



**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.Geol., 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<sup>(1)</sup>:

- 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

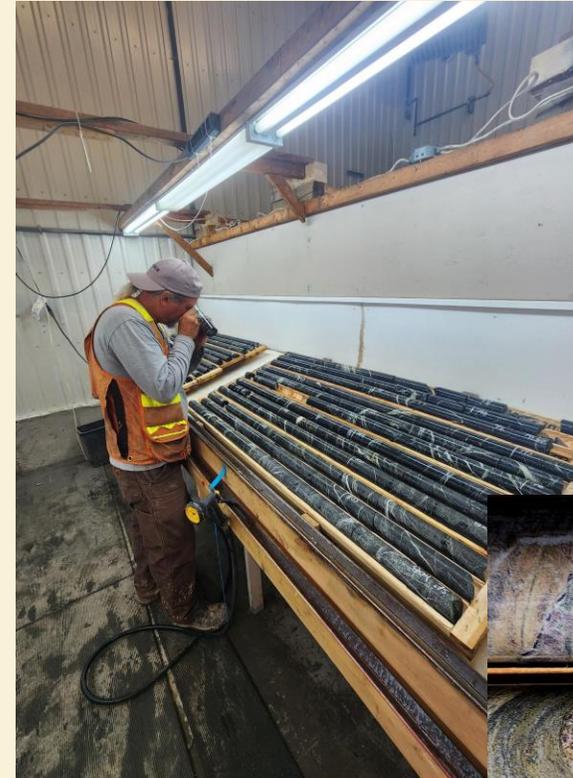
### MMRE HIGHLIGHTS

- 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<sup>(3)</sup>
- 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



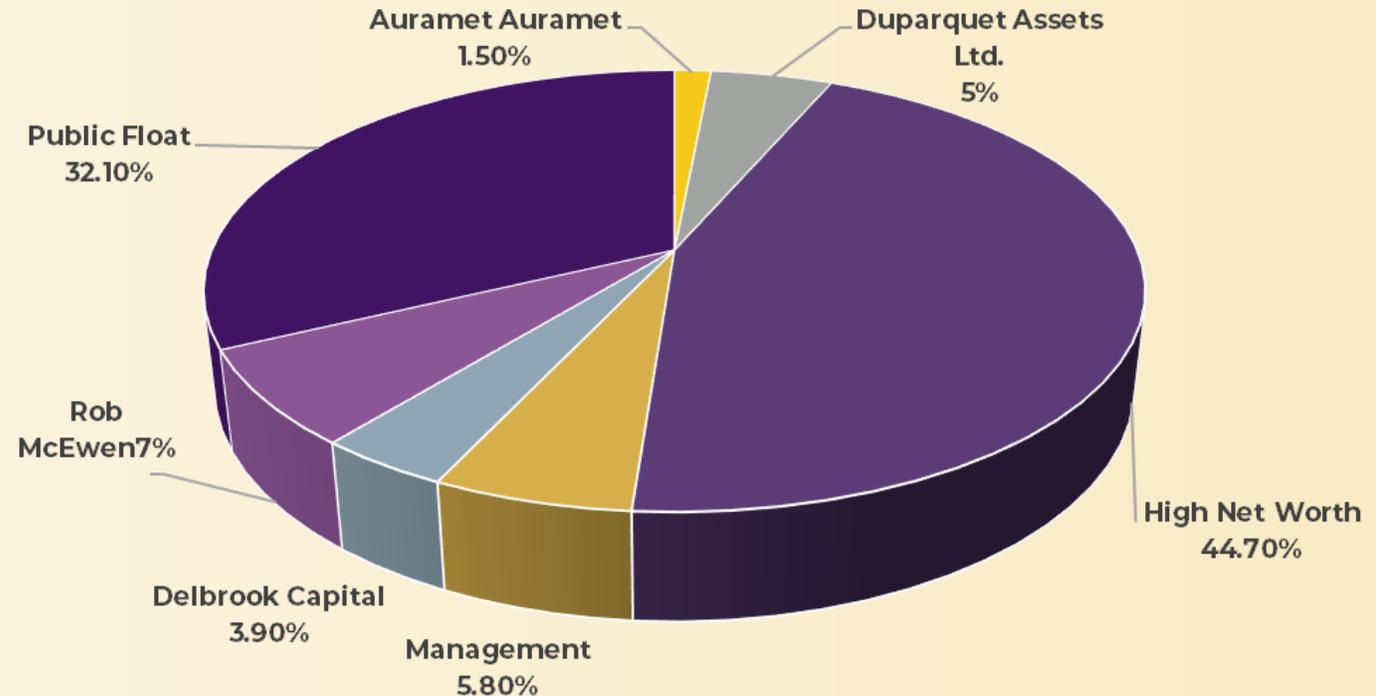
(1) Derived from the technical report entitled "NI 43-101 Technical Report and Maiden Mineral Resource Estimate, Duquesne West Property, Quebec, Canada" dated effective July 2, 2025 by Warren E. Black, M.Sc., P. Geo. Fallon Clarke, B.Sc., P. Geo. and Kristopher Raffle, B.Sc., P. Geo. (the "2025 Mineral Resource Estimate", a copy of which is available under the Company's profile at [www.sedarplus.ca](http://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 February 23rd, 2026

Shares Outstanding	194,300,005
Working Capital Est.	\$10.0 M CAD
Warrants	39,021,949
Options	17,600,000
Fully Diluted	250,922,154



## 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"*



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# 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 date<sup>1</sup>
- Total historical gold production from the many high-grade gold deposits along the east-west trending PDFZ exceeds 110 million ounces<sup>1</sup>
- 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



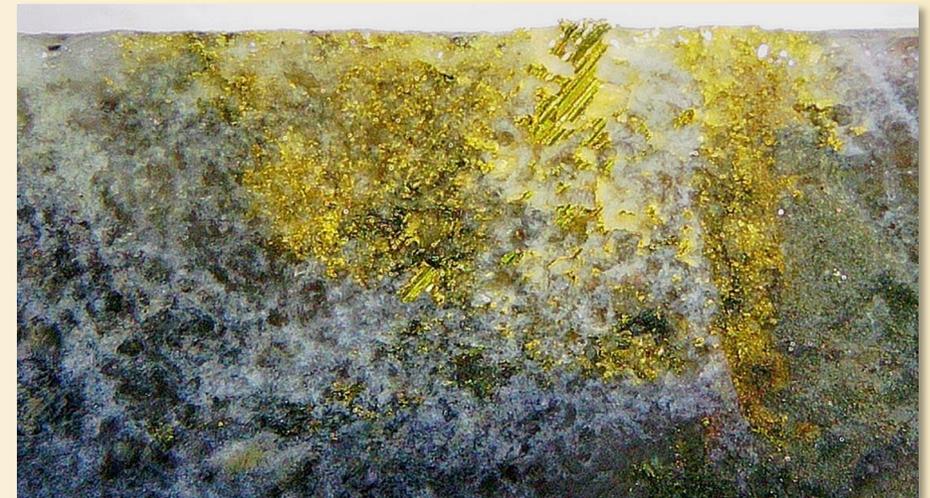
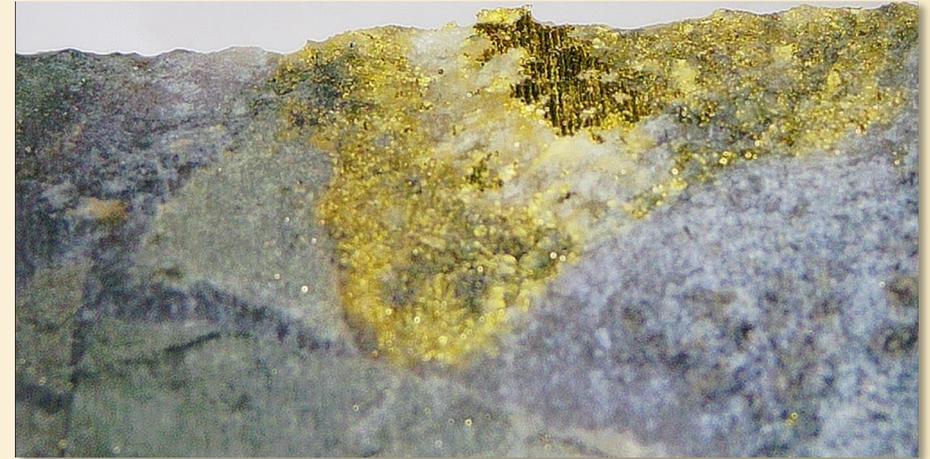
<sup>1</sup> Resident Geology Reports and Other Public Sources. Ontario Geological Survey Open File Report 6384 Report of Activities, 2021 Resident Geologist Program

# DUQUESNE WEST GOLD PROJECT<sup>(1)</sup>

## Maiden Mineral Resource Estimate – July 2025

An Inferred Mineral Resource of 26.9 million tonnes (Mt), containing 1.46 million ounces (Moz) of gold (Au) at an average grade of 1.69 grams per metric ton (g/t) Au.

- **Resource Growth:** Represents a 100% increase over the Historical Estimate of 727,000 oz at 5.42 g/t Au and robust 5.71 m avg thickness — an addition of 733,000 oz.<sup>1,2</sup>
- **Expansion Upside:** Multiple underexplored zones identified within and beyond the current pit shell, along strike, and at depth.
- **High-Grade Zones:** 2024 drilling intercepted 21.7 m at 35.2 g/t Au, suggesting potential to improve average grades within the pit shell.
- **Mining Potential:** ~44% of the resource is within a conceptual open pit; ~56% may be suitable for underground mining.



(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](http://www.sedarplus.ca). Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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# Our Edge – AI – Machine Learning

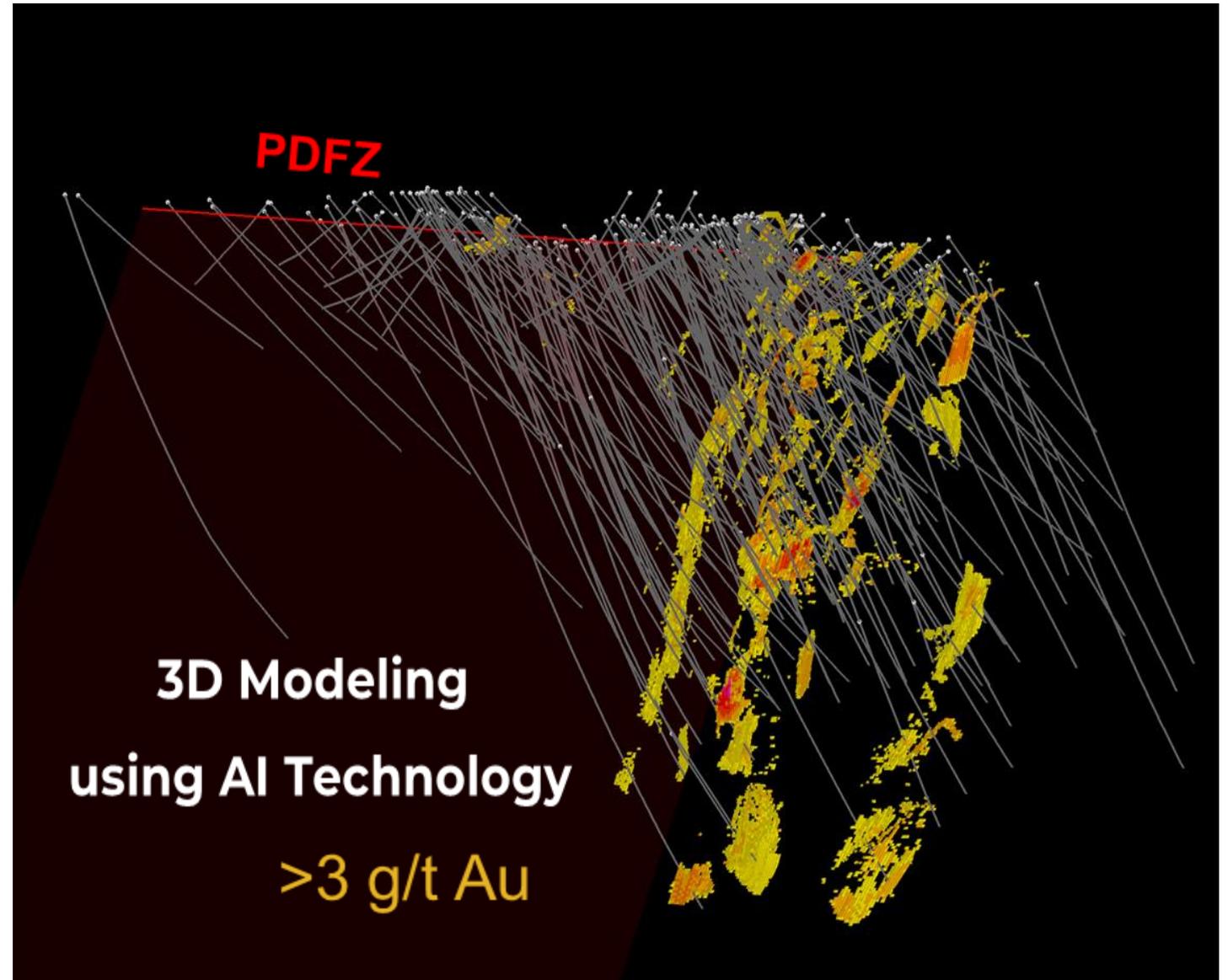
Award winning AI exploration modelling and project evaluation

## 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

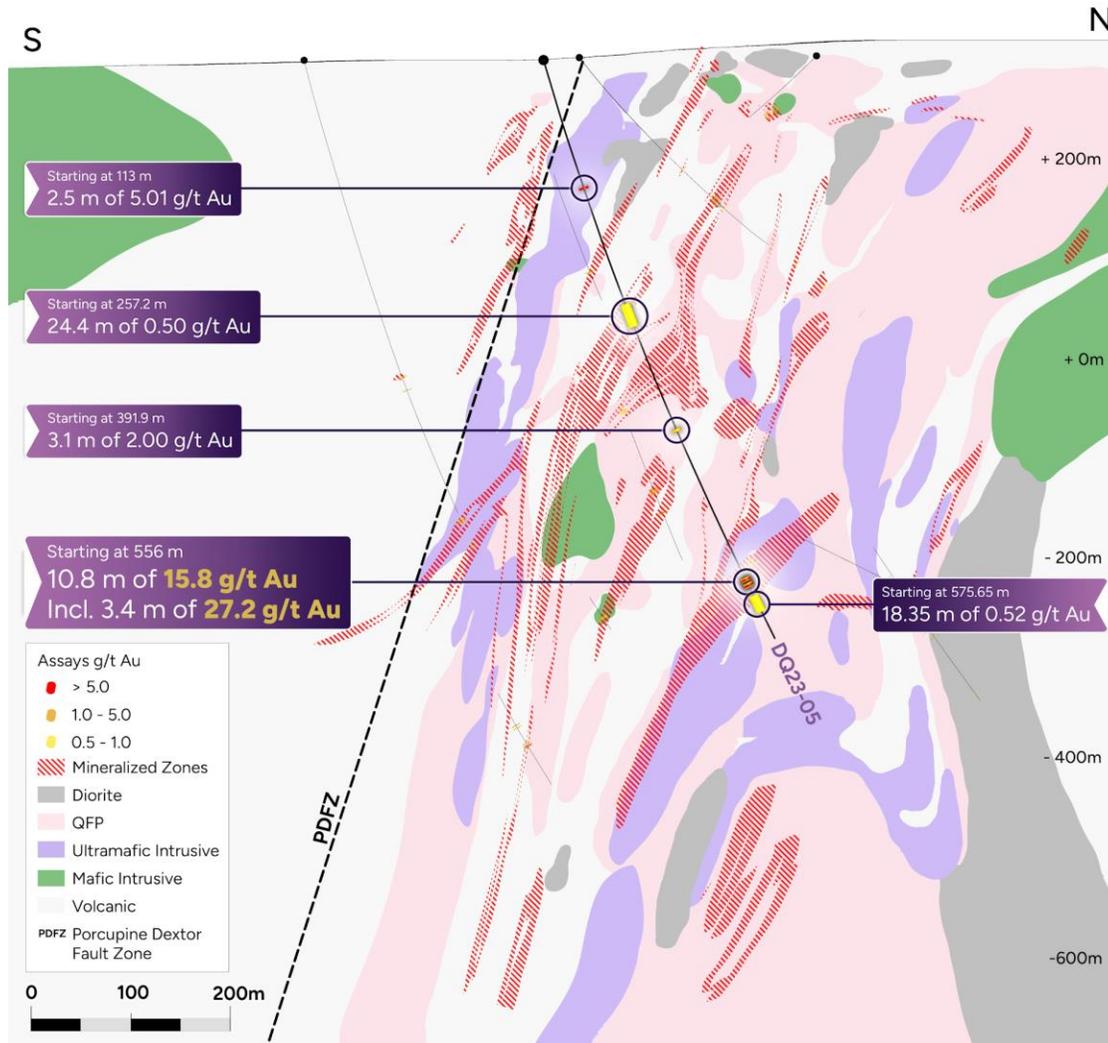
## Emperor Metals use of A.I. to date

- 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

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



- 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

- Minalbe 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



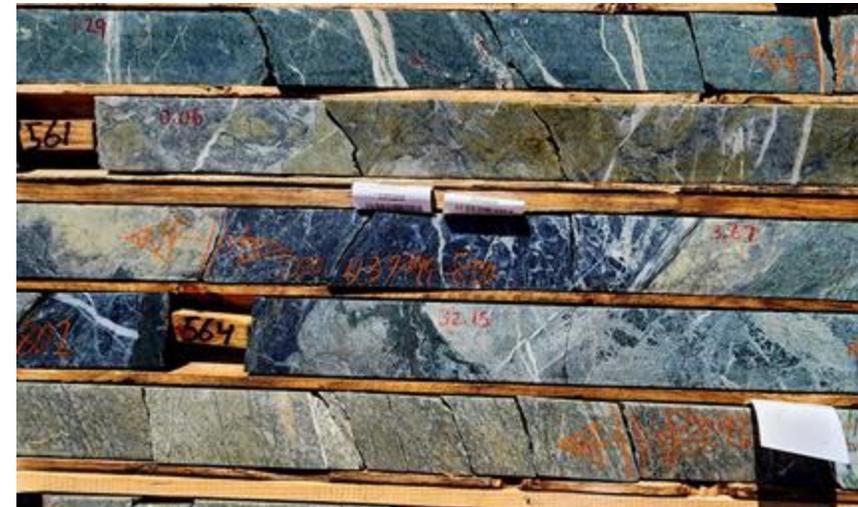
Inspecting core

# 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

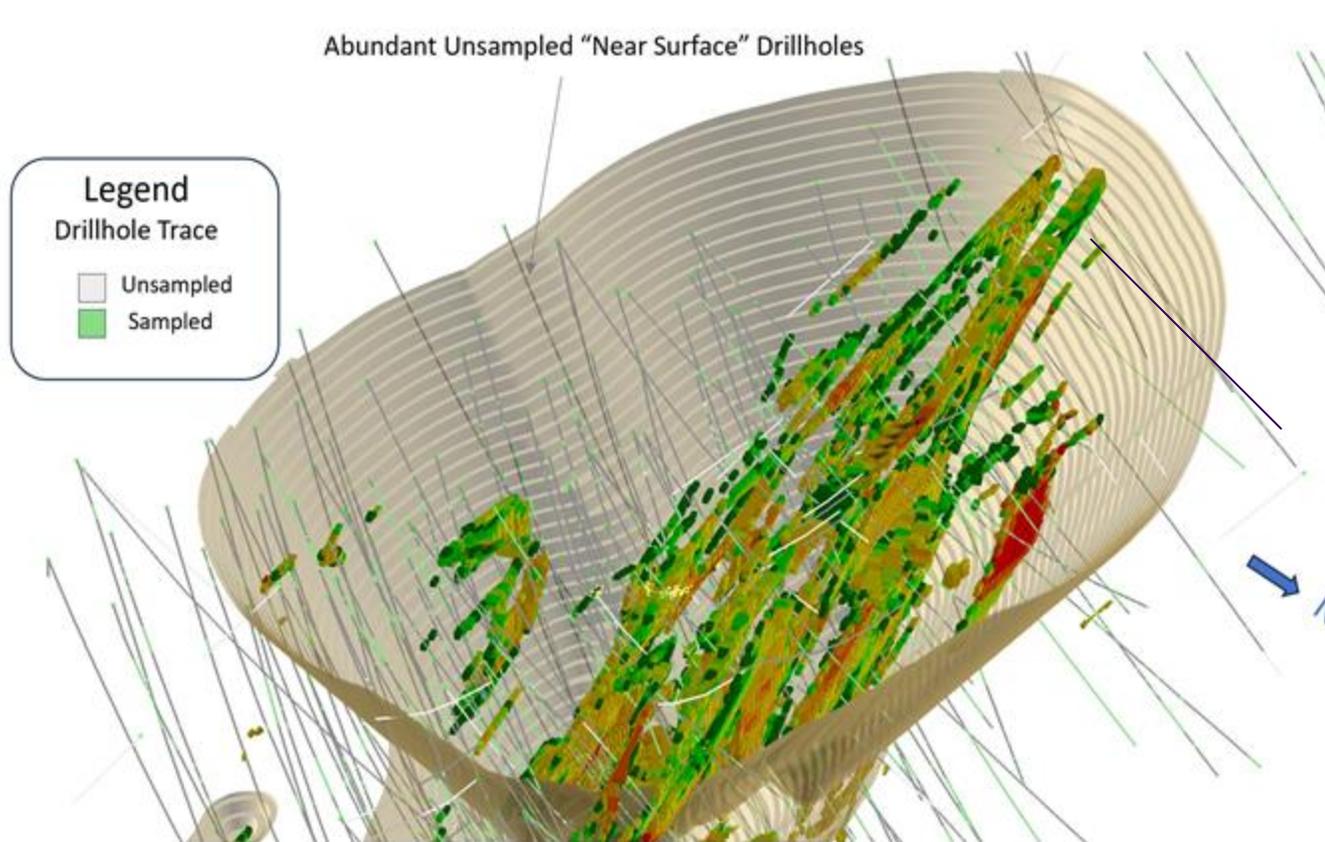


DQ23-02 (25.0 m of 1.69 g/t Au)

# 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<sup>(1)</sup>

## 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)
<b>Pit-Constrained Mineral Resource Estimate</b>			
0.25	18.2	0.646	1.11
<b>Out-of-Pit Mineral Resource Estimate</b>			
1.15	8.7	0.815	2.92
<b>Total Mineral Resource Estimate</b>			
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
<b>0.25</b>	<b>18.17</b>	<b>0.646</b>	<b>1.11</b>
0.3	16.24	0.629	1.21
<b>0.4</b>	<b>13.01</b>	<b>0.593</b>	<b>1.42</b>
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
<b>1.15</b>	<b>8.69</b>	<b>0.815</b>	<b>2.92</b>
1.3	7.59	0.771	3.16
1.5	6.46	0.721	3.47
<b>2</b>	<b>4.53</b>	<b>0.614</b>	<b>4.21</b>
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](http://www.sedarplus.ca). Mineral resources that are not mineral reserves do not have demonstrated economic viability.  
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# 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
<b>DQ23-01</b>	<b>531.3</b>	<b>543</b>	<b>11.7</b>	<b>5.63</b>	<b>High-Grade Zone</b>
<b>DQ23-02</b>	<b>540.25</b>	<b>550.9</b>	<b>10.65</b>	<b>3.97</b>	<b>High-Grade Zone</b>
DQ23-02	677.1	679.6	2.5	2.69	Lower Grade Zones
<b>DQ23-02</b>	<b>814</b>	<b>839</b>	<b>25</b>	<b>1.69</b>	<b>Lower Grade Zones</b>
<b>DQ23-02</b>	<b>909.35</b>	<b>913</b>	<b>3.65</b>	<b>6.25</b>	<b>High-Grade Zone</b>
DQ23-03	941.2	943.2	2	6.14	High-Grade Zone
<b>DQ23-04</b>	<b>318.5</b>	<b>336</b>	<b>17.5</b>	<b>0.45</b>	<b>Lower Grade Zones</b>
DQ23-04	433.7	436.45	2.75	6.23	High-Grade Zone
DQ23-04	449	452	3	4.24	High-Grade Zone
<b>DQ23-05</b>	<b>556</b>	<b>566.8</b>	<b>10.8</b>	<b>15.85</b>	<b>High-Grade Zone</b>
DQ23-05	133	135.5	2.5	5.01	High-Grade Zone
<b>DQ23-05</b>	<b>257.2</b>	<b>281.6</b>	<b>24.4</b>	<b>0.5</b>	<b>Lower Grade Zones</b>
DQ23-05	391.9	395	3.1	2	Lower Grade Zones
<b>DQ23-07</b>	<b>54</b>	<b>69.7</b>	<b>15.7</b>	<b>0.8</b>	<b>Lower Grade Zones</b>
<b>DQ23-07</b>	<b>228.2</b>	<b>235.3</b>	<b>7.2</b>	<b>2.8</b>	<b>Lower Grade Zones</b>
<b>DQ23-09</b>	<b>26</b>	<b>39.2</b>	<b>13.2</b>	<b>3.8</b>	<b>Lower Grade Zones</b>



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
<b>DQ 24-02</b>	<b>49.5</b>	<b>101.6</b>	<b>52.1</b>	<b>0.8</b>	<b>Lower Grade Zone</b>
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
<b>DQ 24-05</b>	<b>436.6</b>	<b>439.1</b>	<b>2.5</b>	<b>10.27</b>	<b>High Grade Zone</b>
DQ 24-08	63.7	85.2	21.5	0.6	Lower Grade Zone
<b>DQ 24-11</b>	<b>162.1</b>	<b>218.2</b>	<b>56.1</b>	<b>0.5</b>	<b>Lower Grade Zone</b>
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
<b>DQ 24-12</b>	<b>155.5</b>	<b>238.8</b>	<b>68.3</b>	<b>0.6</b>	<b>Lower Grade Zone</b>
<b>6DQ 24-12</b>	<b>275.4</b>	<b>297.1</b>	<b>21.7</b>	<b>35.2</b>	<b>High Grade Zone 2.5 m of 301 g/t Au</b>
DQ 24-12	346.4	368.1	21.7	0.4	Lower Grade Zone
<b>DQ 24-12</b>	<b>46</b>	<b>76.5</b>	<b>30.5</b>	<b>0.45</b>	<b>Lower Grade Zone</b>
<b>DQ 24-13</b>	<b>215.7</b>	<b>224.9</b>	<b>9.2</b>	<b>0.92</b>	<b>Lower Grade Zone</b>
<b>DQ 24-15</b>	<b>438.8</b>	<b>453</b>	<b>14.2</b>	<b>1.2</b>	<b>Lower Grade Zone</b>
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
<b>DQ 24-18</b>	<b>65.8</b>	<b>69.3</b>	<b>2.5</b>	<b>8.62</b>	<b>High Grade Zone</b>
DQ 24-19	182.3	187	4.7	1.4	Lower Grade Zone

## 2024 DRILLING HIGHLIGHTS

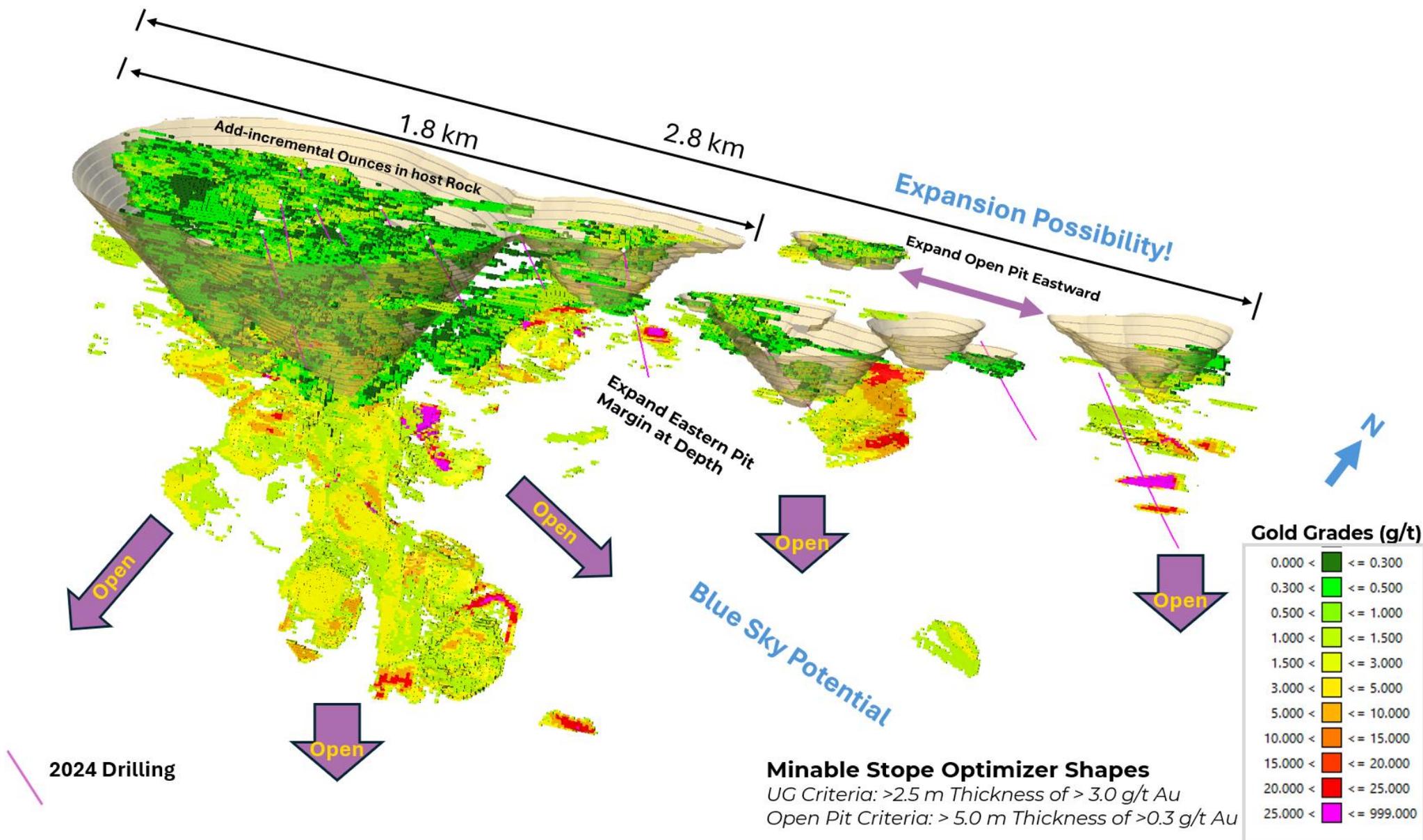
8,116 m of drilling assayed in 2024



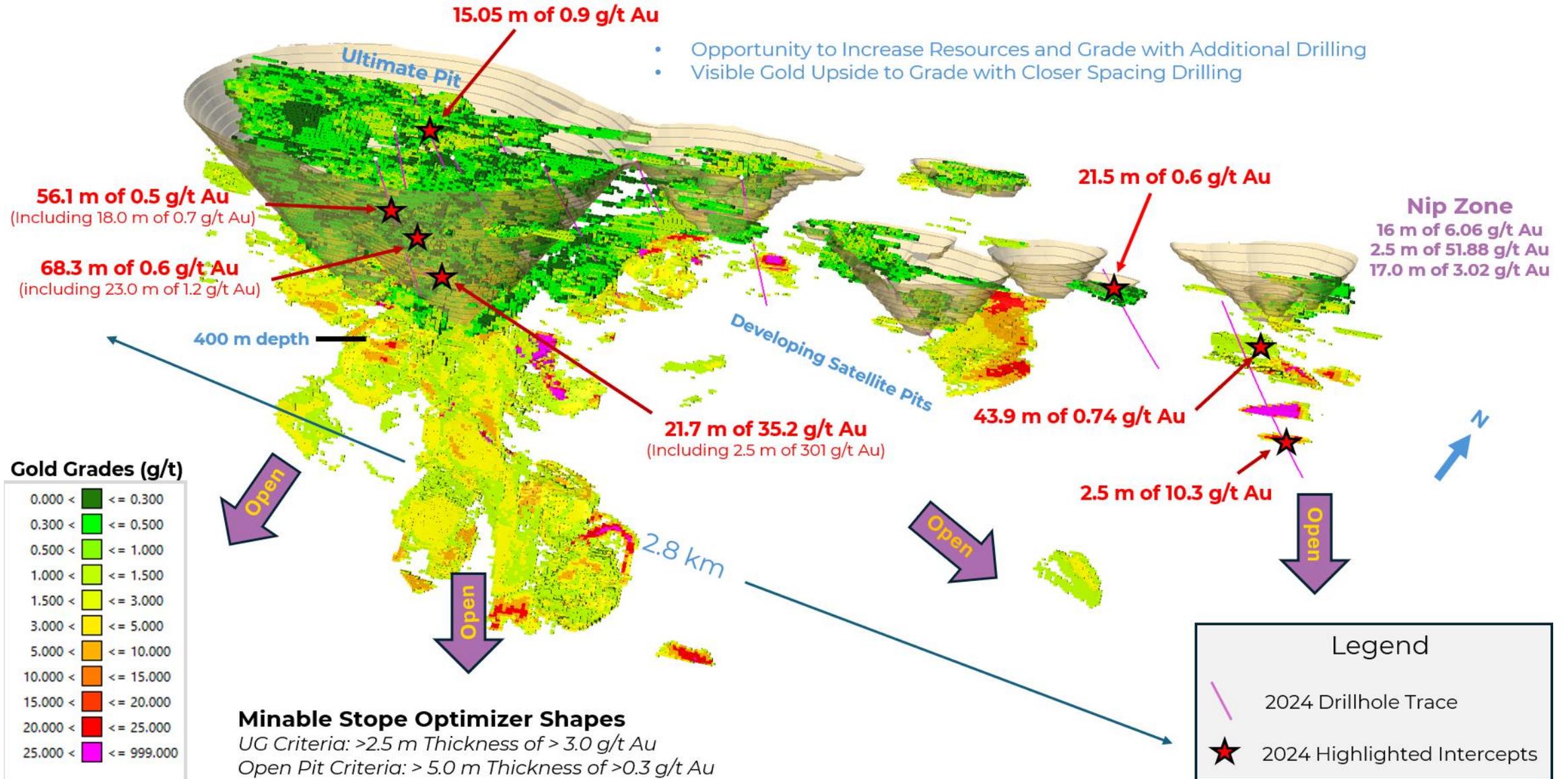
Visible Gold Occurrences in DQ24-12



# EXPANSION POTENTIAL - CONCEPTUAL OPEN PIT AND UNDERGROUND MODEL

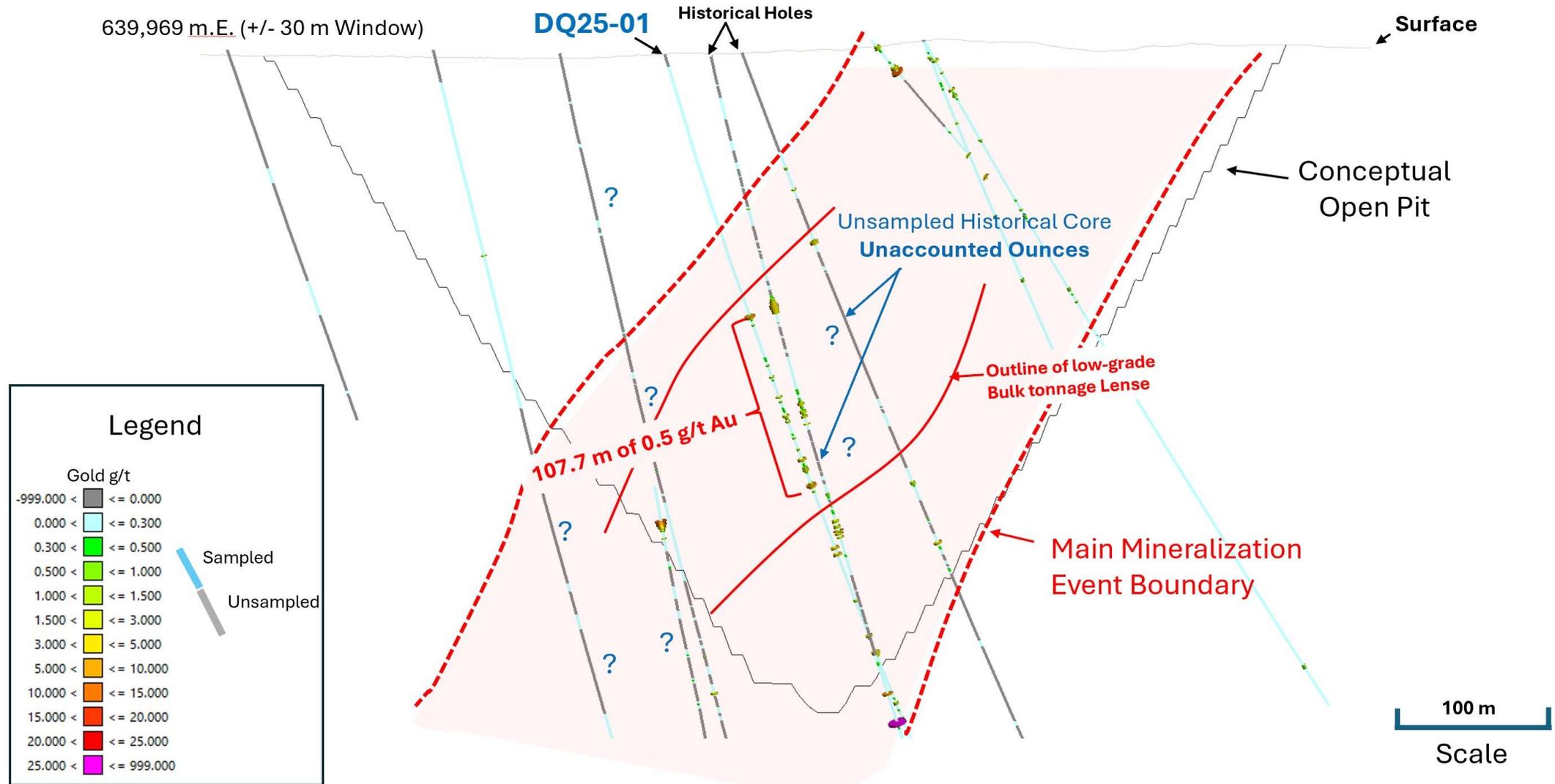


# CONCEPTUAL OPEN PIT MODEL



# INITIAL 2025 DRILLING RESULTS – DQ25-01

## Duquesne West Cross Section Looking West



# 2024 DUQUESNE WEST EARLY METALURGICAL WORK

## Gold recovery: CN leach vs. Fire Assay



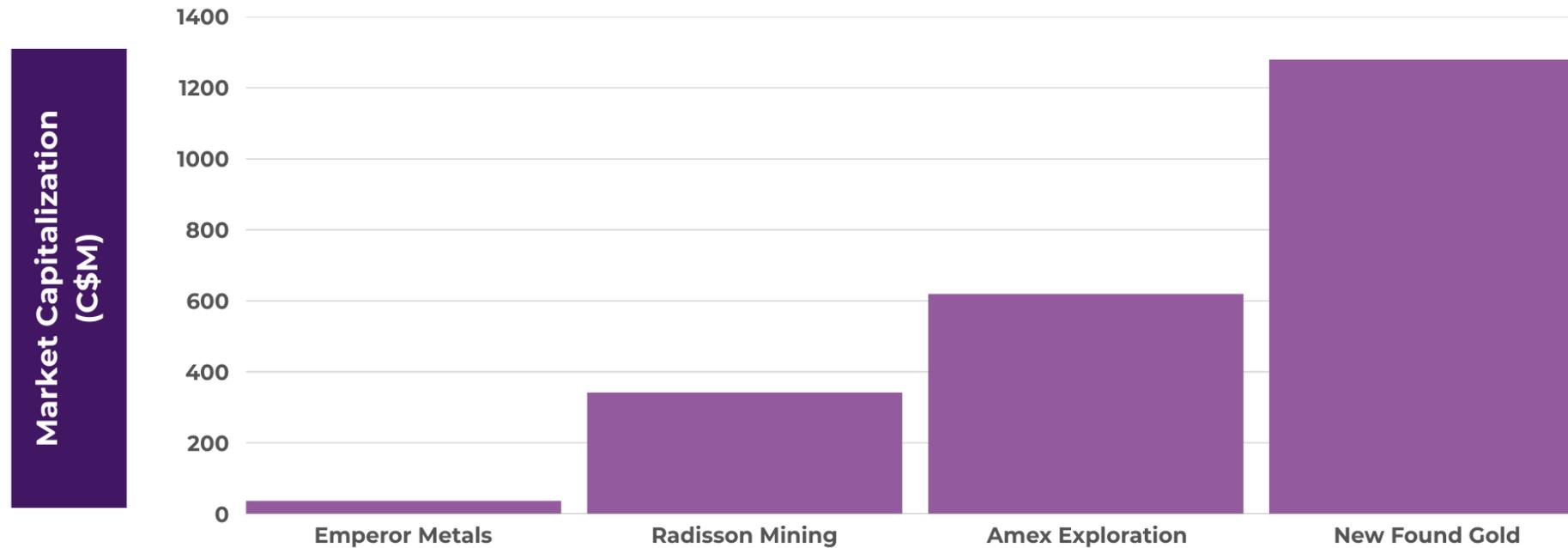
From News Release Nov 19th, 2024

<b>Samples (Hole ID)</b>	<b>CN (Au ppm)</b>	<b>Fire Assay (Au ppm)</b>	<b>Thickness (m)</b>	<b>Recovery</b>
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 February 23, 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**

\$37 M CAD

\$342M CAD

\$620 M CAD

\$1.2 B CAD

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 <sup>th</sup> , 2025	*\$500,000	*1,500,000	*\$1,250,000	Oct 1, 2025
3	Jan 20 <sup>th</sup> , 2026	*\$1,000,000	*3,000,000	*\$2,000,000	Oct 1, 2026
4	Jan 20 <sup>th</sup> , 2027	\$2,500,000	3,500,000	*\$3,250,000	Oct 1, 2027
5	Jan 20 <sup>th</sup> , 2028	\$5,000,000	4,000,000	\$4,500,000	Oct 1, 2028
<b>Total</b>		<b>\$10,000,000</b>	<b>15,000,000</b>	<b>\$12,000,000</b>	

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**

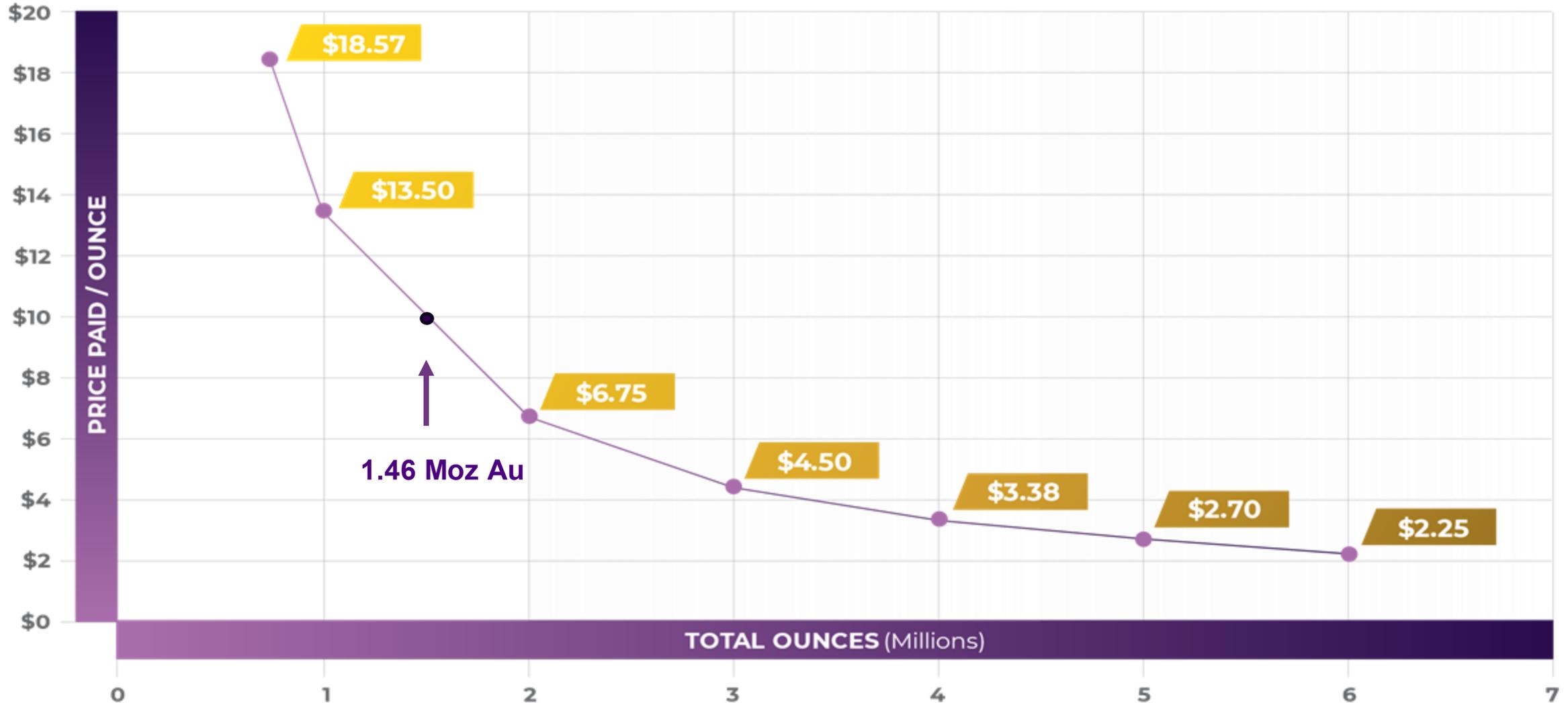
# OPTION AGREEMENT COST/OUNCE - CAD



\$/oz Current Cost ↓

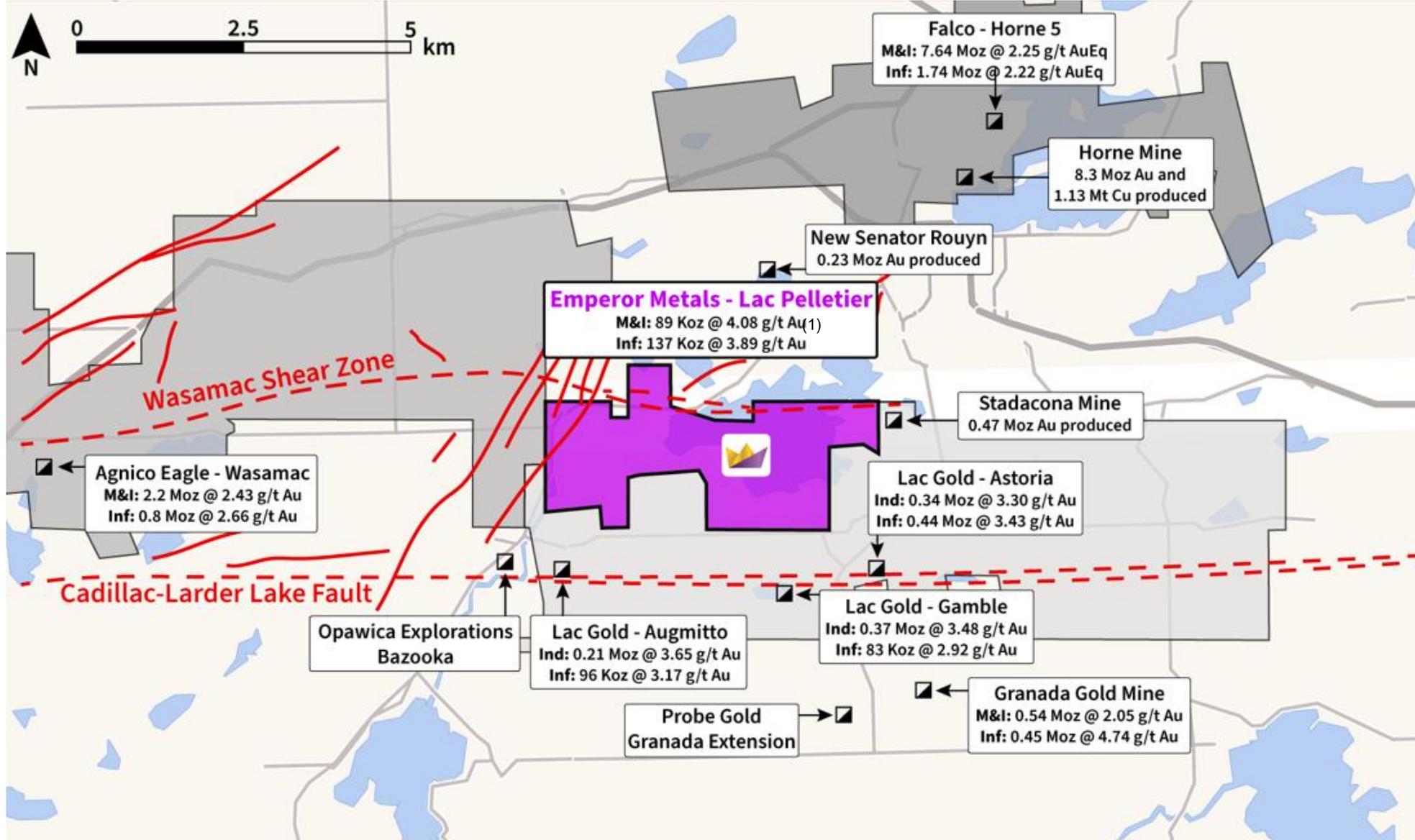
\$/oz Short Term Vision →

\$/oz Long Term Vision →



# LAC PELLETIER

## NEIGHBOUR DEPOSITS

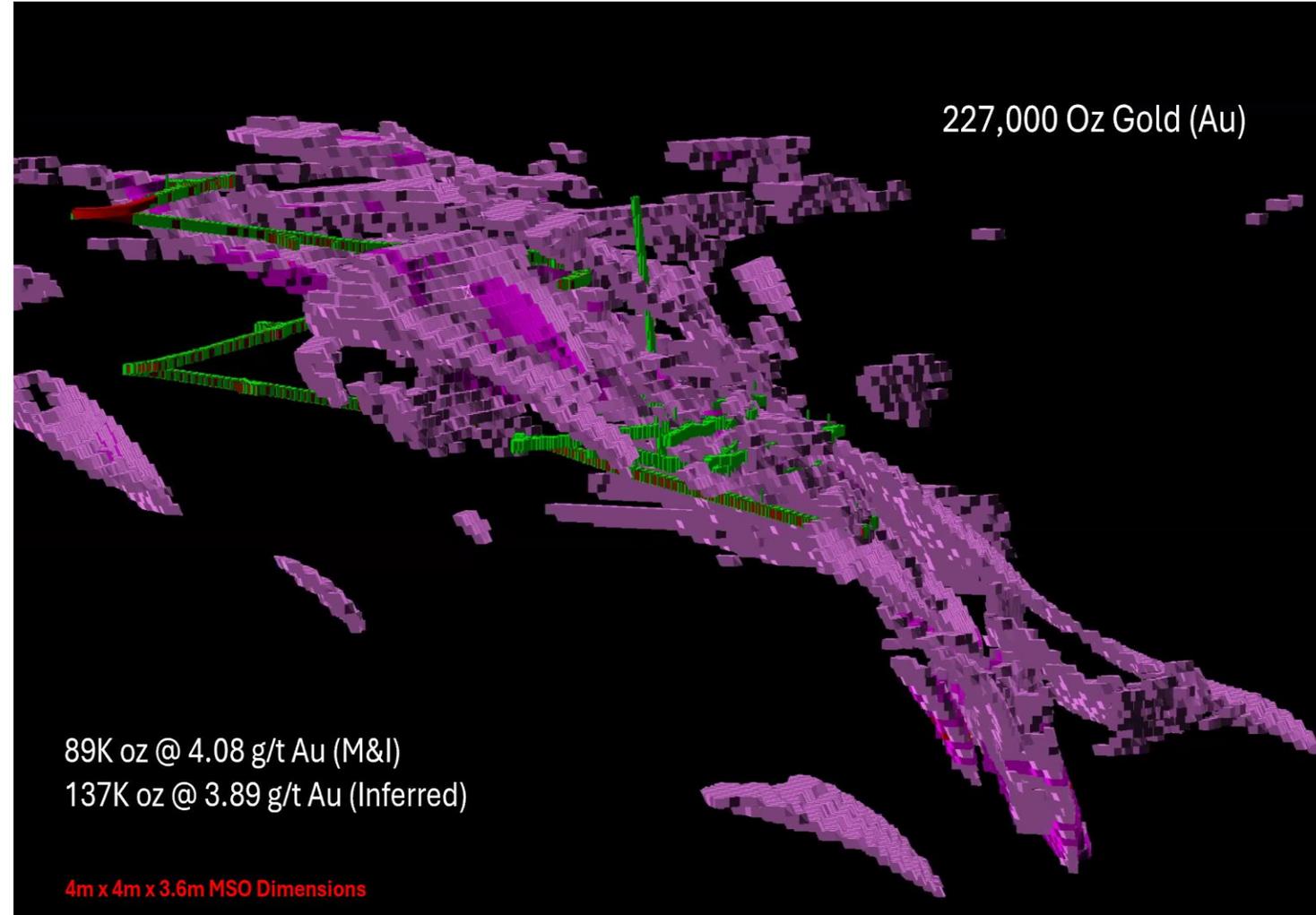


(1) Derived from "NI 43-101 Technical Report and Mineral Resource Estimate for the Lac Pelletier Gold Project, Quebec" prepared for Maritime Resources by InnovExpl, 2022 (the "Lac Pelletier Historical Estimate") The Lac Pelletier Historical Estimate is considered historical in nature. A qualified person 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

## 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<sup>(1)</sup>
- 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)

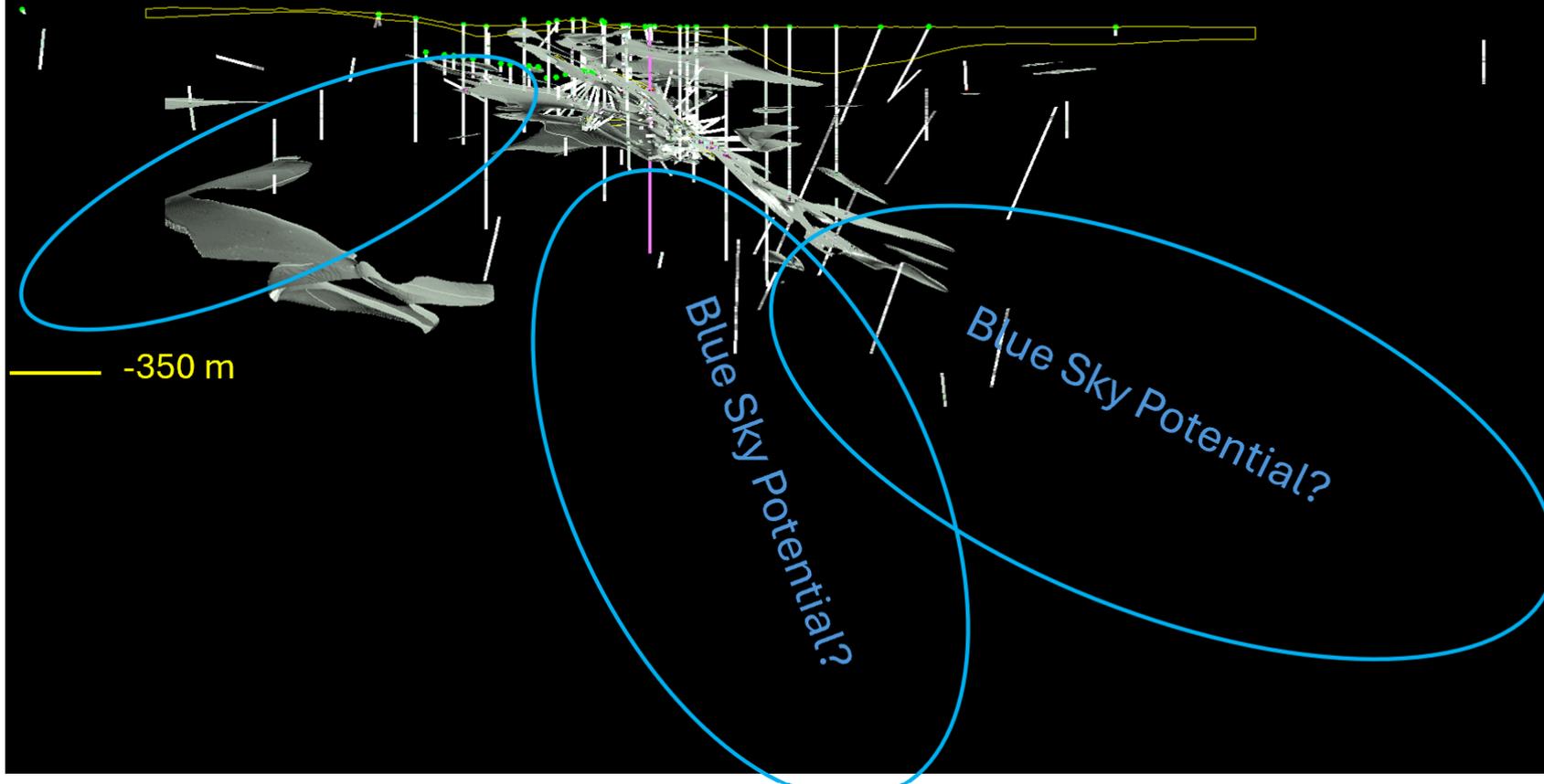


(<sup>1</sup>) Derived from "NI 43-101 Technical Report and Mineral Resource Estimate for the Lac Pelletier Gold Project, Quebec" prepared for Maritime Resources by InnovExpo, 2022 (the "Lac Pelletier Historical Estimate"). The Lac Pelletier Historical Estimate is considered historical in nature. A qualified 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.

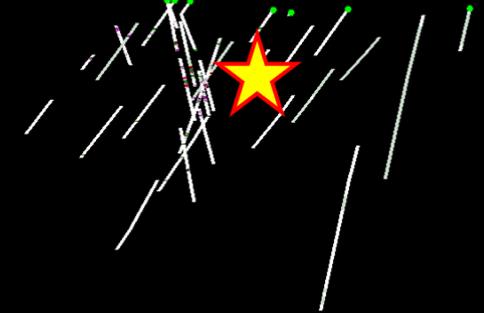
# LAC PELLETIER

## 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)

- ✓ 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.<sup>1,2</sup>
- ✓ 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](http://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.

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