500
1.500 <		<= 3.000
3.000 <		<= 5.000
5.000 <		<= 10.000
10.000 <		<= 15.000
15.000 <		<= 20.000
20.000 <		<= 25.000
25.000 <		<= 999.000

N

1.8 Km

0.78 Km

The open-pit model hosts multiple zones of high-grade and bulk-tonnage mineralization, with future drilling targeting its multimillion-ounce resource potential.

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OPEN PIT CONCEPT
HISTORICAL DRILL HOLES (DDH) IN OPEN PIT

It is estimated around 50% of historical drill core from surface to 500 meters is unsampled/assayed because previous operators overlooked the open pit potential. 2,500 m of historical core was assayed in 2023 successfully adding to the resource footprint and another 8,000 m are being sent for assay in 2024.
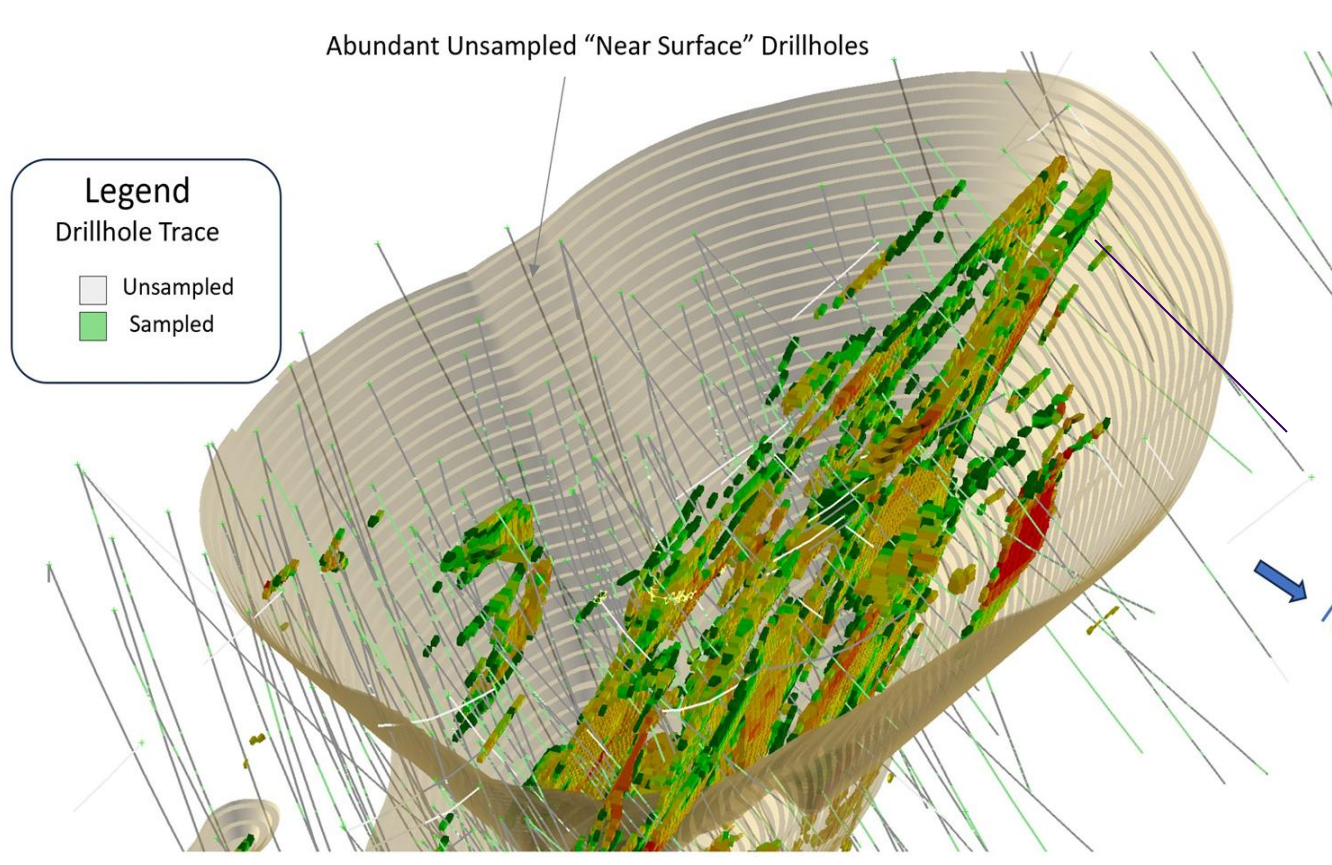
Historical Drill Holes (DDH) in Open Pit, showing lack of sufficient sampling for proper resource characterization

Un assayed Quartz-Feldspar-Porphyry (QFP) in Open Pit environment

10.8 m of 15.8 g/t Au and 24.8 m @ 1.8 g/t Au

Expanding Footprint of High-Grade Lens
(Long Section-Looking North)

W

E

DQ23-05 (DDH Pierce Point)
(10.8 m @ 15.8 g/t Au)

120 m

Plunge

Minable Stopes Optimizer Shapes

DQ24-11 (DDH Pierce Point)
(24.8 m @ 1.8 g/t Au)

65 m

Blue Sky Potential
(No DDH pierce points)

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au
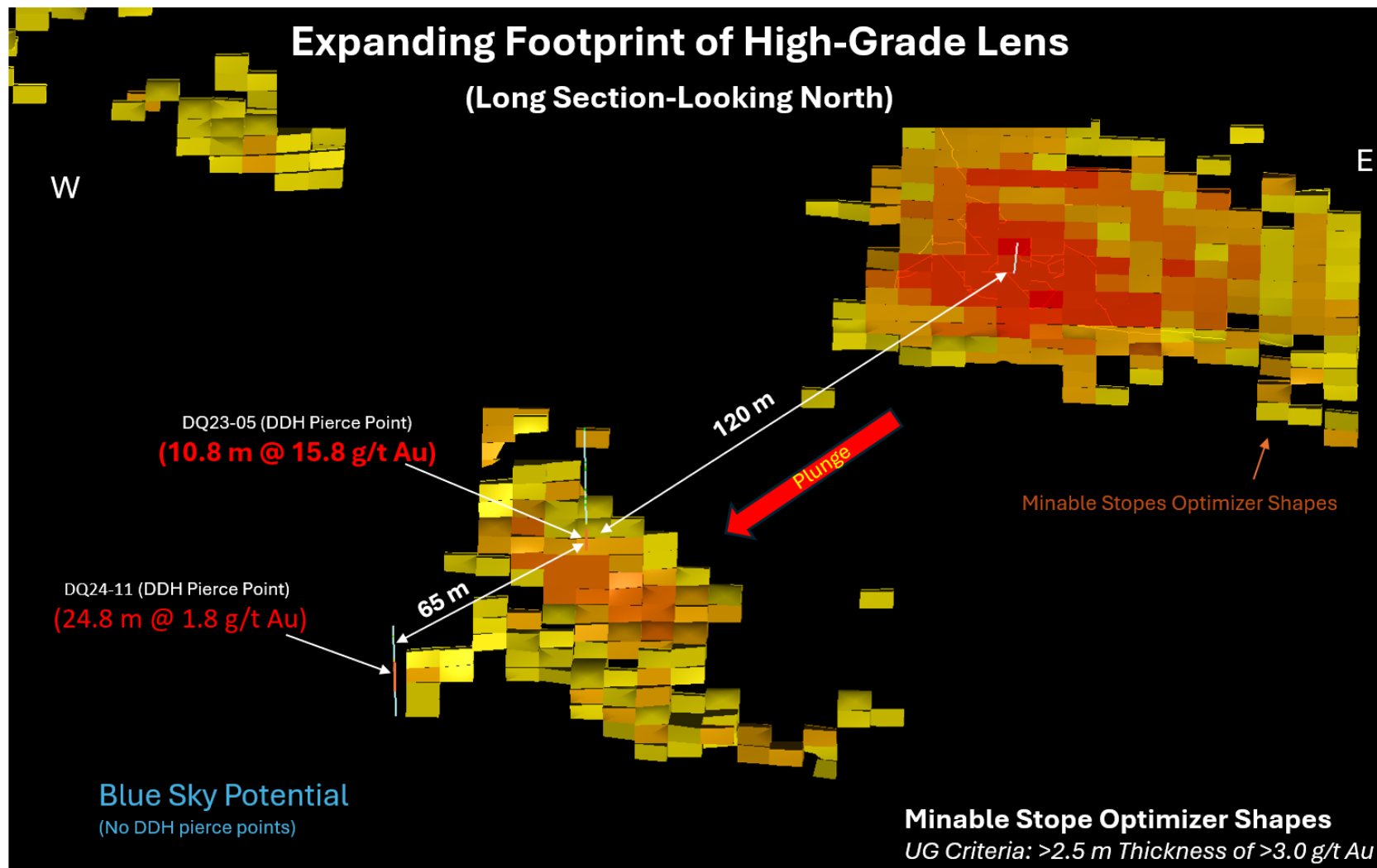
- Increasing ounces!

- Expanding footprint of high-grade zones significantly

MRE Expected Early Q3 2025

DQ23-02 DRILL HOLE INTERCEPT

Footwall Zone
Minable Stope Optimizer
Polygons
Criteria: >2.5 m of >3.0 g/t Au

6.2 m of 16.3 g/t Au

8.7 m of 6.5 g/t Au

17.2 m of 3.5 g/t Au

166 m

3.65 m of 6.25 g/t Au

4.1 m of 6.7 g/t Au

DQ23-02

N

Inset

Legend

⭐ DQ23-02 Intercepts

⭐ Stope Model Thickness (m) & Grade (g/t Au) – Historical Drilling
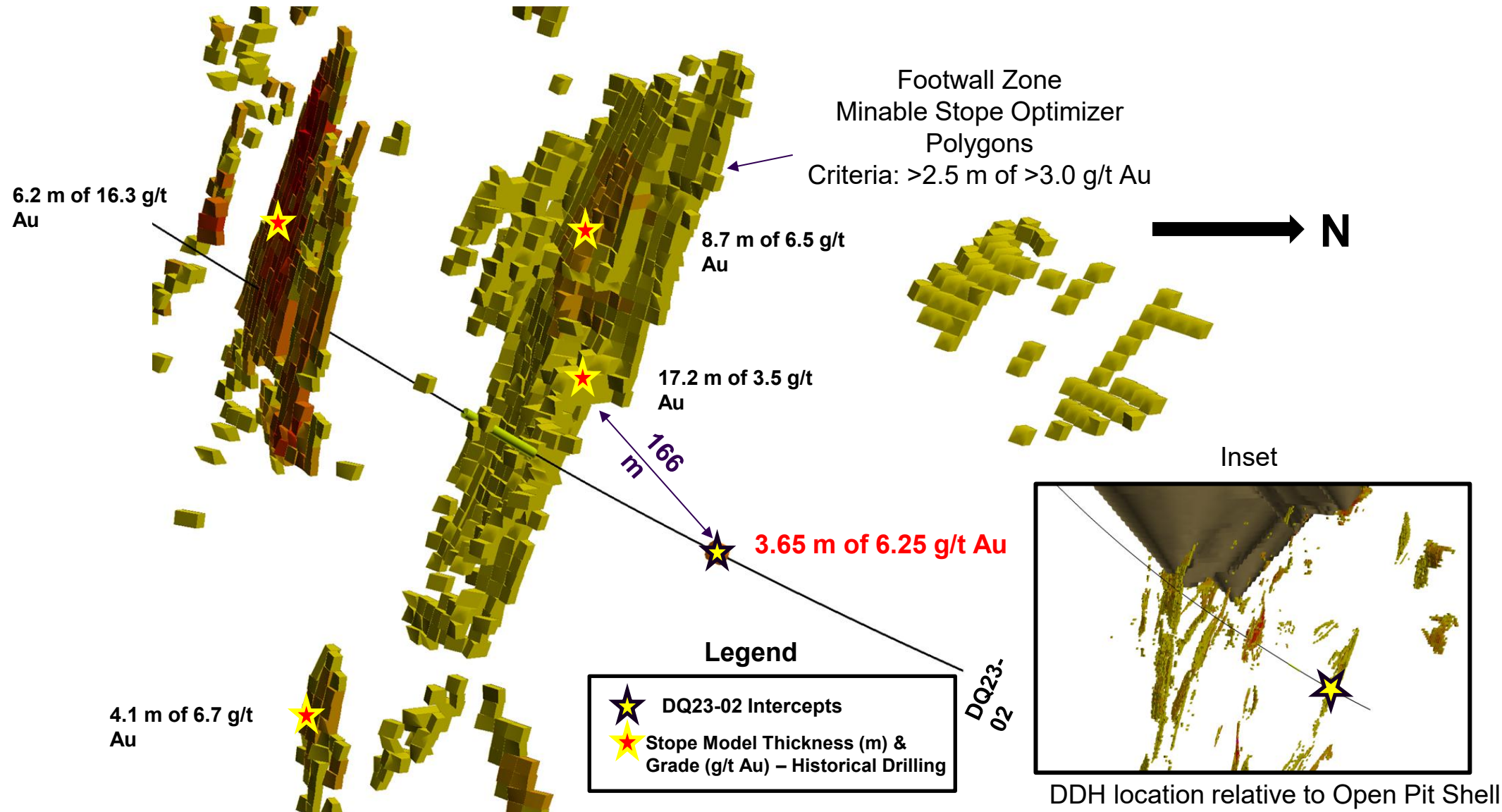
DDH location relative to Open Pit Shell

Duquesne West Gold Project, Quebec

Conceptual Ultimate Pit Footprint
1.8 km x 800 m x 400 m Depth

1.1 km

N

GAP
Blue Sky Potential

Area of 3D
Geophysical Model

Nip Zone

16.0 m of 6.06 g/t Au
17.0 m of 3.02 g/t Au
2.5 m of 51.88 g/t Au
1.0 m of 32.23 g/t Au

20
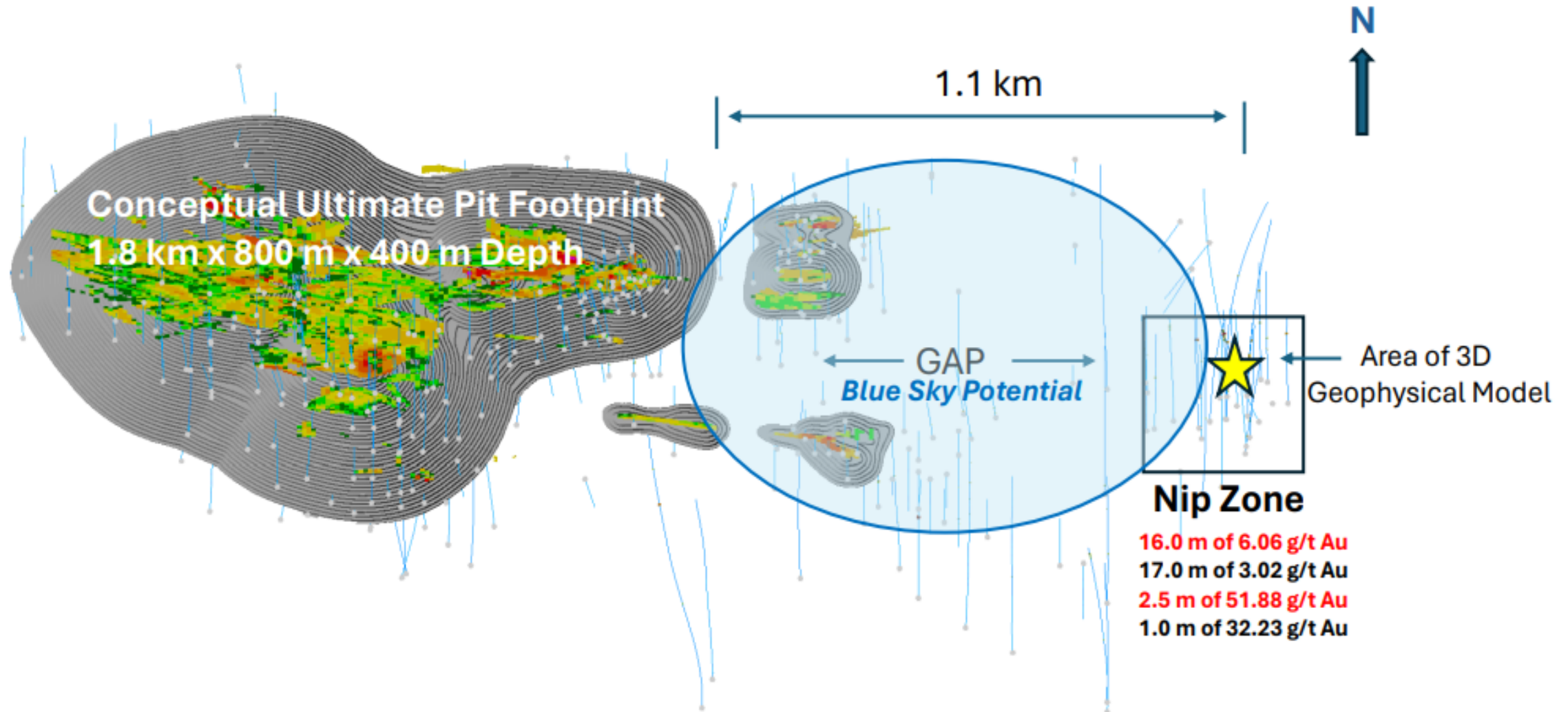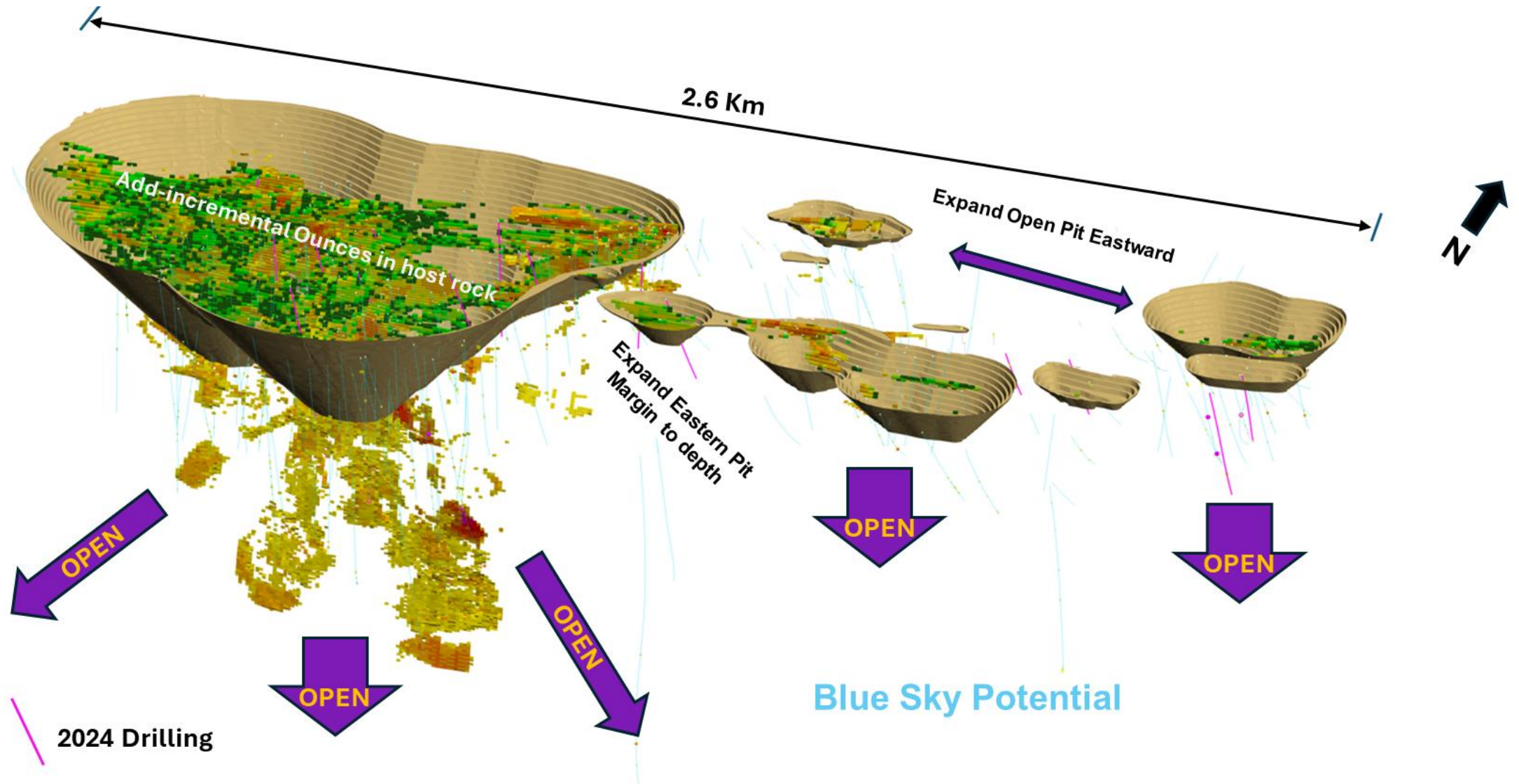
DUQUESNE WEST OPEN PIT CONCEPT

Minable Stope Optimizer Shapes
Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au

N

- Opportunity to Increase Resources with Additional Drilling
- Strategy to Coalesce Satellite Pits

21.5 m of 0.6 g/t Au (Projected to Surface)

400 m Depth

Nip Zone

Gold Grades g/t

0.000 <	<= 0.400
0.400 <	<= 0.500
0.500 <	<= 0.800
0.800 <	<= 1.000
1.000 <	<= 3.000
3.000 <	<= 5.000
5.000 <	<= 7.500
7.500 <	<= 10.000
10.000 <	<= 999.000

2.8 Km

2.5 m of 10.3 g/t Au

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au

Legend

2024 Drillhole Trace (Additional Results Pending)

⭐ 2024 Highlighted Intercept

DUQUESNE OPEN PIT CONCEPT
Oblique View Looking West
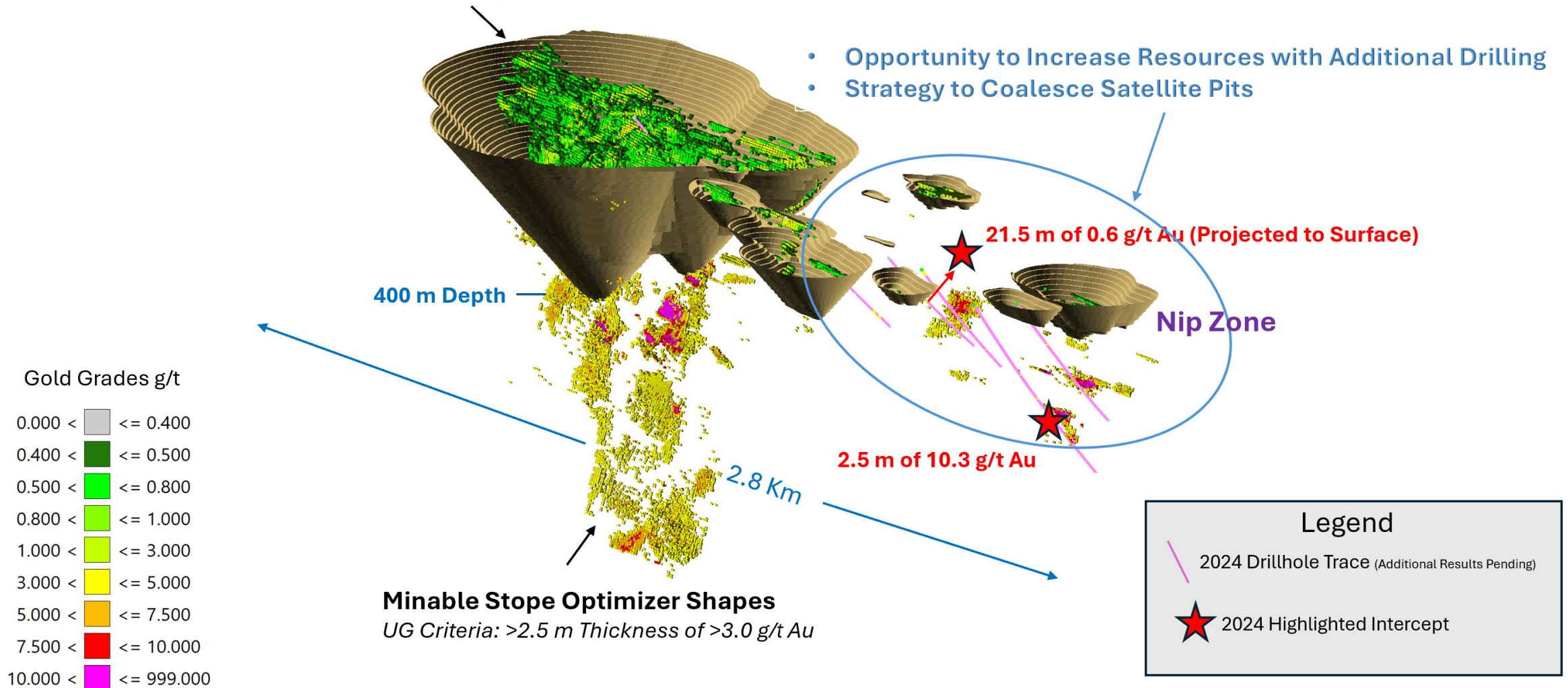
EMPEROR METALS

Minable Stope Optimizer Shapes
Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au

- Opportunity to Increase Resources and Grade with Additional Drilling
- Visible Gold Upside to Grade with Closer Spaced Drilling.

56.1 m of 0.5 g/t Au
(Including 18.0 of 0.7 g/t Au)

68.3 m of 0.6 g/t Au
(Including 23.0 of 1.2 g/t Au)

400 m Depth

Nip Zone

**38.3 m of 20.0 g/t Au
(Including 21.7 of 35.2 g/t Au)**

Gold Grades g/t

0.000 <		<= 0.400
0.400 <		<= 0.500
0.500 <		<= 0.800
0.800 <		<= 1.000
1.000 <		<= 3.000
3.000 <		<= 5.000
5.000 <		<= 7.500
7.500 <		<= 10.000
10.000 <		<= 999.000

N

2.9 Km

Legend
2024 Drillhole Trace
2024 Highlighted Intercept

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au

23

EMPEROR METALS

DQ24-12

68.3 m of 0.6 g/t Au
(Including 23.0 of 1.2 g/t Au)

38.3 m of 20 g/t Au
(Including 21.7 of 35.2 g/t Au)

Minable Stope Optimizer Shapes
Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au

Conceptual Open Pit Boundary

Significant Model Improvements

N

Gold Grades

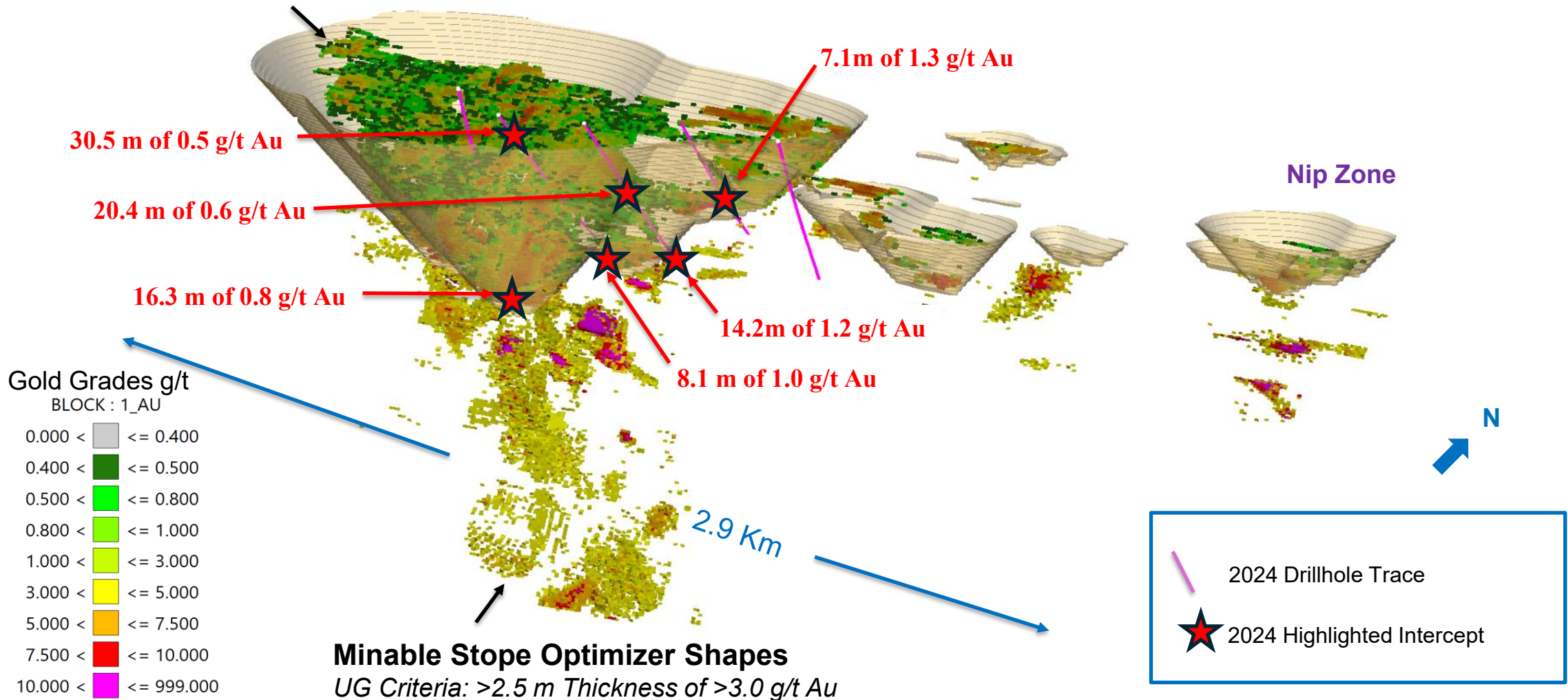|	
0.000 <	<= 0.400
0.400 <	<= 0.500
0.500 <	<= 0.800
0.800 <	<= 1.000
1.000 <	<= 3.000
3.000 <	<= 5.000
5.000 <	<= 7.500
7.500 <	<= 10.000
10.000 <	<= 999.000

100 m

24

DUQUESNE OPEN PIT CONCEPT
Oblique View Looking West

Minable Stope Optimizer Shapes
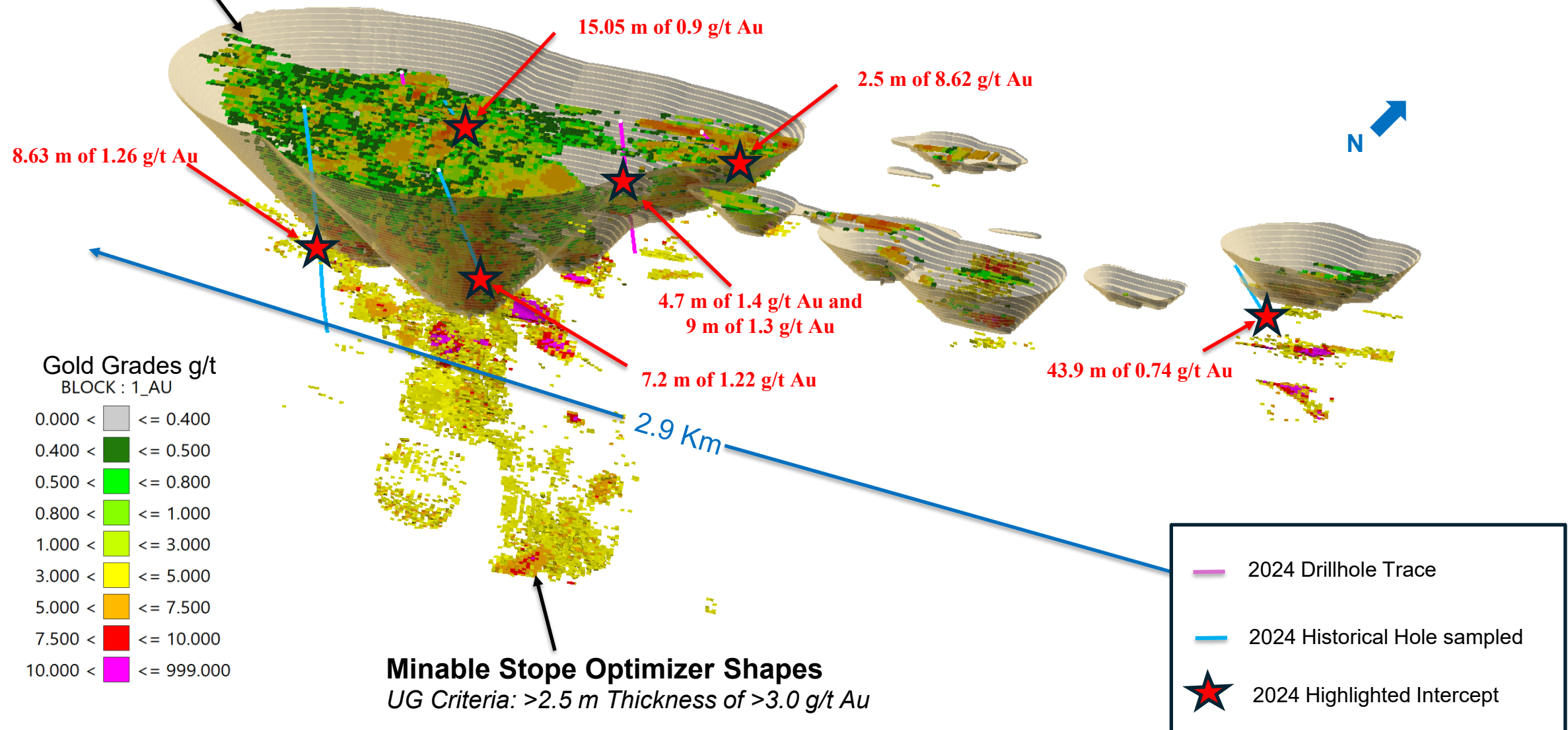*Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au*

7.1m of 1.3 g/t Au

30.5 m of 0.5 g/t Au

20.4 m of 0.6 g/t Au

16.3 m of 0.8 g/t Au

14.2m of 1.2 g/t Au

8.1 m of 1.0 g/t Au

Nip Zone

Gold Grades g/t
BLOCK : 1_AU

0.000 <		<= 0.400
0.400 <		<= 0.500
0.500 <		<= 0.800
0.800 <		<= 1.000
1.000 <		<= 3.000
3.000 <		<= 5.000
5.000 <		<= 7.500
7.500 <		<= 10.000
10.000 <		<= 999.000

2.9 Km

N

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au

2024 Drillhole Trace

2024 Highlighted Intercept

EMPEROR METALS

DUQUESNE OPEN PIT CONCEPT
Oblique View Looking West

Minable Stope Optimizer Shapes
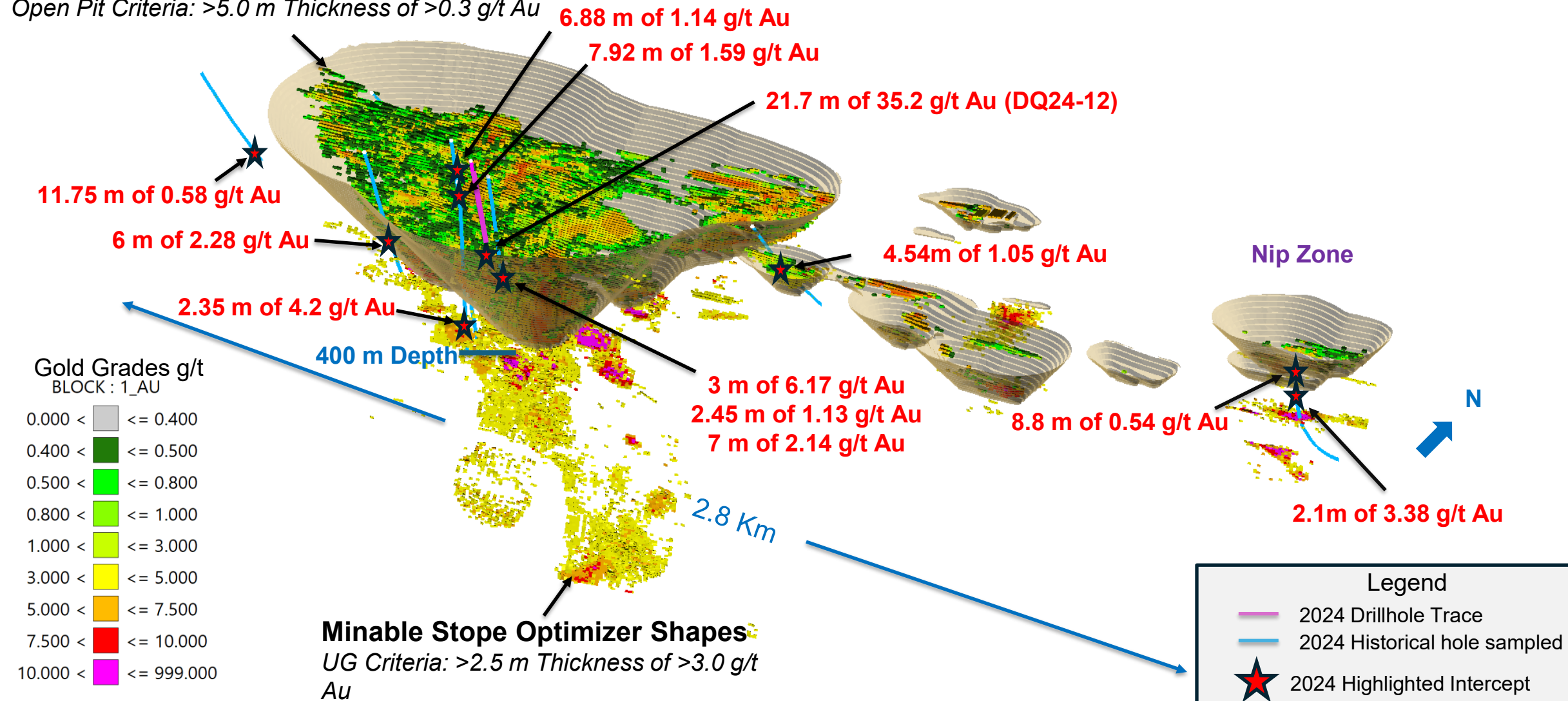*Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au*

15.05 m of 0.9 g/t Au

2.5 m of 8.62 g/t Au

8.63 m of 1.26 g/t Au

4.7 m of 1.4 g/t Au and
9 m of 1.3 g/t Au

7.2 m of 1.22 g/t Au

43.9 m of 0.74 g/t Au

N

2.9 Km

Gold Grades g/t
BLOCK : 1_AU

0.000 <	<= 0.400
0.400 <	<= 0.500
0.500 <	<= 0.800
0.800 <	<= 1.000
1.000 <	<= 3.000
3.000 <	<= 5.000
5.000 <	<= 7.500
7.500 <	<= 10.000
10.000 <	<= 999.000

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au

— 2024 Drillhole Trace

— 2024 Historical Hole sampled

★ 2024 Highlighted Intercept

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DUQUESNE OPEN PIT CONCEPT
Oblique View Looking West

Minable Stope Optimizer Shapes
Open Pit Criteria: >5.0 m Thickness of >0.3 g/t Au

6.88 m of 1.14 g/t Au
7.92 m of 1.59 g/t Au

21.7 m of 35.2 g/t Au (DQ24-12)

11.75 m of 0.58 g/t Au

6 m of 2.28 g/t Au

4.54m of 1.05 g/t Au

Nip Zone

2.35 m of 4.2 g/t Au

400 m Depth

3 m of 6.17 g/t Au
2.45 m of 1.13 g/t Au
7 m of 2.14 g/t Au

8.8 m of 0.54 g/t Au

2.1m of 3.38 g/t Au

2.8 Km

N

Gold Grades g/t
BLOCK : 1_AU

Range		
0.000 <		<= 0.400
0.400 <		<= 0.500
0.500 <		<= 0.800
0.800 <		<= 1.000
1.000 <		<= 3.000
3.000 <		<= 5.000
5.000 <		<= 7.500
7.500 <		<= 10.000
10.000 <		<= 999.000

Minable Stope Optimizer Shapes
UG Criteria: >2.5 m Thickness of >3.0 g/t Au

Legend
— 2024 Drillhole Trace
— 2024 Historical hole sampled
★ 2024 Highlighted Intercept

HOLE NO.	FROM (m)	TO (m)	Interval (m)	Au (g/t Au)	Expansion Target
DQ 24-01	12	41.7	29.7	0.31	Open Pit
DQ 24-02	49.5	101.6	52.1	0.8	Open Pit
DQ 24-03	178.5	208.7	30.2	0.4	Open Pit
DQ 24-03	330.1	344.1	14	0.4	Open Pit
DQ 24-04	117	134	17	0.5	Open Pit
DQ 24-05	436.6	439.1	2.5	10.27	Underground
DQ 24-08	63.7	85.2	21.5	0.6	Open Pit
DQ 24-11	162.1	218.2	56.1	0.5	Open Pit
DQ 24-11	349.3	383.3	34	0.3	Open Pit
DQ 24-11	432.6	438.6	6	2.2	Underground
DQ 24-11	614.5	639.3	24.8	1.8	Underground
DQ 24-12	155.5	238.8	68.3	0.6	Open Pit
DQ 24-12	275.4	297.1	21.7	35.2	Open Pit including 2.5 m of 301 g/t Au
DQ 24-12	346.4	368.1	21.7	0.4	Open Pit
DQ 24-12	46	76.5	30.5	0.45	Open Pit
DQ 24-13	215.7	224.9	9.2	0.92	Open Pit
DQ 24-15	438.8	453	14.2	1.2	Underground
DQ 24-16	306.6	327	20.6	0.6	Open Pit
DQ 24-16	175.7	182.8	7.1	1.3	Open Pit
DQ 24-18	65.8	69.3	2.5	8.62	Open Pit
DQ 24-19	182.3	187	4.7	1.4	Open Pit

2024 DRILLING HIGHLIGHTS

8,116 m of drilling assayed in 2024

Visible Gold

Close up view

Visible Gold Occurrences in DQ24-12

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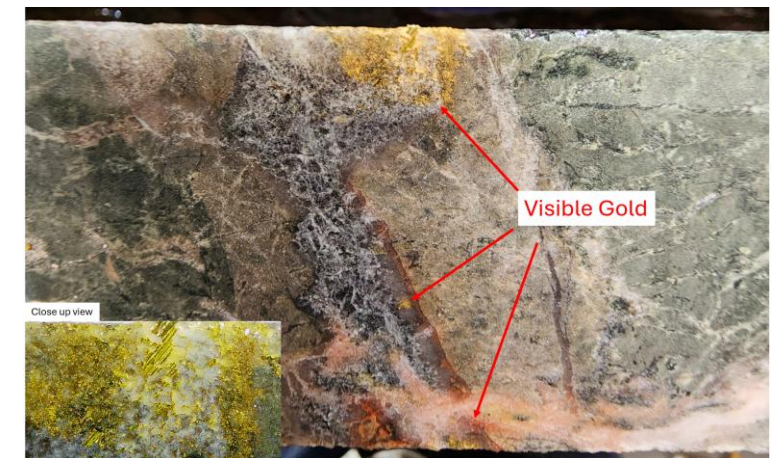
HOLE NO.	FROM (m)	TO (m)	Interval (m)	Au (g/t Au)	Expansion Target
DO 02-10	443.4	458	14.6	4.16	Underground
DO 10-11	39	47	8	1.90	Open Pit
DO 11-22	189	195	6	0.76	Open Pit
DQ 06-17	216.55	221.1	4.6	2.56	Open Pit
DQ 06-18	407.5	410	2.5	51.9	Underground
DQ 10-17	101	117	16	3.2	Open Pit
DQ 06-16	256.1	300	43.9	0.74	Open Pit
DQ 95-29	420	428.63	8.63	1.26	Underground
DQ 06-01	397.55	404.8	7.25	1.22	Open Pit
DO 10-12	70.95	86	15.05	0.9	Open pit
DQ 06-02	341.6	344.6	3	6.17	Open pit
DQ 11-21	48.2	72	23.8	0.4	Open pit
DQ 06-12	483.4	485.75	2.35	4.2	Underground
DQ 95-22	303	309	6	2.28	Open pit
DQ 95-31	228.56	236.48	7.92	1.59	Open pit

HISTORICAL CORE ASSAYS HIGHLIGHTS TO DATE

10,500 m of historical core

DO-10-11

GEOPHYSICS 2023

✓ A 424 line-km aeromagnetic geophysical survey comprising of 14.5 km2 was completed at the Duquesne West Gold Project in February 2024.

✓ The survey enhances Emperor's exploration strategy by refining geological models and targeting capabilities for gold deposition.

✓ Used to assist the company in expanding the footprint of known mineralization and defining near surface targets ahead of the 2024 drill program.

SURVEY HIGHLIGHTS

• **Enhanced Aeromagnetic Resolution**: Achieved with 50 meter and 25 m line spacing providing new and improved detail.

• **Advanced Geological Understanding:** Advances Emperor's understanding of the structural framework and lithological controls crucial to mineralization

• **Revealed Greenstone Belt Architecture:** Illustrates the underlying architecture of the greenstone belt; pinpointing areas to favorable ore environments.

• **Discovery of Unknown Structural Features**: Reveals unknown structural features not identified by past explorers, offering new exploration targets.
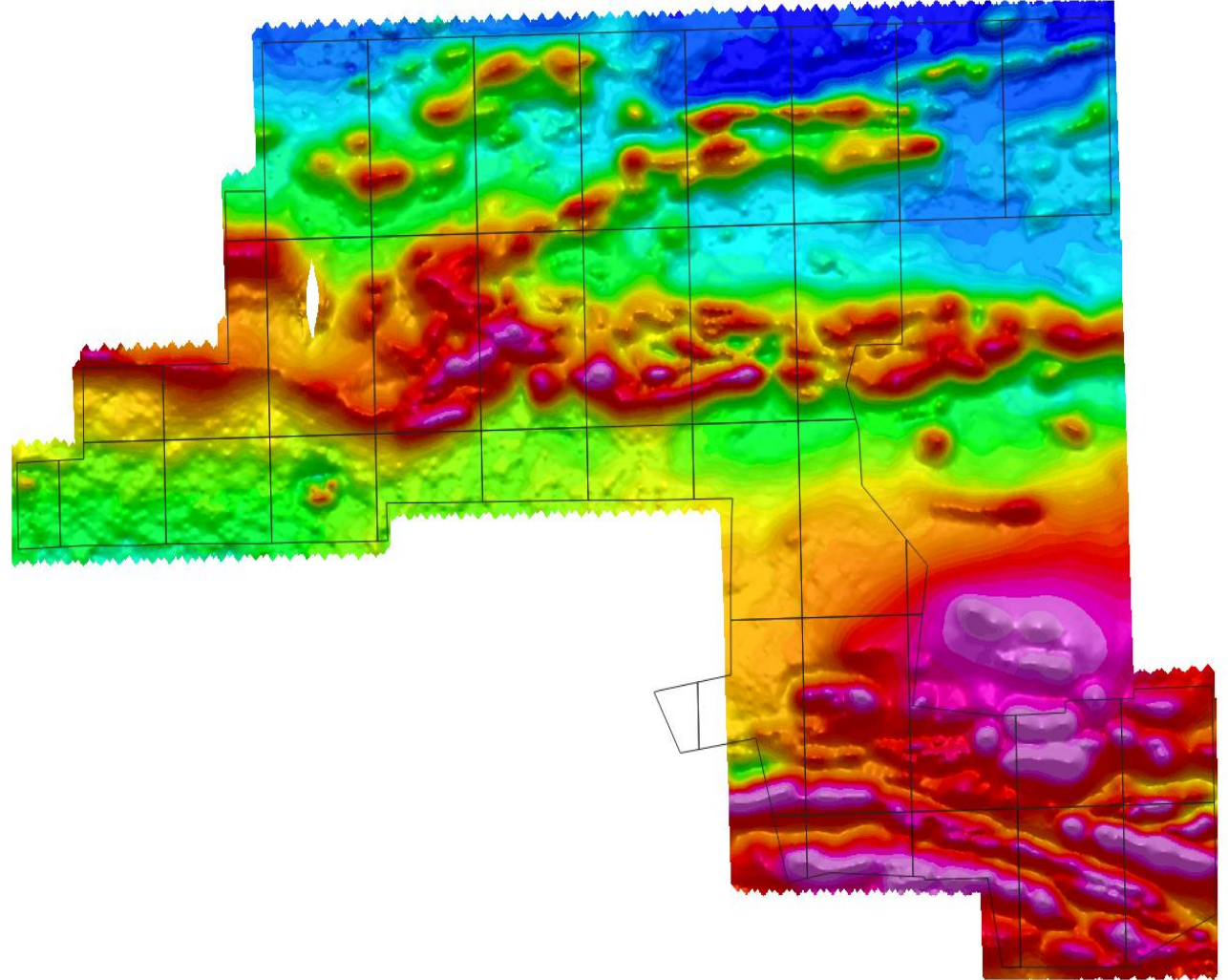
VISIBLE GOLD
Occurrences in DQ24-12

2024 EARLY METALURGICAL WORK

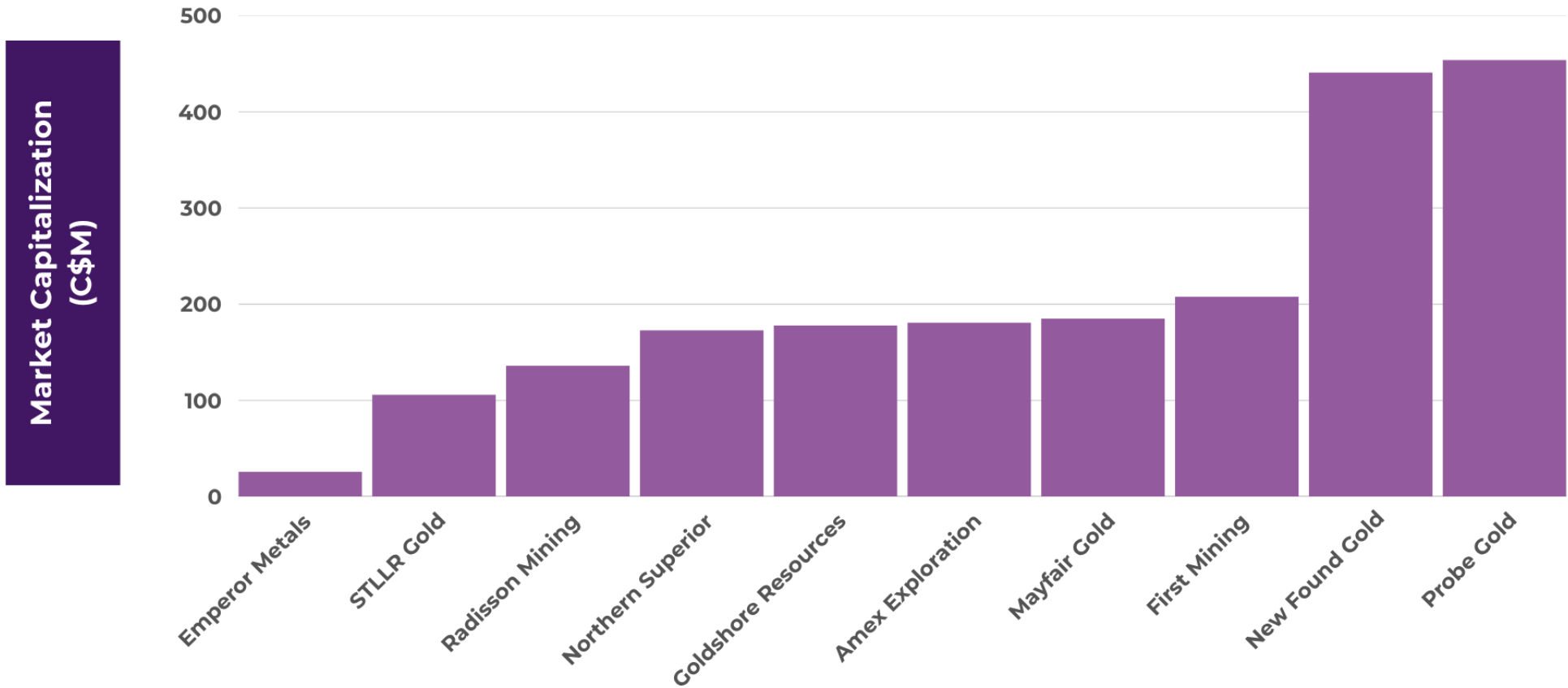## Gold recovery: CN leach vs. Fire Assay

From News Release Nov 19th, 2024

Samples (Hole ID)	CN (Au ppm)	Fire Assay (Au ppm)	Thickness (m)	Recovery
R DQ23-01	5.12	5.63	11.7	91%
R DQ23-02	3.58	3.97	10.65	90%
Q DQ23-02	1.21	1.59	27	76%
R DQ23-05	14.87	15.85	10.8	94%
Q DQ23-09	3.76	3.75	13.2	100%

- **R: Replacement Style Mineralization**
- **Q: Quartz Feldspar Porphyry Related Mineralization**

Table 1: Results of the bulk leachable gold using modified cyanide (CN) leach vs Fire Assay to determine recovery.

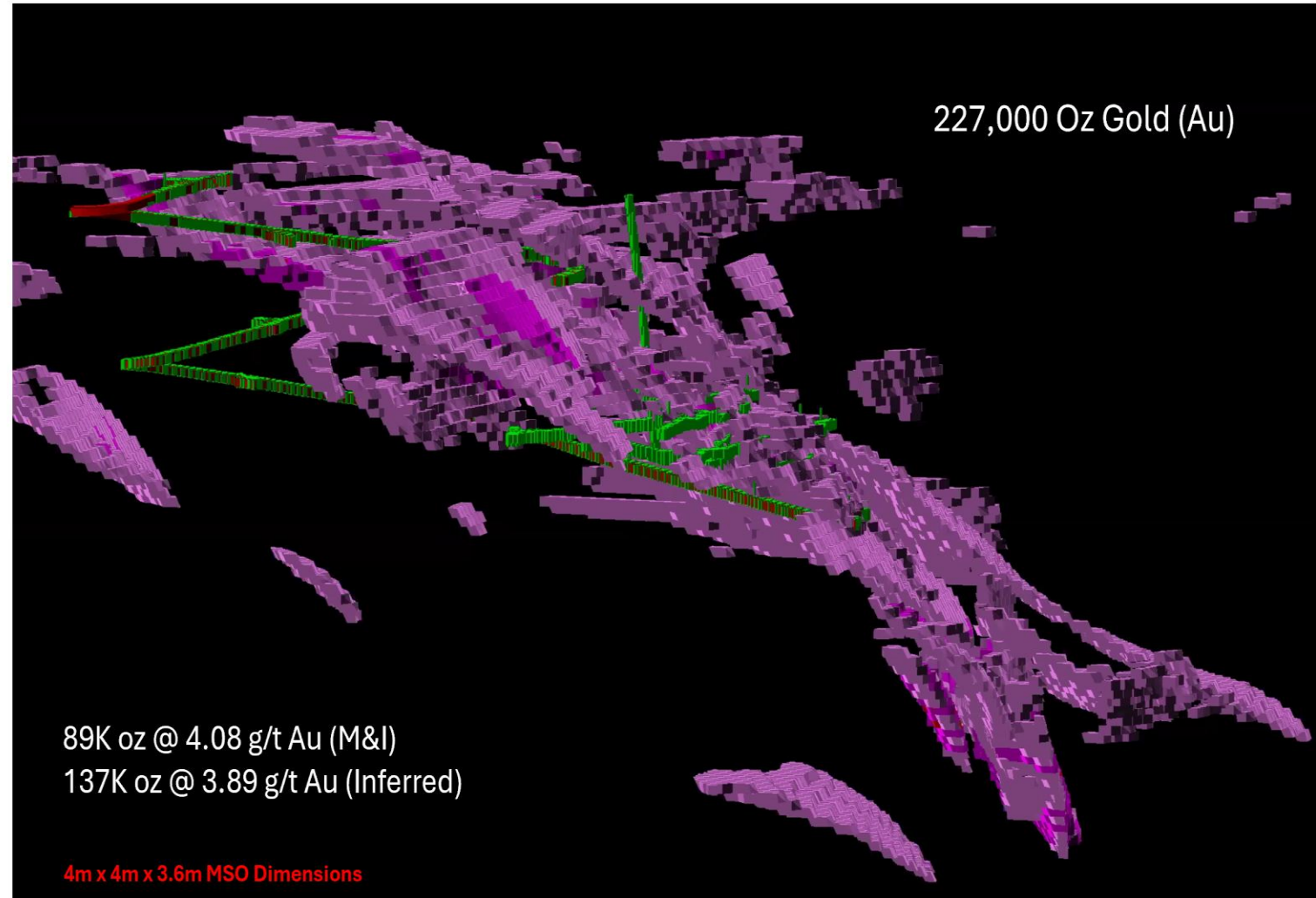# COMPANY COMPARABLE ANALYSIS
updated July 3, 2025

	Emperor Metals	STLLR Gold	Radisson Mining	Northern Superior	Goldshore Resources	Amex Exploration	Mayfair Gold	First Mining	New Found Gold	Probe Gold
PROJECT	**DUQUESNE WEST**	Tower	O'Brien	Chevrier	Moss Gold	Perron	Fenn-Gib	Duparquet	Queensway	Novador
LOCATION	**ROUYN QUEBEC**	Timmins Ontario	Rouyn Quebec	Rouyn Quebec	NW Ontario	Rouyn Quebec	Val-d'Or Quebec	Rouyn Quebec	Central Newfoundland	Timmins Ontario

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LAC PELLETIER
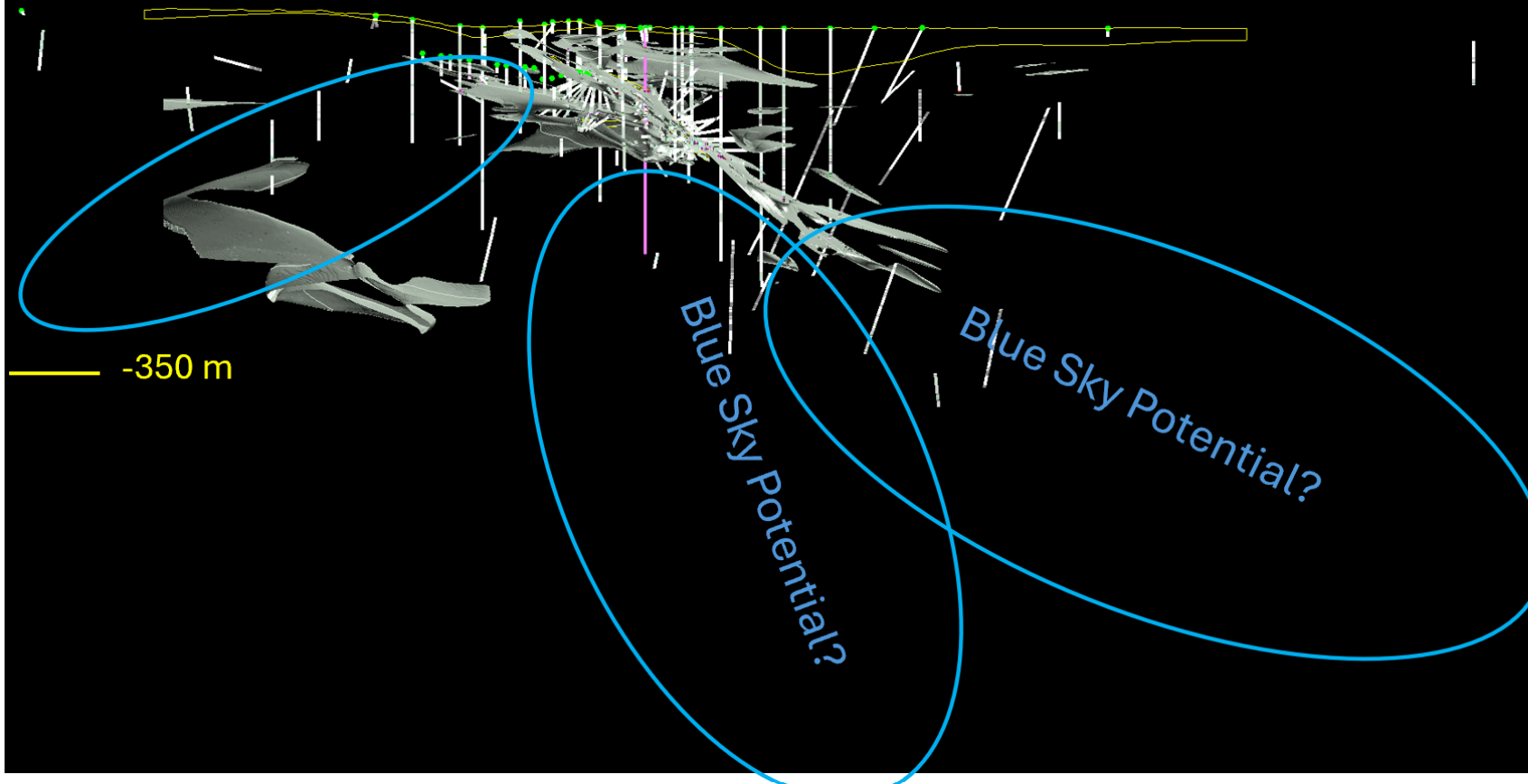## UNDERGROUND WORKINGS WITH POTENTIAL STOPES

EMPEROR METALS

- Historical mineral resource of
  - 89,400 Oz Au Measured & Indicated at 4.08 g/t Au and 137,600 Oz Au at 3.89 g/t Au is contained in several zones of mineralization

- 105,000 meters of drilling has been completed (both above ground and underground)

- Over 3.3 km of underground development is in place, including portal, and vent raise with only limited bulk sample mining

- Two bulk samples (2009 –2010) with an average recovery of 96.3% (2,950 oz Au recovered @ 4.35 g/t Au)

- Potential for both robust thickness and high-grade resource expansion with diamond drill hole intercepts of 22.4 m of 7.6 g/t Au and 6.2 m of 24.8 g/t Au

- Very close to infrastructure in area; within Rouyn municipal limits

- Potential pre-production scenario

- Estimated +$70 Million spent in expenditures on infrastructure and drilling on site (today's terms)

- Gap Analysis Study underway

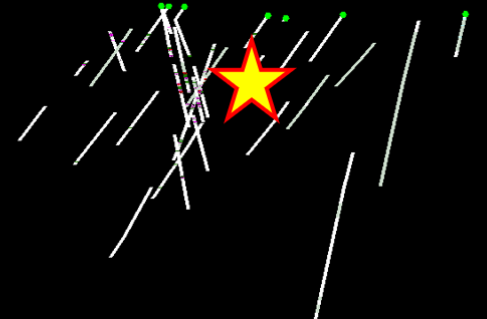227,000 Oz Gold (Au)

89K oz @ 4.08 g/t Au (M&I)
137K oz @ 3.89 g/t Au (Inferred)

4m x 4m x 3.6m MSO Dimensions

LAC PELLETIER
BLUE SKY POTENTIAL

EMPEROR
METALS

105,000 m of drilling (20% UG Drilling)

Other Zone?
South Dipping

-350 m

Blue Sky Potential?

Blue Sky Potential?

Nearby Stadacona Mine
2.74 Mt @ 5.25 g/t Au (462Koz Au)

LAC PELLETIER
NEIGHBOUR DEPOSITS

EMPEROR METALS

Falco - Horne 5
M&I: 7.64 Moz @ 2.25 g/t AuEq
Inf: 1.74 Moz @ 2.22 g/t AuEq

Horne Mine
8.3 Moz Au and
1.13 Mt Cu produced

New Senator Rouyn
0.23 Moz Au produced

Emperor Metals - Lac Pelletier
M&I: 89 Koz @ 4.08 g/t Au
Inf: 137 Koz @ 3.89 g/t Au

Wasamac Shear Zone

Stadacona Mine
0.47 Moz Au produced

Agnico Eagle - Wasamac
M&I: 2.2 Moz @ 2.43 g/t Au
Inf: 0.8 Moz @ 2.66 g/t Au

Lac Gold - Astoria
Ind: 0.34 Moz @ 3.30 g/t Au
Inf: 0.44 Moz @ 3.43 g/t Au

Cadillac-Larder Lake Fault

Lac Gold - Gamble
Ind: 0.37 Moz @ 3.48 g/t Au
Inf: 83 Koz @ 2.92 g/t Au

Opawica Explorations Bazooka

Lac Gold - Augmitto
Ind: 0.21 Moz @ 3.65 g/t Au
Inf: 96 Koz @ 3.17 g/t Au

Granada Gold Mine
M&I: 0.54 Moz @ 2.05 g/t Au
Inf: 0.45 Moz @ 4.74 g/t Au

Probe Gold Granada Extension

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DRILLING COSTS DIFFERENTIALS

Drilling Costs Differentials
Savings Realized

Location, Location, Location

Development Plan: 100,000 m Drilling

Savings of $25 Million!

Option Cash Payment: $10 Million

OPTION AGREEMENT TO EARN
## 100% INTEREST DUQUESNE WEST GOLD PROJECT

Year	Due Date	Cash	Shares	Work Commitment	Work Comm. Date
0	*Agreement Signing	*$500,000 *	*1,500,000	*$250,000	*Oct 1, 2023
1	*Anniversary Date	*$500,000	*1,500,000	*$750,000	*Oct 1, 2024
2	*Jan 20th, 2025	*$500,000	*1,500,000	*$1,250,000	Oct 1, 2025
3	Jan 20th, 2026	$1,000,000	3,000,000	$2,000,000	Oct 1, 2026
4	Jan 20th, 2027	$2,500,000	3,500,000	$3,250,000	Oct 1, 2027
5	Jan 20th, 2028	$5,000,000	4,000,000	$4,500,000	Oct 1, 2028
Total		$10,000,000	15,000,000	$12,000,000	

3.00% GMR with buydown to 2.00% for $1M CAD or pro rata; Globex covers existing 1% NSR, and a first right of refusal should Globex decide to sell the remaining 2% GMR .

The deemed value of each share payment is determined using a deemed price of $0.20 per share. If the VWAP of Emperor shares for the 20 trading days prior to an anniversary date is below $0.20, the number of shares to be paid will be determined by dividing the deemed value of the payment by the actual 20-day VWAP.
*Fulfilled
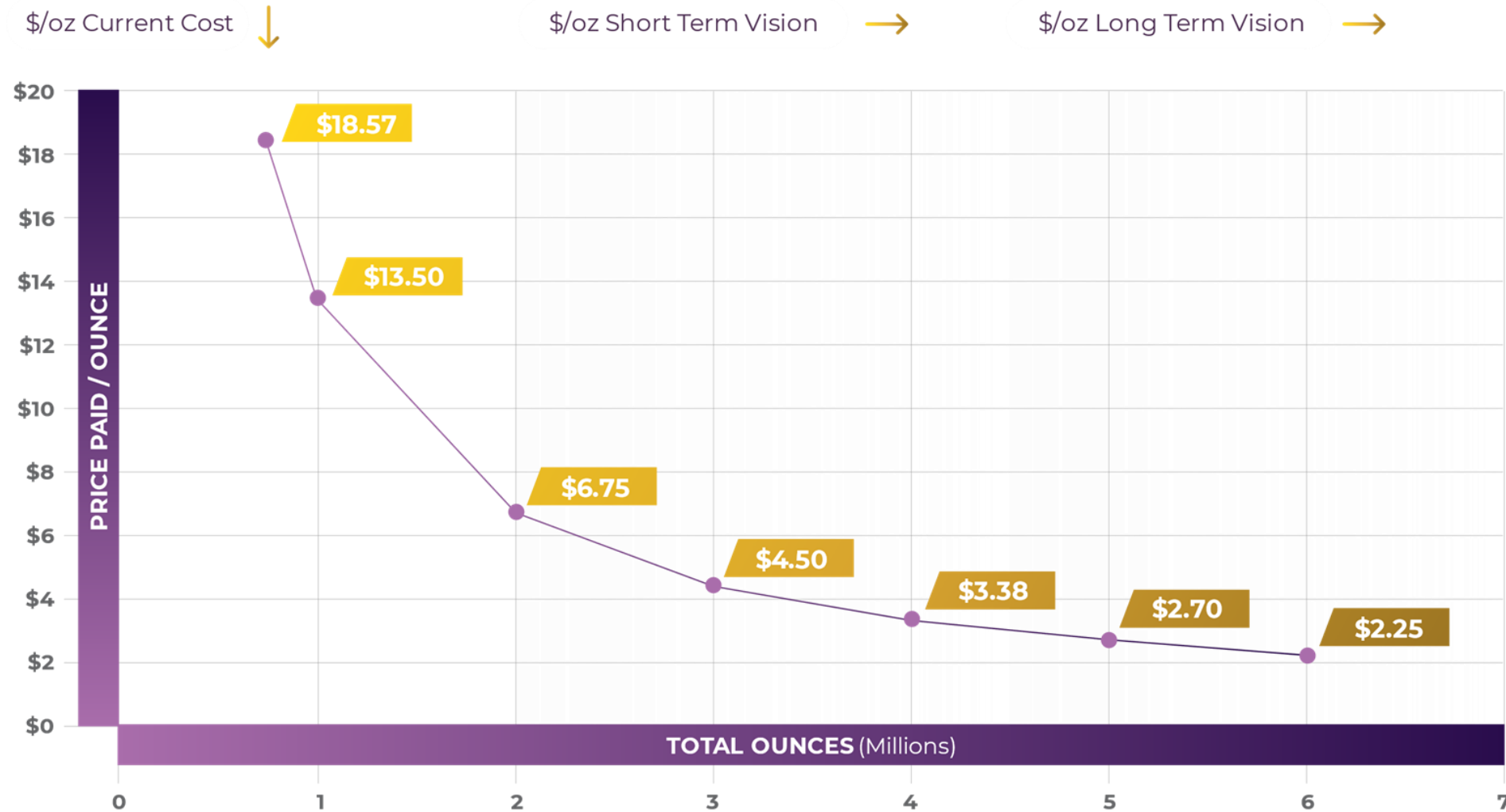
EMPEROR
METALS

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