



EMPEROR METALS

**ADVANCING
HIGH-GRADE
GOLD PROJECTS**

**IN QUEBEC'S
PROLIFIC
ABITIBI
GREENSTONE
BELT**

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

CAUTIONARY STATEMENTS



DISCLAIMER

Emperor Metals Inc. is a Canadian mineral exploration company listed on the Canadian Securities Exchange, or CSE, which is operated by CNSX Markets Inc. Neither the CSE nor its Market Regulator (as that term is defined in the Trading Rules and policies of the CSE) accepts responsibility for the adequacy or accuracy of information delivered in this presentation.

INFORMATION ONLY, NO OFFER OR SOLICITATION, NO UNAUTHORIZED DISTRIBUTION

This presentation does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein. The sole purpose of this presentation in verbal, paper or electronic form is strictly for information. This document is strictly private and confidential, and is intended for the person to whom it is provided by Emperor Metals Inc. The contents of the document may not be copied, distributed or reproduced in whole or in part, nor passed to any third party, without the prior, written permission of Emperor Metals Inc.

FORWARD LOOKING STATEMENTS

Certain statements and/or graphics in the Company's press releases, website information and corporate displays, among others, constitute "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by terms such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", or their conditional or future forms.

Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this presentation. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except if required to do so by applicable securities laws. These and other factors should be considered carefully, and recipients should not place undue reliance on the Company's forward-looking statements.

FORWARD-LOOKING STATEMENTS AND/OR INFORMATION RELATED TO EXPLORATION

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

THIRD-PARTY INFORMATION

Certain statements and/or graphics in the Company's press releases, website information and corporate displays, among other materials, may contain third-party historical data and other information that have not been verified by Emperor Metals Inc. and may not be accurate or complete, therefore the information should not be relied upon. In particular, the historical estimate entitled "Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada" dated October 20, 2011 by D. Powell-Fardy, P.Geol. and K. Breede, P.Eng. ("Historical Estimate") 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 Historical Estimate have changed since 2011. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.

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.

MANAGEMENT AND DIRECTORS



Management & Advisory of >20 Public Mining Companies with >200 years of experience.

Advancing projects from exploration through development and production, delivering returns to shareholders with significant exits.

Board of Directors own 5.8%.

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, Corriente Resources, & McEwen Mining.

Successful track record for growing gold resource deposits specifically.



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 Inc.

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.

JOHN LABRECQUE - 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.

ALEX HORSLEY

Vice President, Director & Founder

+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 Strategic Investors, Investment Bankers, Mining Analysts, Investment Advisors, High-net worth investors and Mining Professionals.

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, 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. Member of Fiore.



ABOUT EMPEROR METALS



FLAGSHIP ASSET: DUQUESNE WEST GOLD PROJECT

2025 INFERRED MAIDEN MINERAL RESOURCE ESTIMATE⁽¹⁾:

- 1.46 Moz maiden resource recently defined
- 15,000 m drill program currently underway
- 8,000 m historical core re-sampling program in progress
- Fully funded ~8,000 m of drill program planned for Q3 2026

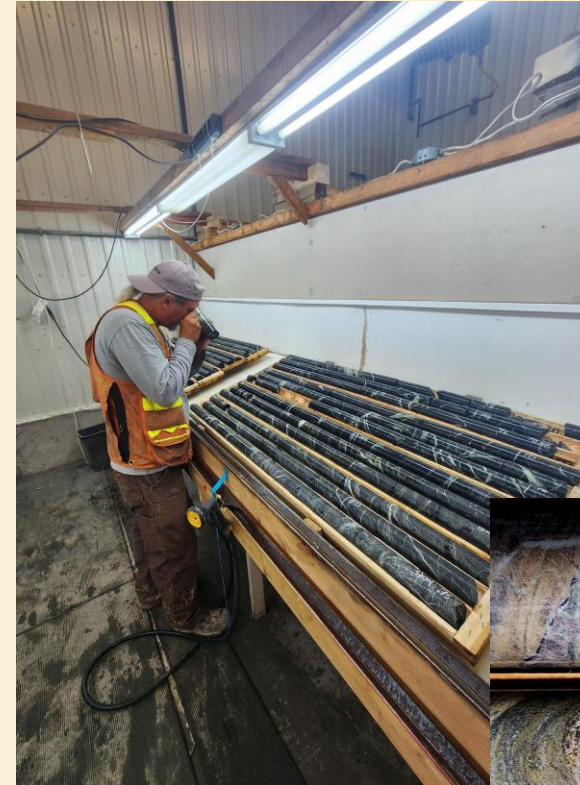
MMRE HIGHLIGHTS

- 26.9 million tonnes containing 1.46 million ounces of inferred gold
- Average grade of 1.69 grams g/t Au
- Resource estimate based on \$2,300 USD/oz gold price, (see slide 8 for sensitivity study)

SECONDARY ASSET: LAC PELLETTIER

- Historical resource of 227,000 oz @ 3.9 g/t Au⁽³⁾
- Production permits valid until 2030
- Approximately C\$70 million in historical expenditures
- Next steps: Update the historical Feasibility Study and evaluate a production decision.

- Strategic Investor Rob McEwen owns 7%, and Rick Rule invested in 2025



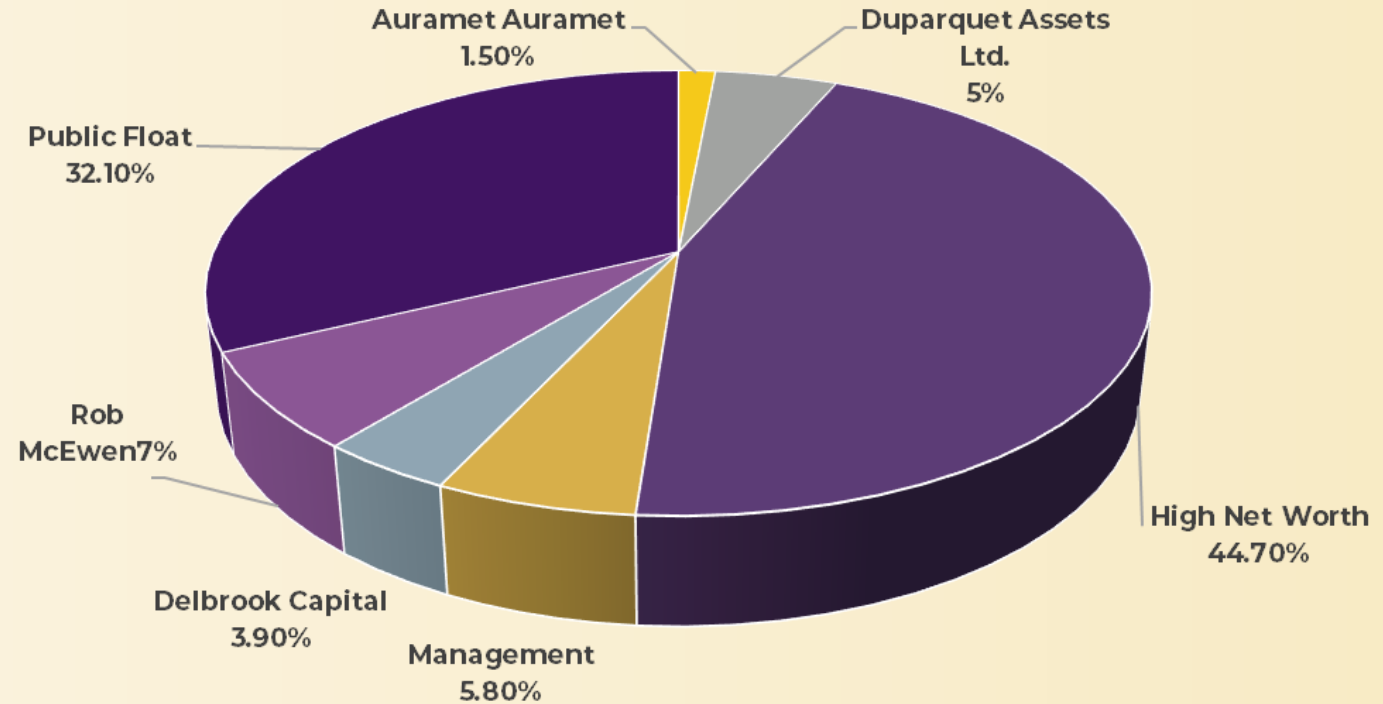
(1) Derived from the technical report entitled "NI 43-101 Technical Report and Maiden Mineral Resource Estimate, Duquesne West Property, Quebec, Canada" dated effective July 2, 2025 by Warren E. Black, M.Sc., P.Geo. Fallon Clarke, B.Sc., P.Geo. and Kristopher Raffle, B.Sc., P.Geo. (the "2025 Mineral Resource Estimate", a copy of which is available under the Company's profile at www.sedarplus.ca. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(2) Derived from the Historical Estimate. The Historical Estimate 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 Historical Estimate have changed since 2011. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves. (3) Derived from "NI 43-101 Technical Report and Mineral Resource Estimate for the Lac Pelletier Gold Project, Quebec" prepared for Maritime Resources by InnovExplo, 2022 (the "Lac Pelletier Historical Estimate"). The Lac Pelletier Historical Estimate is considered historical in nature. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Lac Pelletier Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.

CAPITAL STRUCTURE

As of June 2026

Shares Outstanding	194,850,005
Working Capital Est.	\$5.4 M CAD
Warrants	29,839,789
Options	17,600,000
Fully Diluted	242,289,794



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"



(1) Derived from the technical report entitled "NI 43-101 Technical Report and Maiden Mineral Resource Estimate, Duquesne West Property, Quebec, Canada" dated effective July 2, 2025 by Warren E. Black, M.Sc., P.Geo. Fallon Clarke, B.Sc., P.Geo. and Kristopher Raffle, B.Sc., P.Geo., a copy of which is available under the Company's profile at www.sedarplus.ca. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(2) Derived from "NI 43-101 Technical Report and Mineral Resource Estimate for the Lac Pelletier Gold Project, Quebec" prepared for Maritime Resources by InnovExplo, 2022 (the "Lac Pelletier Historical Estimate") The Lac Pelletier Historical Estimate is considered historical in nature. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Lac Pelletier Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.

FLAGSHIP DUQUESNE WEST GOLD PROJECT



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 date¹
- Total historical gold production from the many high-grade gold deposits along the east-west trending PDFZ exceeds 110 million ounces¹
- 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



¹ Resident Geology Reports and Other Public Sources. Ontario Geological Survey Open File Report 6384 Report of Activities, 2021 Resident Geologist Program

Our Edge – AI – Machine Learning

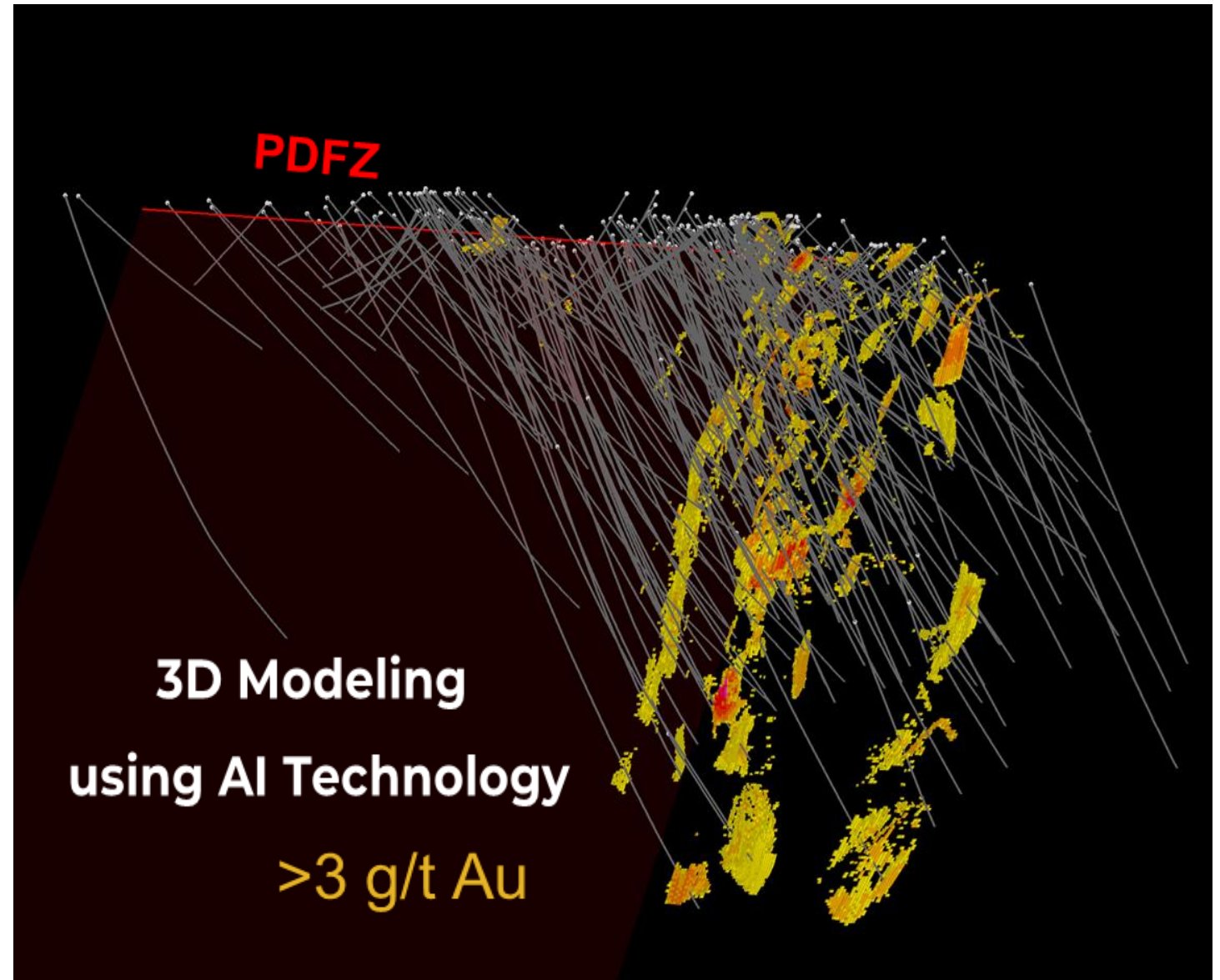
Award winning AI exploration modelling and project evaluation

Advantages of AI

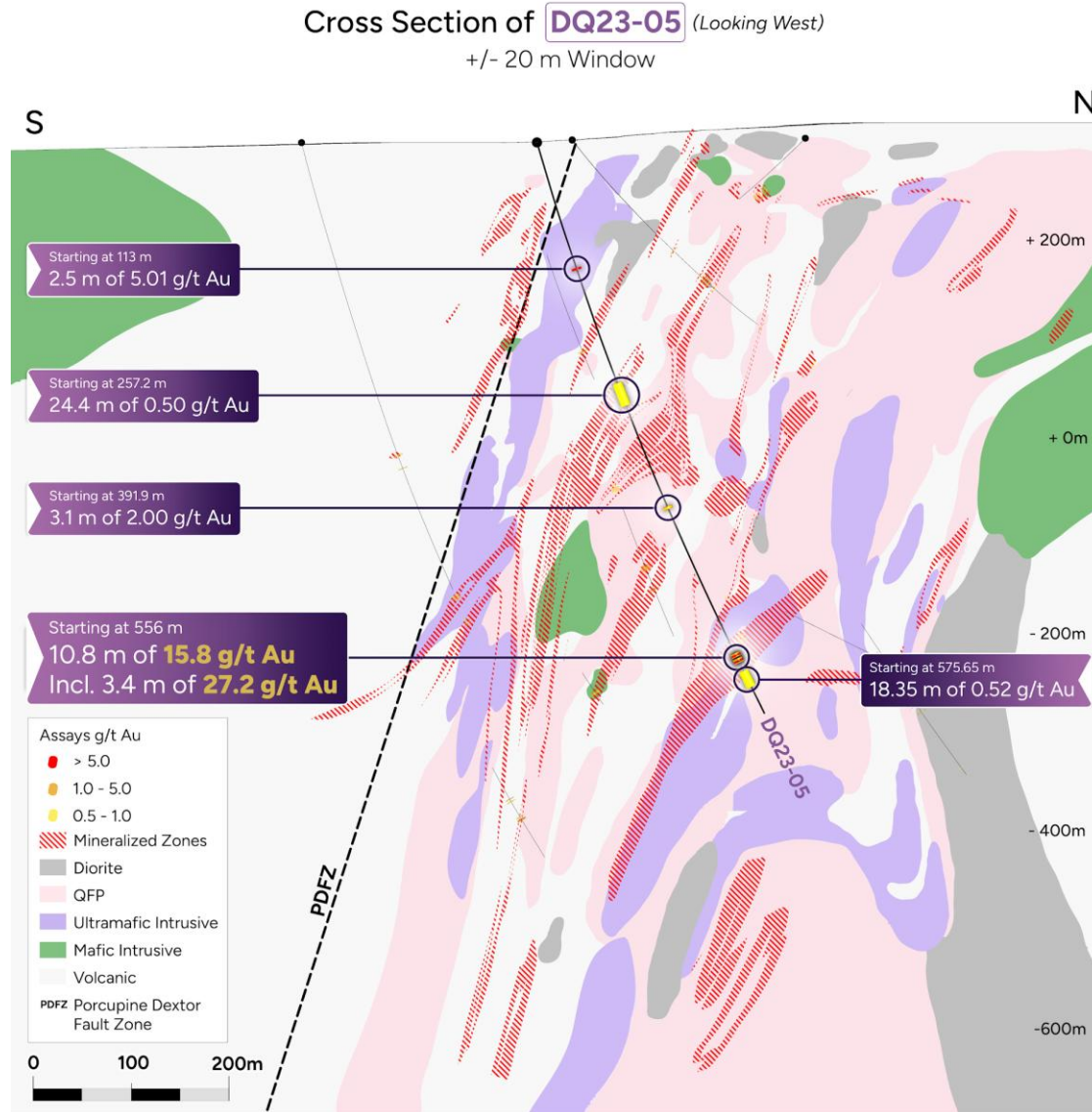
- **Increased Efficiency:** AI automates data analysis, expediting exploration workflows and optimizing resource allocation
- **Improved Accuracy and Precision:** Machine learning minimizes human bias, ensuring accurate identification of mineralization patterns and structural controls
- **Enhanced Resource 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



AI GEOLOGICAL MODEL



- 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

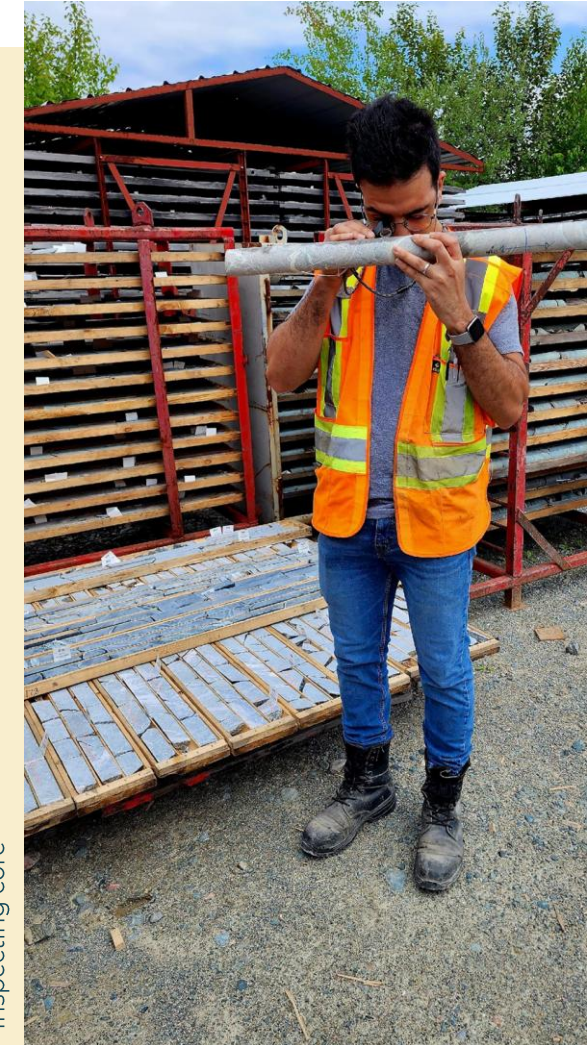
POTENTIAL STOPE GRADE AND THICKNESS

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

- Movable 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

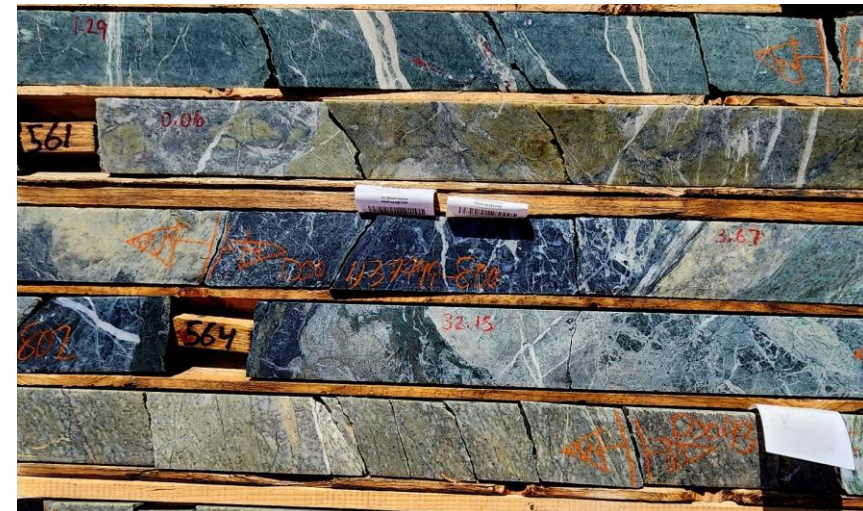


2023 PHASE I ASSAYS AND CORE

DQ23-01, DQ23-02 & DQ23-05



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

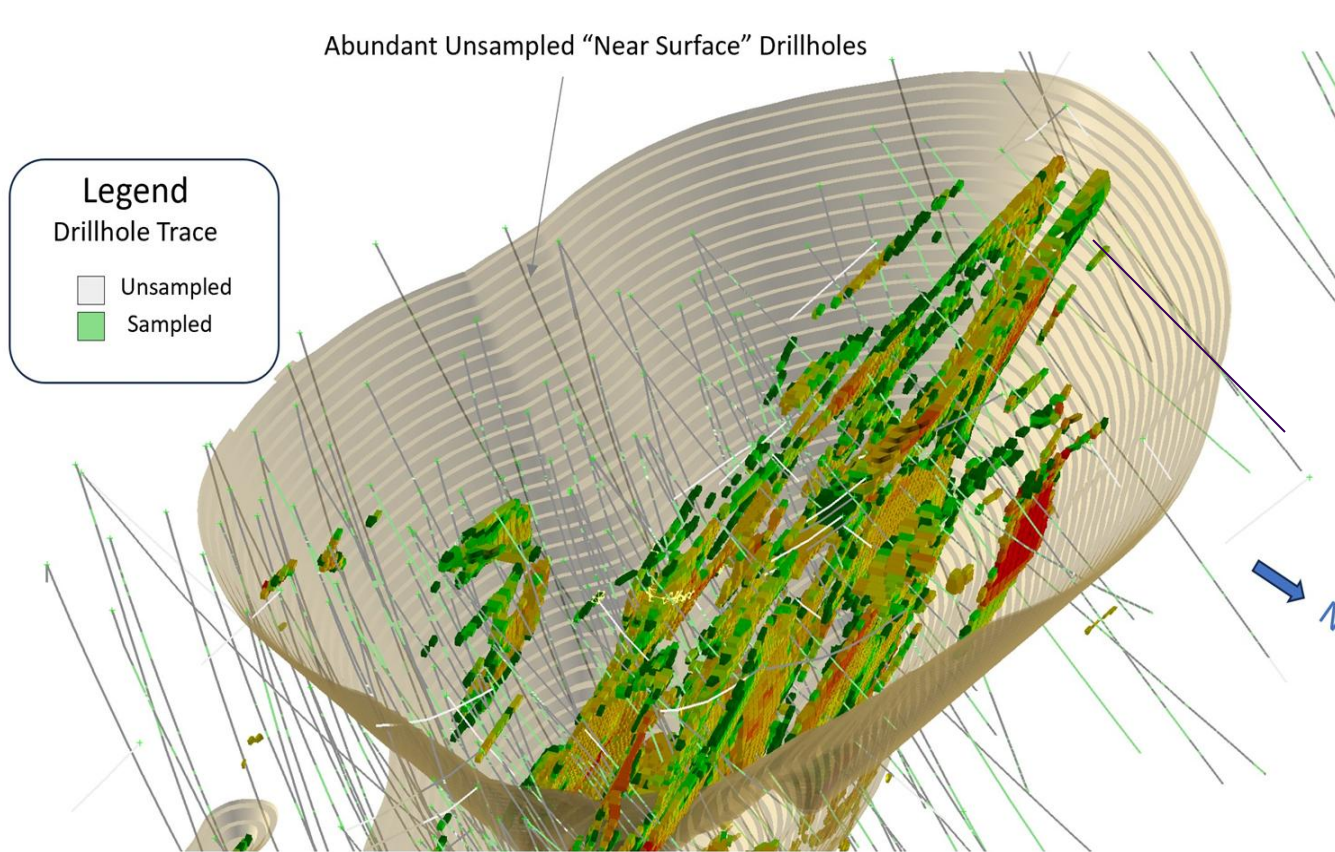


DQ23-02 (25.0 m of 1.69 g/t Au)

EUREKA MOMENT - 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

DUQUESNE WEST GOLD PROJECT⁽¹⁾

Maiden Mineral Resource Estimate – July 2025



Base Case \$2,300 oz Gold

Table 1: Summary of the Inferred Mineral Resources

Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
Pit-Constrained Mineral Resource Estimate			
0.25	18.2	0.646	1.11
Out-of-Pit Mineral Resource Estimate			
1.15	8.7	0.815	2.92
Total Mineral Resource Estimate			
0.25/1.15	26.9	1.46	1.69

Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
0.2	20.19	0.661	1.02
0.25	18.17	0.646	1.11
0.3	16.24	0.629	1.21
0.4	13.01	0.593	1.42
0.5	10.62	0.559	1.64
1	5.01	0.432	2.68
1.5	2.75	0.345	3.9
2	1.89	0.297	4.9
2.5	1.49	0.268	5.62
3	1.11	0.235	6.6
3.5	0.93	0.217	7.24
4	0.78	0.199	7.9

Table 2: Sensitivities of the Inferred Pit-Constrained 2025 Mineral Resource Estimate.

Au Cutoff (g/t)	Tonnes (Mt)	Au (Moz)	Au (g/t)
1	8.72	0.816	2.91
1.15	8.69	0.815	2.92
1.3	7.59	0.771	3.16
1.5	6.46	0.721	3.47
2	4.53	0.614	4.21
2.5	3.43	0.535	4.85
3.5	2.44	0.447	5.7
4	1.91	0.391	6.39

Table 3: Sensitivities of the Inferred Out-of-Pit 2025 Mineral Resource Estimate.

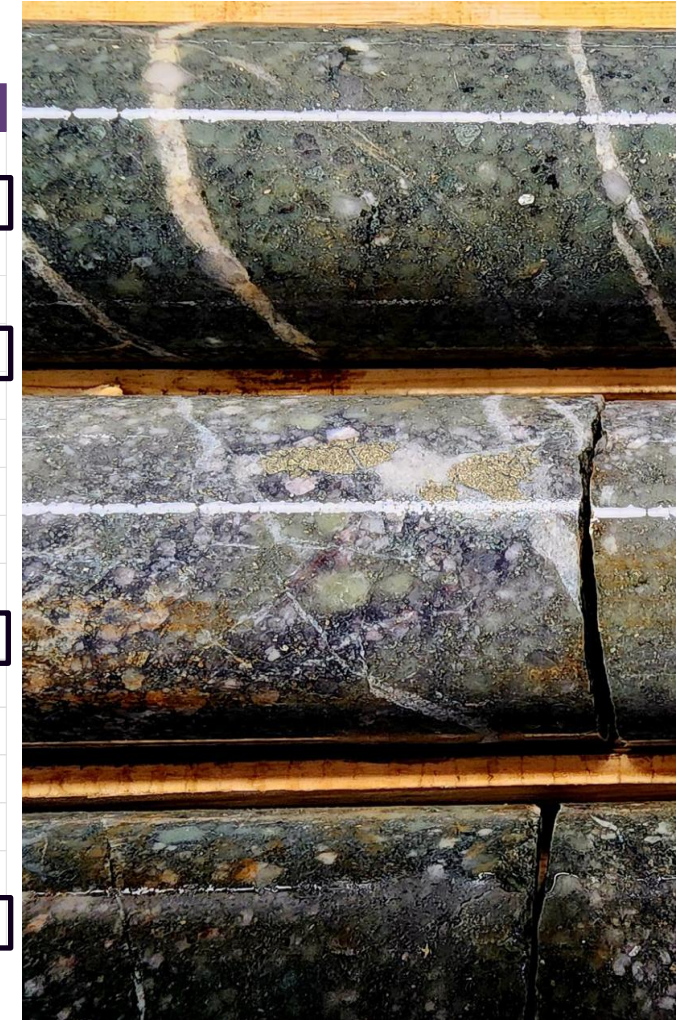
(1) Derived from the technical report entitled "NI 43-101 Technical Report and Maiden Mineral Resource Estimate, Duquesne West Property, Quebec, Canada" dated effective July 2, 2025 by Warren E. Black, M.Sc., P. Geo. Fallon Clarke, B.Sc., P. Geo. and Kristopher Raffle, B.Sc., P. Geo., a copy of which is available under the Company's profile at www.sedarplus.ca. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(2) Derived from the Historical Estimate. The Historical Estimate 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 Historical Estimate have changed since 2011. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.

2023 DRILLING HIGHLIGHTS

8,579 m drilling assayed

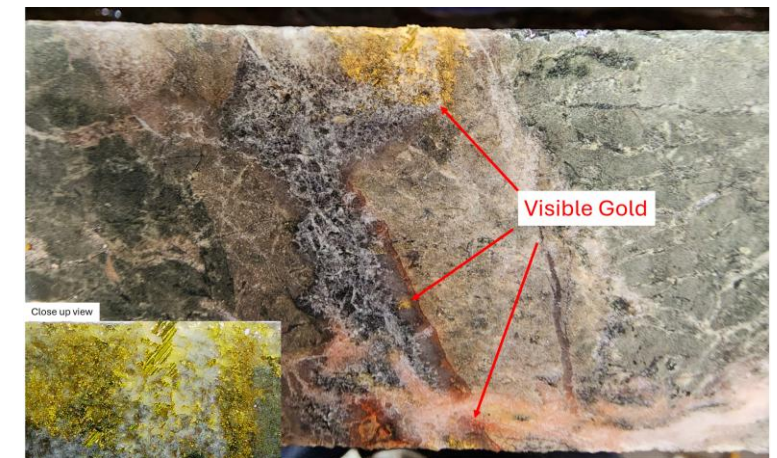
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)	Resource Expansion Target
DQ23-01	661.8	663.85	4.15	2.77	High-Grade Zone
DQ23-01	531.3	543	11.7	5.63	High-Grade Zone
DQ23-02	540.25	550.9	10.65	3.97	High-Grade Zone
DQ23-02	677.1	679.6	2.5	2.69	Lower Grade Zones
DQ23-02	814	839	25	1.69	Lower Grade Zones
DQ23-02	909.35	913	3.65	6.25	High-Grade Zone
DQ23-03	941.2	943.2	2	6.14	High-Grade Zone
DQ23-04	318.5	336	17.5	0.45	Lower Grade Zones
DQ23-04	433.7	436.45	2.75	6.23	High-Grade Zone
DQ23-04	449	452	3	4.24	High-Grade Zone
DQ23-05	556	566.8	10.8	15.85	High-Grade Zone
DQ23-05	133	135.5	2.5	5.01	High-Grade Zone
DQ23-05	257.2	281.6	24.4	0.5	Lower Grade Zones
DQ23-05	391.9	395	3.1	2	Lower Grade Zones
DQ23-07	54	69.7	15.7	0.8	Lower Grade Zones
DQ23-07	228.2	235.3	7.2	2.8	Lower Grade Zones
DQ23-09	26	39.2	13.2	3.8	Lower Grade Zones



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

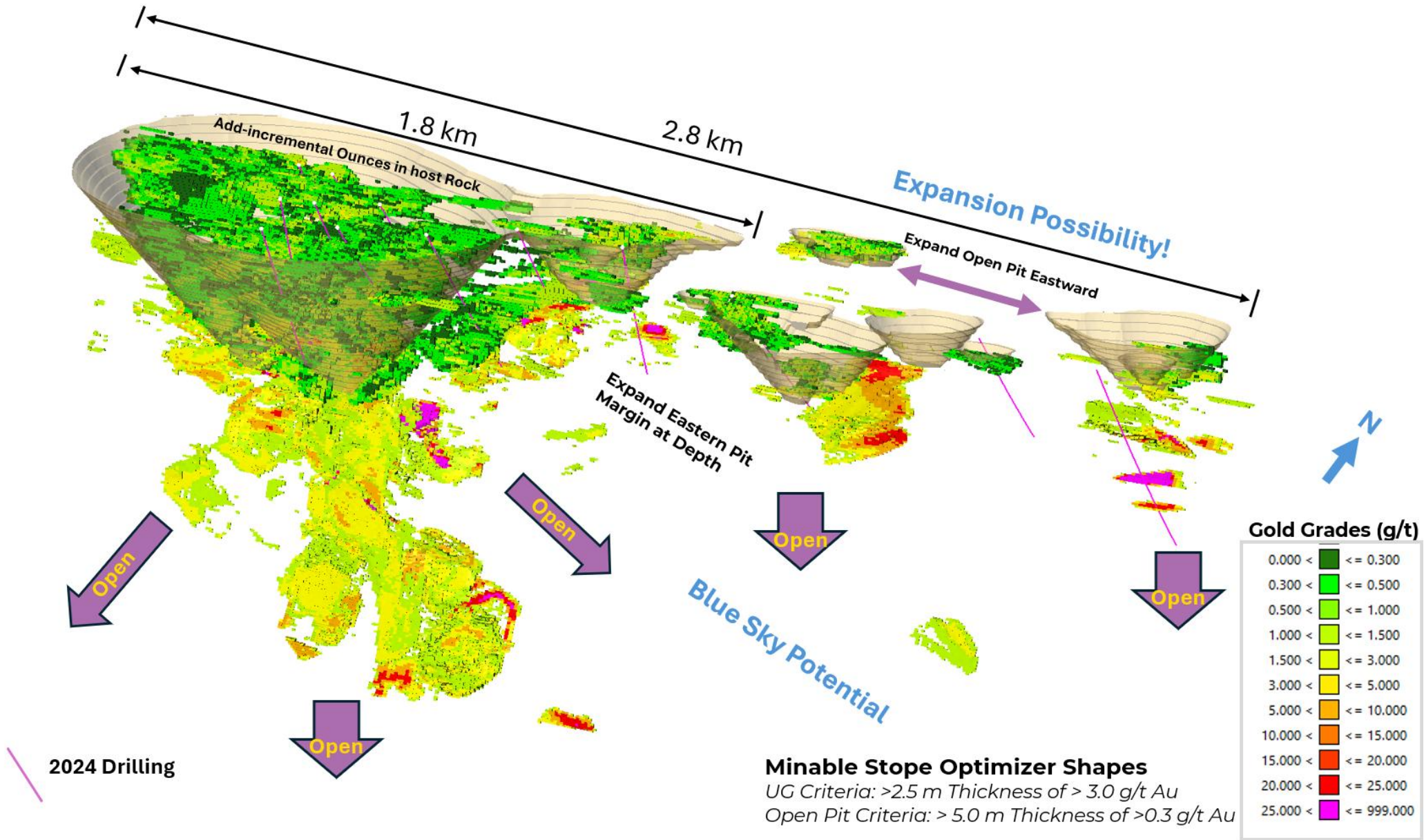
2024 DRILLING HIGHLIGHTS

8,116 m of drilling assayed in 2024

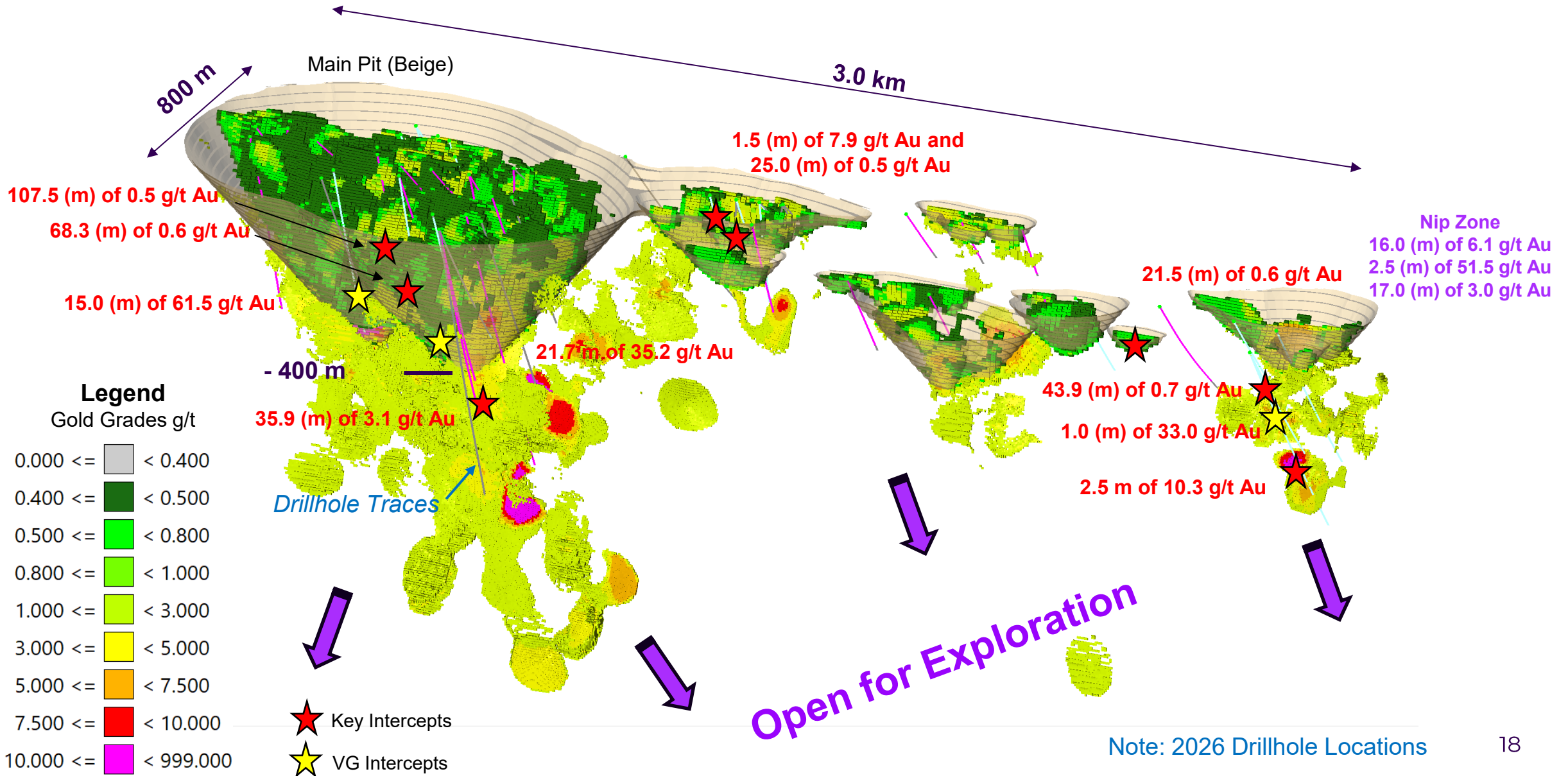


Visible Gold Occurrences in DQ24-12

EXPANSION POTENTIAL - CONCEPTUAL OPEN PIT AND UNDERGROUND MODEL

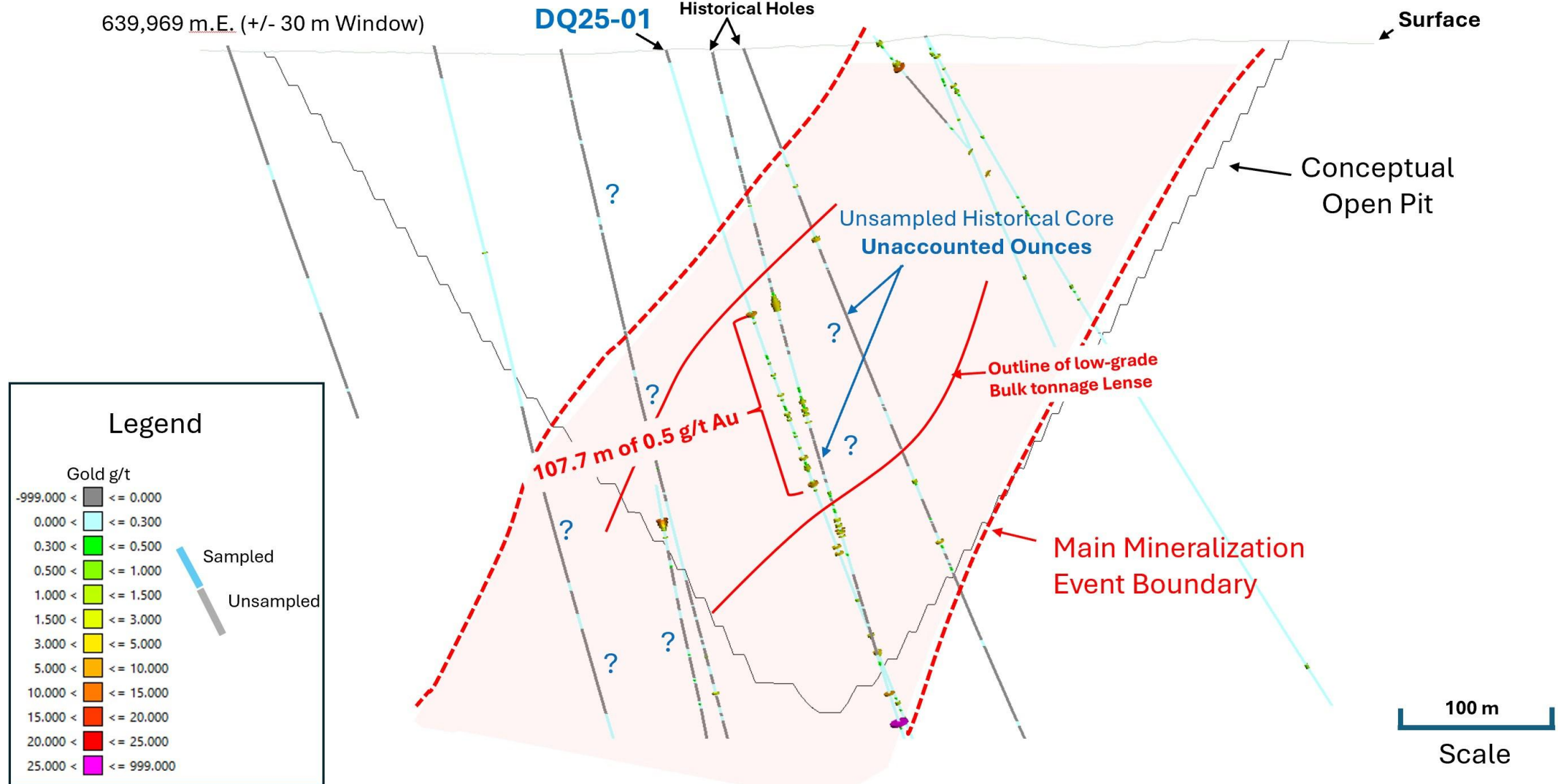


CONCEPTUAL OPEN PIT MODEL- Key Intercepts

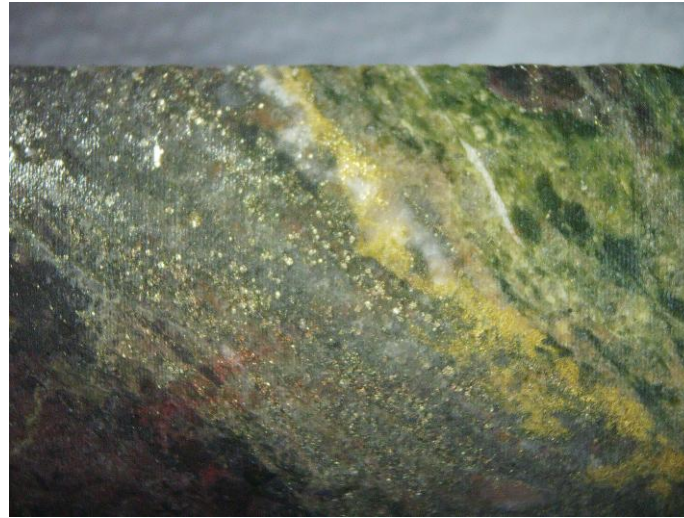
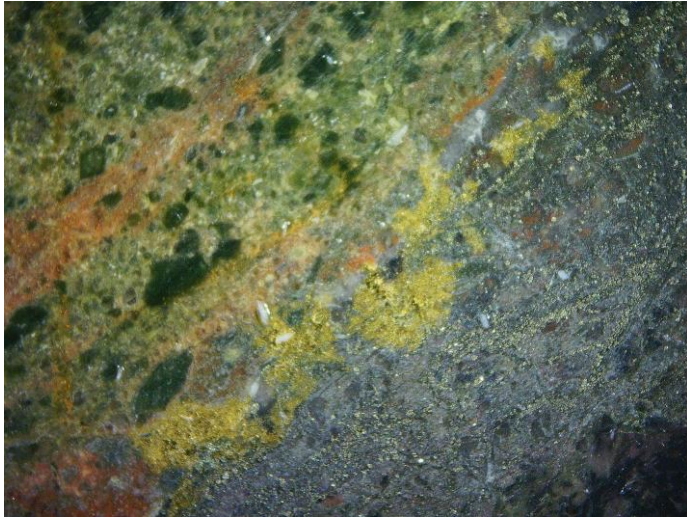


INITIAL 2025 DRILLING RESULTS – DQ25-01

Duquesne West Cross Section Looking West

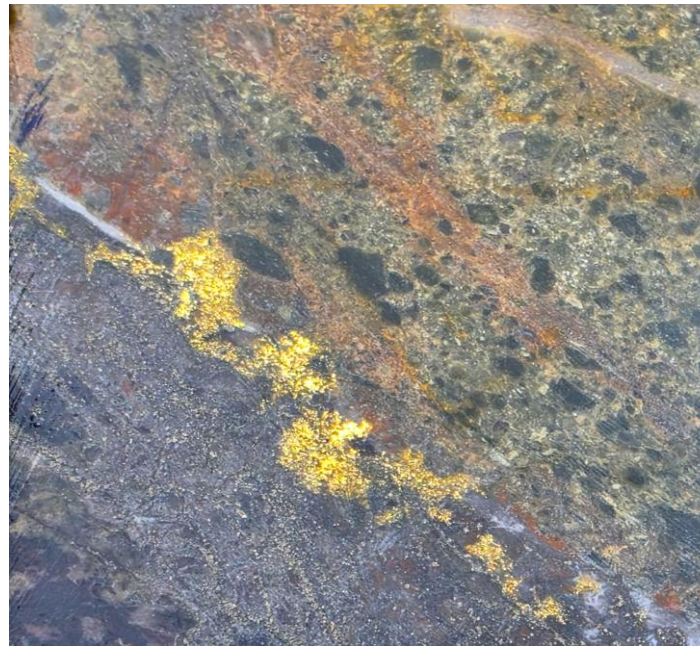
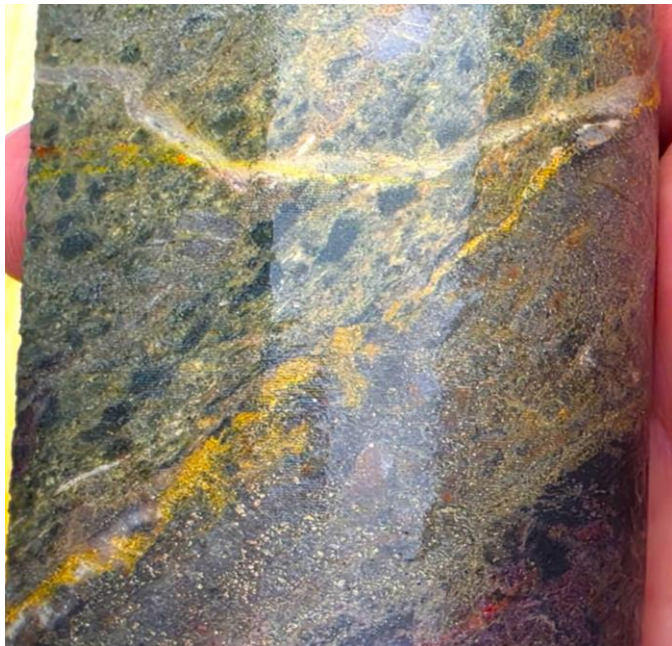


2026 Drilling Highlights



Visible Gold (VG) – DQ26-20

Representative image of the mineralized zone intersected at 405.7 m down-hole (~380 m vertical depth) within the conceptual open pit.



15.0 m @ 61.5 g/t Au

2024 DUQUESNE WEST EARLY METALURGICAL WORK



Gold recovery: CN leach vs. Fire Assay

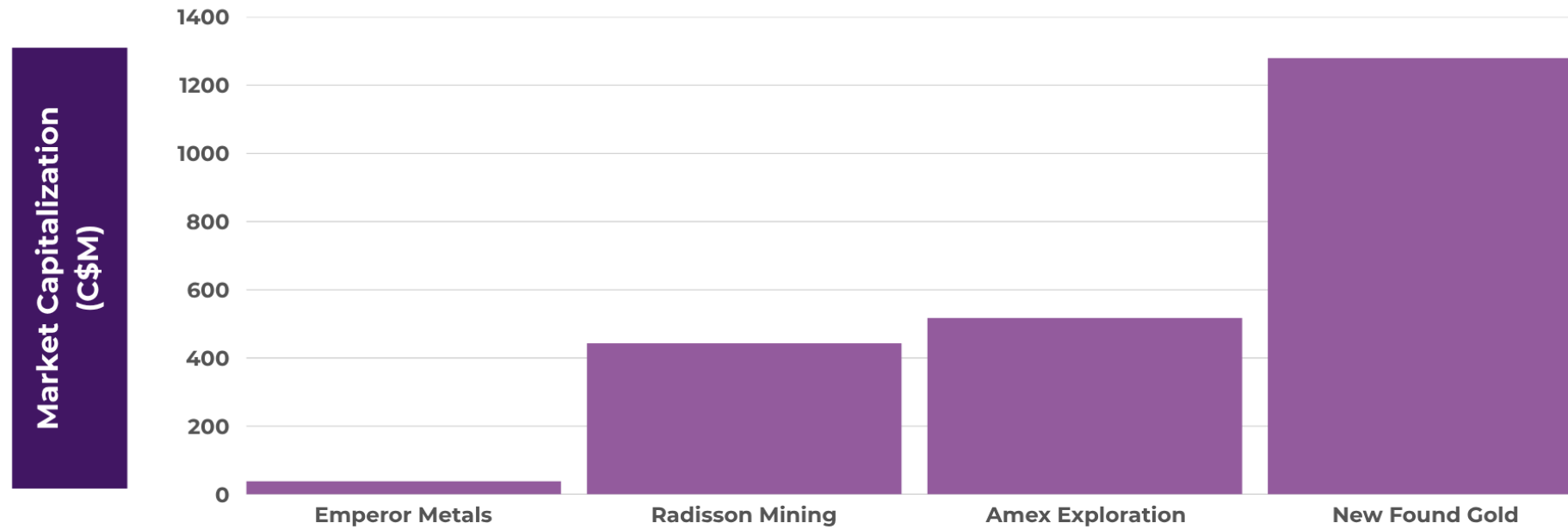
From News Release Nov 19th, 2024

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 May 2026



FLAGSHIP PROJECT

DUQUESNE WEST

O'BRIEN

PERRON

QUEENSWAY

LOCATION

ROUYN - NORANDA
QUEBEC

ROUYN - NORANDA
QUEBEC

ROUYN - NORANDA
QUEBEC

CENTRAL
NEWFOUNDLAND

RESOURCE

1,460,000 OZ AU

1,514,000 OZ AU

2,315,000 OZ AU

2,000,000 OZ AU

MARKET CAP

\$39M CAD

MARKET CAP PER OZ AU \$25.28

\$443M CAD

MARKET CAP PER OZ AU \$225.77

\$518 M CAD

MARKET CAP PER OZ AU \$267.77

\$1.2 B CAD

MARKET CAP PER OZ AU \$639.9

**TRADING AT
PER OZ AU
CAD \$25.28**

**TRADING AT
PER OZ AU
CAD \$225.77**

**TRADING AT
PER OZ AU
CAD \$267.77**

**TRADING AT
PER OZ AU
CAD \$639.9**

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 20 th , 2025	*\$500,000	*1,500,000	*\$1,250,000	Oct 1, 2025
3	Jan 20 th , 2026	*\$1,000,000	*3,000,000	*\$2,000,000	Oct 1, 2026
4	Jan 20 th , 2027	\$2,500,000	3,500,000	*\$3,250,000	Oct 1, 2027
5	Jan 20 th , 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**

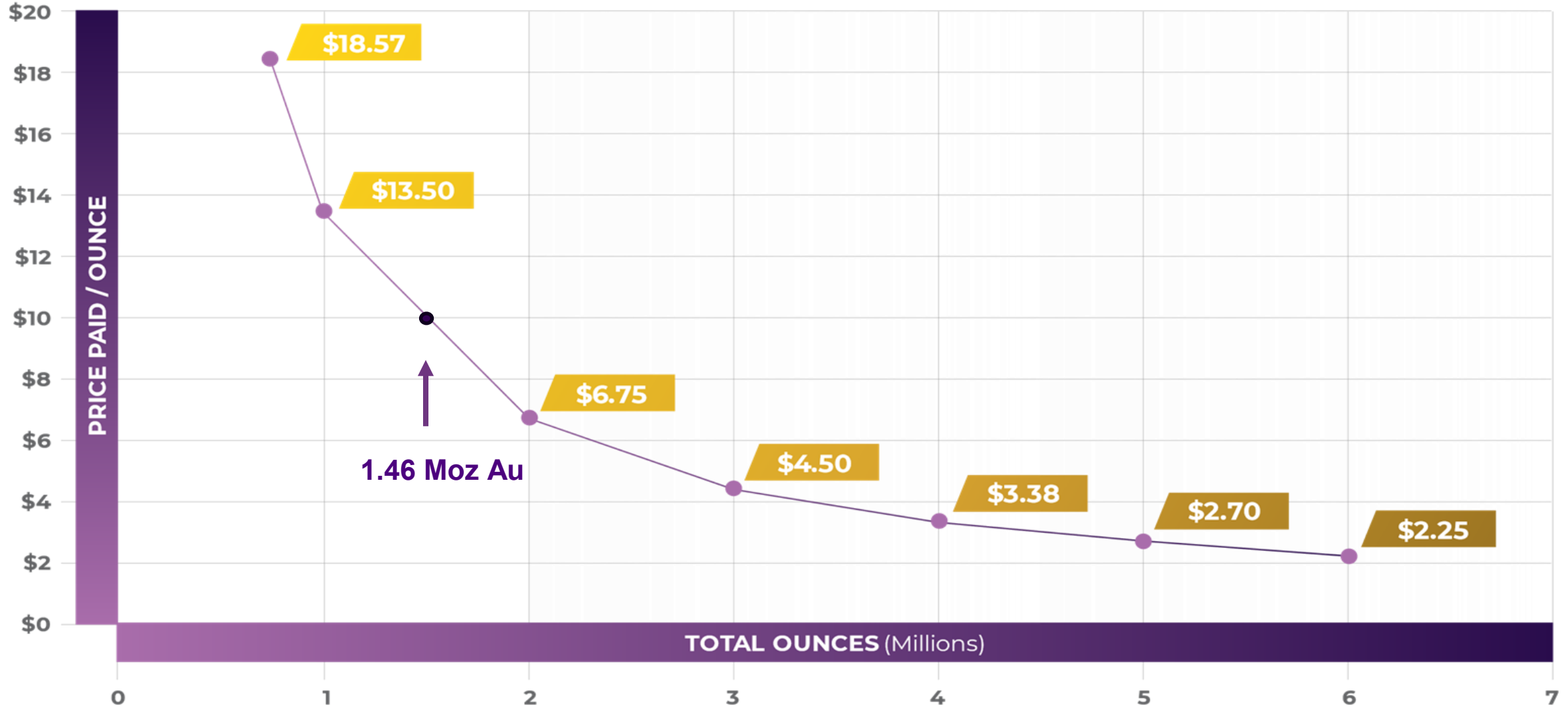
OPTION AGREEMENT COST/OUNCE - CAD



\$/oz Current Cost ↓

\$/oz Short Term Vision →

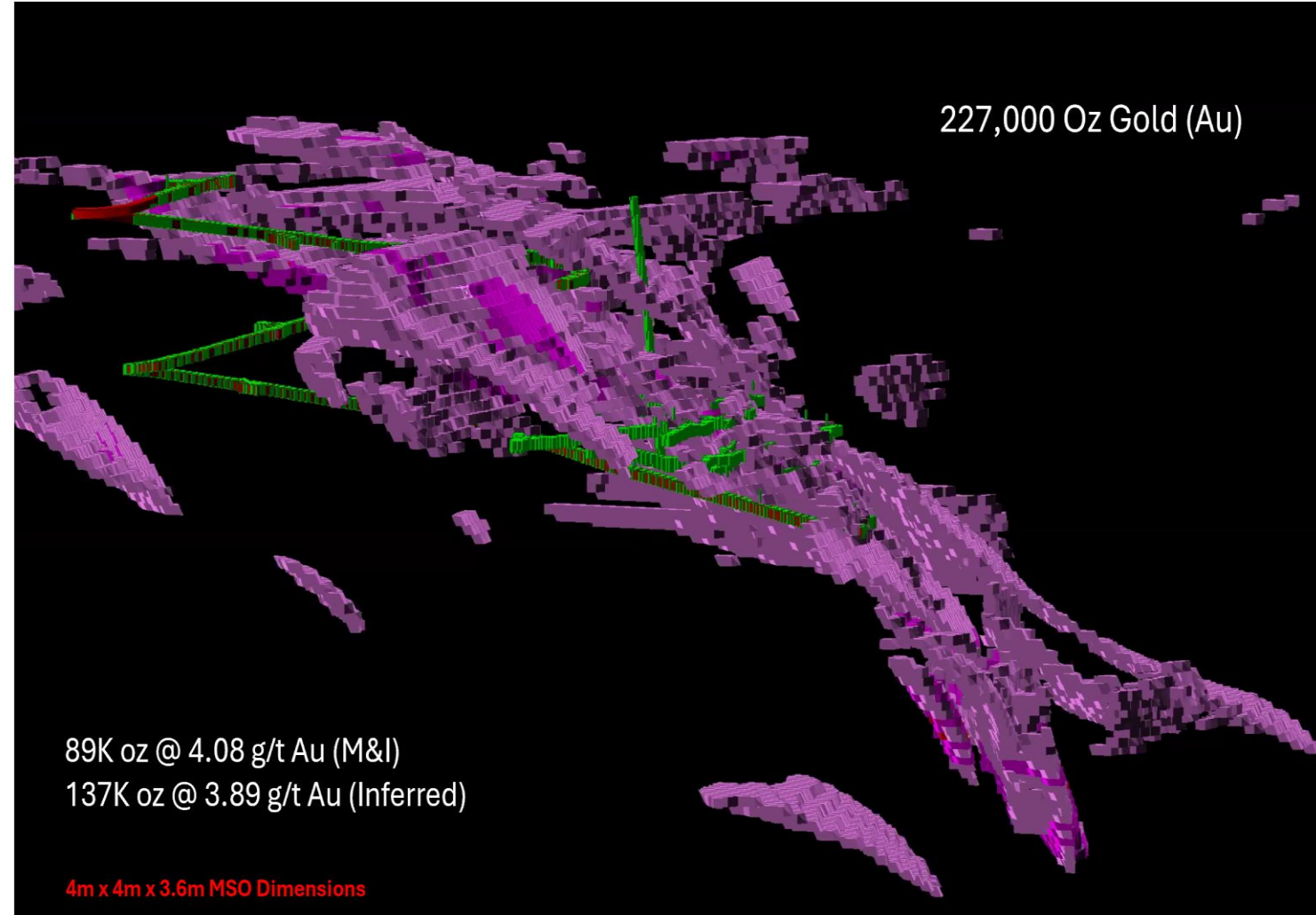
\$/oz Long Term Vision →



LAC PELLETIER

UNDERGROUND WORKINGS WITH POTENTIAL STOPES

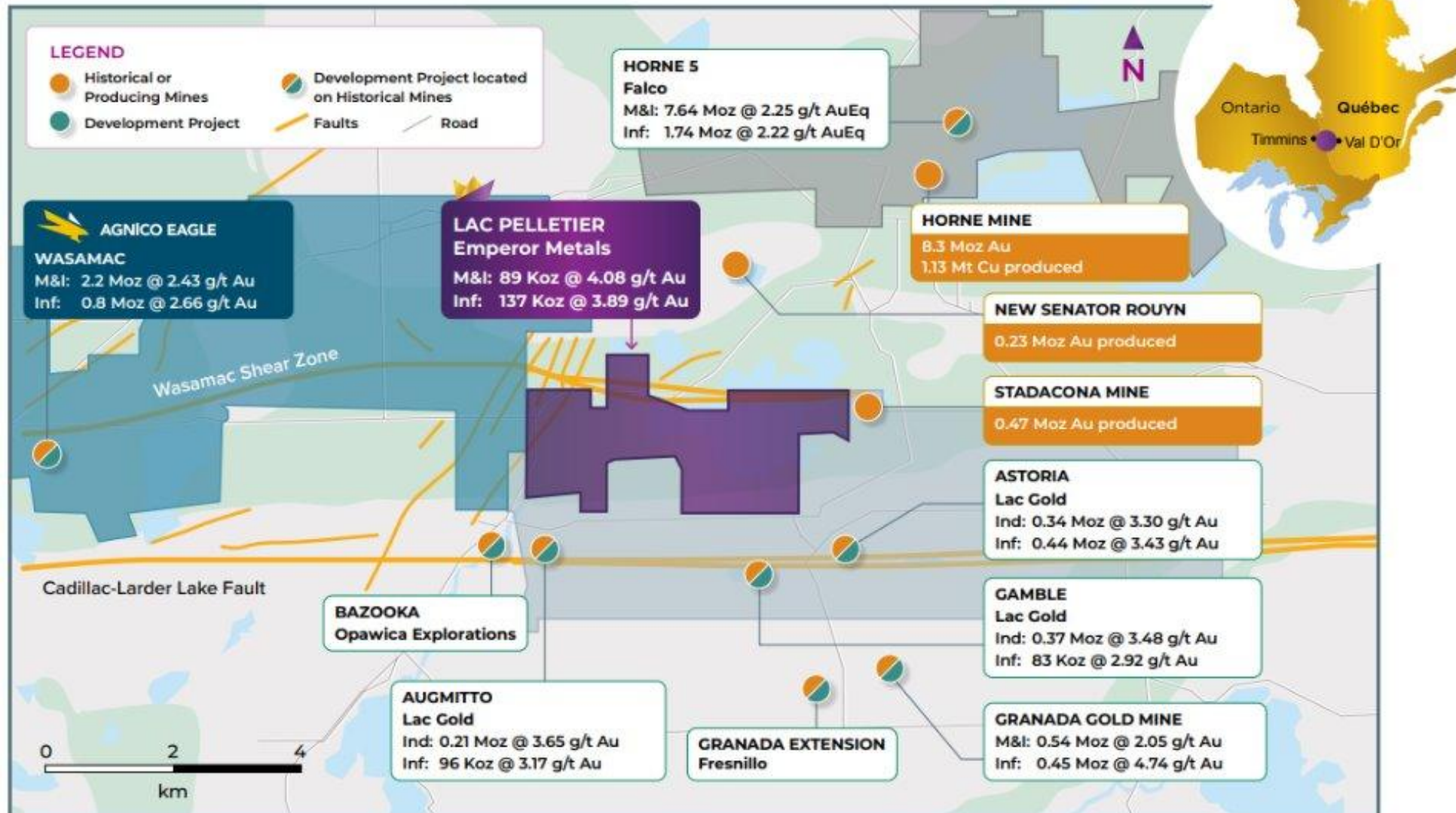
- Historical mineral resource of 89,400 Oz Au Measured & Indicated at 4.08 g/t Au and 137,600 Oz Au at 3.89 g/t Au, contained in several zones of mineralization⁽¹⁾
- Potential pre-production opportunity, permitted for production (2030) for 1,000 tpd. Plan to extend these permits following Gap Study
- 105,000 meters of drilling has been completed (both above ground and underground)
- Over 3.3 km of underground development 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
- Estimated +70 Million dollars in prior expenditures on infrastructure and drilling on site (today's terms)



(¹) Derived from "NI 43-101 Technical Report and Mineral Resource Estimate for the Lac Pelletier Gold Project, Quebec" prepared for Maritime Resources by InnovExplo, 2022 (the "Lac Pelletier Historical Estimate") The Lac Pelletier Historical Estimate is considered historical in nature. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Lac Pelletier Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.

LAC PELLETIER

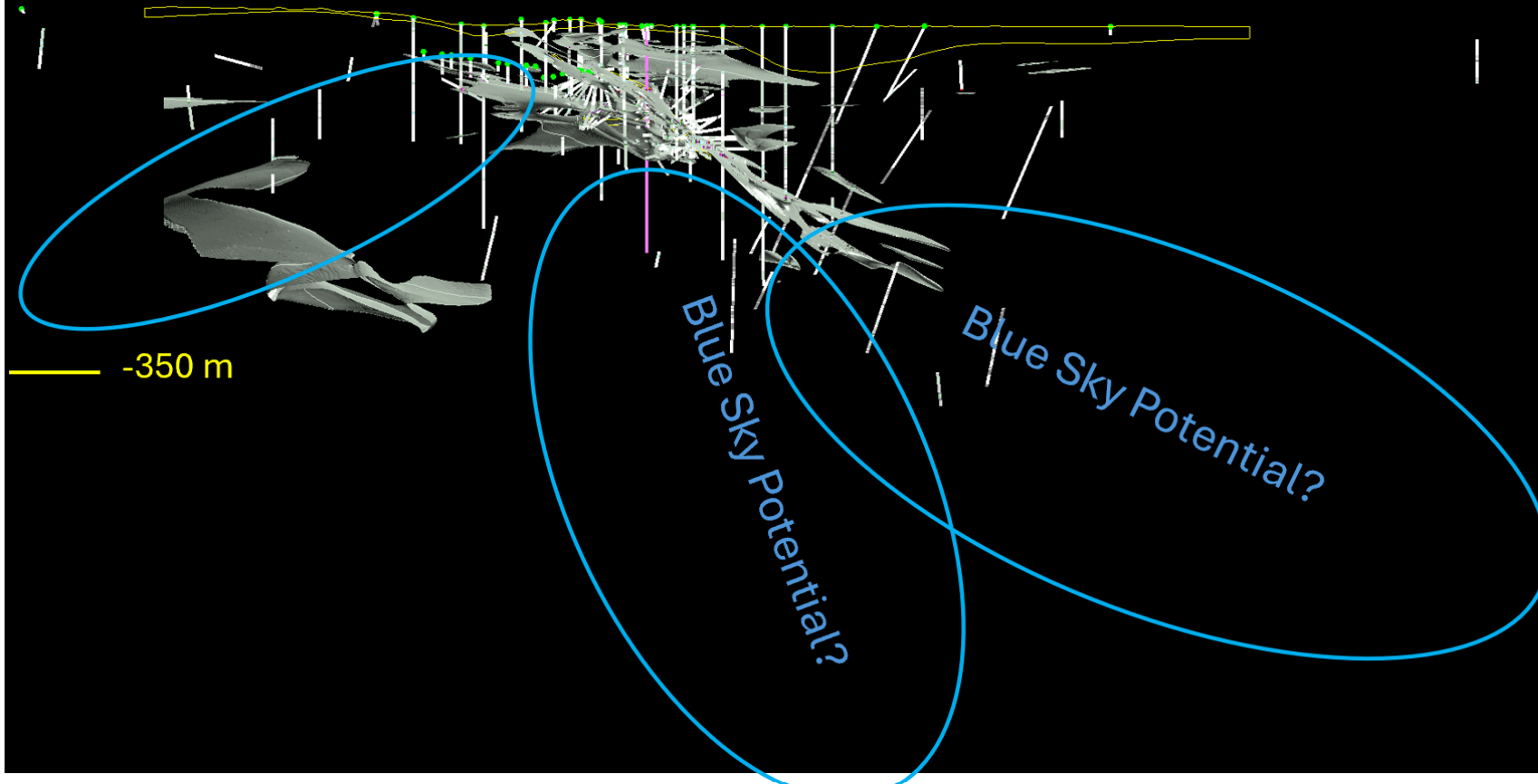
NEIGHBOUR DEPOSITS



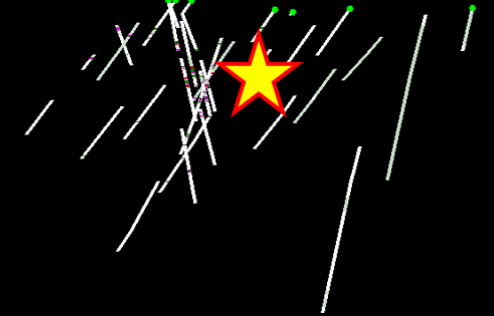
LAC PELLETIER

BLUE SKY POTENTIAL

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



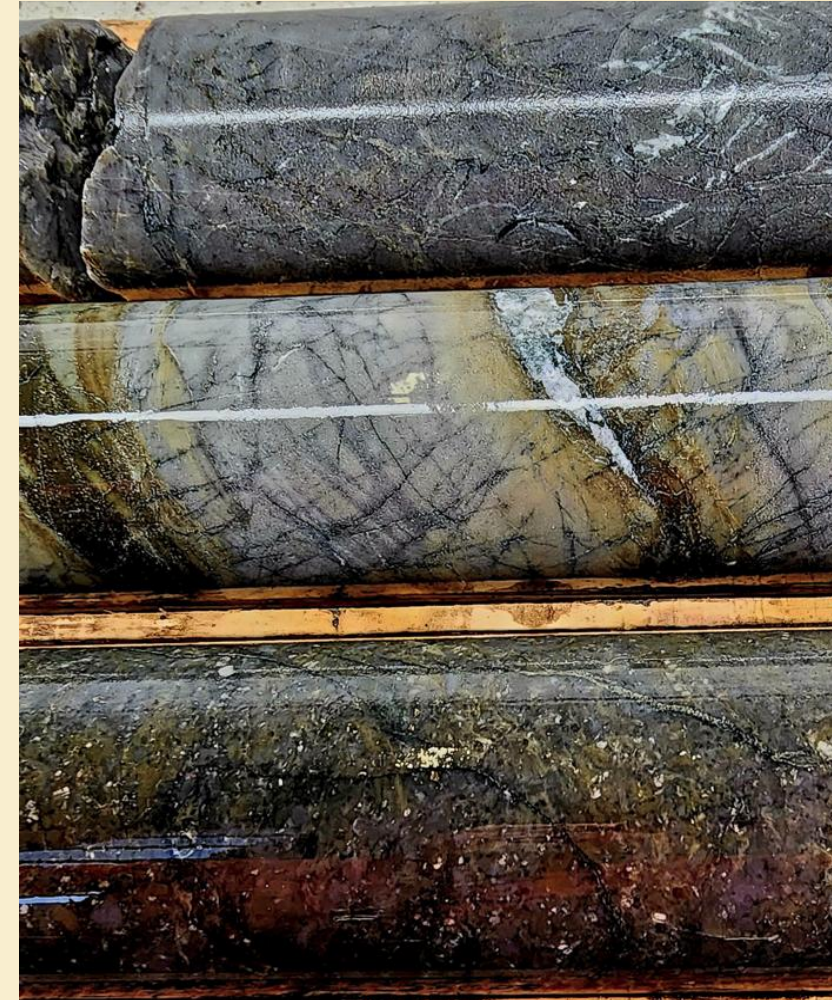
Other Zone?
South Dipping



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

INVESTMENT SUMMARY

- ✓ Proven management team with a track record of growing gold deposits and successfully selling them to major gold-producing mining companies.
- ✓ Exploring in a prime tier 1 mining jurisdiction, surrounded by 50 active and historical mines.
- ✓ The flagship Duquesne West Gold Project presents the opportunity to build gold resources in multiple production scenarios in the new conceptual open pit model and underground model.
 - 2025 Mineral Resource Estimate doubled the resource from the 2011 Historical Estimate of 727,000 Oz Au to 1,460,000 Oz Au since Emperor took over as operator in 2022 and gold has risen >\$3,000 USD per Oz.^{1,2}
- ✓ Fully funded 15,000 m drill program and 8,000 m of historical core assays underway at Duquesne West.
- ✓ Backed by strategic investor Rob McEwen and recent investment by Rick Rule.
- ✓ Pre-production story with the acquisition of Lac Pelletier.



(1) Derived from the technical report entitled "NI 43-101 Technical Report and Maiden Mineral Resource Estimate, Duquesne West Property, Quebec, Canada" dated effective July 2, 2025 by Warren E. Black, M.Sc., P.Geo. Fallon Clarke, B.Sc., P.Geo. and Kristopher Raffle, B.Sc., P.Geo., a copy of which is available under the Company's profile at www.sedarplus.ca. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(2) Derived from the Historical Estimate. The Historical Estimate 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 Historical Estimate have changed since 2011. A qualified person has not done sufficient work to consider the Historical Estimate as current. Emperor is not treating the Historical Estimate as current. The reader is cautioned not to treat it, or any part of it, as current mineral resources or mineral reserves.



EMPEROR
METALS

Contact Us



John Florek

President, CEO, Director & Co-Founder



Johnf@emperormetals.com



807.228.3531

Investor Relations

Alex Horsley

778.323.3058

Alexh@emperormetals.com



emperormetals.com



CSE: AUOZ

OTCQB: EMAUF

FRA: 9NH



Head Office

250 Southridge, NW, Suite 300

Edmonton, Alberta

Canada, T6H 4M9

