



EMPEROR
METALS

**ADVANCING
CANADA'S NEXT
HIGH-GRADE
GOLD DEPOSIT**



**DUQUESNE WEST
GOLD PROJECT**

October 2023

CSE: AUOZ

FRA: 9NH

CAUTIONARY STATEMENTS



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QUALIFIED PERSON, GOVERNANCE AND RISKS

John Florek, M.Sc., P.GEOL. & Michael Dufresne, M.Sc., P.Geol., P.Geo., serves as a Qualified Person, 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 & Development in Québec



- Focused on advancing the **flagship Duquesne West Gold Project**, located along the Prolific Porcupine-Destor Fault in Rouyn-Noranda, Quebec – a **Tier 1 Mining Jurisdiction**
- **High-grade gold - historical inferred Mineral Resource Estimate (MRE) of 727,000 ounces of gold at a grade of 5.42 g/t and an average thickness of 5.71 meters** in 4.171 million tonnes*
- **Multi Million Oz + Au Potential for open pit, high-grade underground mining and low-grade bulk tonnage underground production**
- Phase I fully funded **drill program commenced May, 2023. Approx. 8,000m completed to date**
- Initial drill results **include**
 - **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**
- Historical data from **>\$25 million exploration expenditures and 108,000 + m of historical drilling**
- Tight share structure: **~54M shares outstanding | ~\$4.5M CAD market cap**
- Option to **earn 100% ownership** of the project
- **One of few companies using A.I. and Machine learning to advance their project**

*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 over 20 Public Mining Companies with extensive experience in the Public Mining Sector & Capital Markets

Principals, Directors and Advisors own 25% of Emperor and have raised >\$500 Million for projects throughout exploration, development & production phases

Management awards include TSX Venture 50™, 2008 Developer of the year for the NW Ontario Prospectors Association

Management affiliations include BHP, Placer Dome, Barrick, Teck, Kirkland Lake & Agnico Eagle

JOHN FLOREK M.SC., P.GEOL. **President, CEO, and Director**

+30 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

ALEX HORSLEY **Corporate Development and Director**

+18 years experience in the mining sector and capital markets with a focus on 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

SEAN MAGER B.COMM. **CFO and Director**

+25 years mining sector, extensive corporate development, stakeholder relations, regulatory, financial and operating expertise

JOHN WILLIAMSON P.GEOL. **Independent Director and Chairman**

+35 years experience in the mining sector, chairman and founder of more than 20 successful companies in Canada and around the globe. Founder of the Metals Group of companies and the current CEO of Benchmark Metals - BNCH.V

IAN HARRIS B.SC. ENG. **Independent Director**

+25 years 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. Ian is the current CEO of Libero Copper

ADVISORY COMMITTEE

SHAWN KHUNKHUN

+20 years of experience working in capital markets, mineral exploration, and mine development sector, focusing on enhancing shareholder value. CEO of Dolly Varden Silver, Chairman of Strikepoint Gold, and a Director for Goldshore Resources

EWAN WEBSTER PHD. P.GEO

+ 10 years of experience in the mining sector as a corporate executive, director, and senior geologist for numerous public companies across North and South America, covering a variety of different deposit types. Ewan is currently the President & CEO of Thesis Gold Inc

MICHAEL DUFRESNE M.SC., P.GEOL., P.GEO

+ 35 years working in exploration and mining sector, a professional geologist and consultant that has worked on several world-class mining projects across numerous jurisdictions around the world

Left: Duquesne Entrance

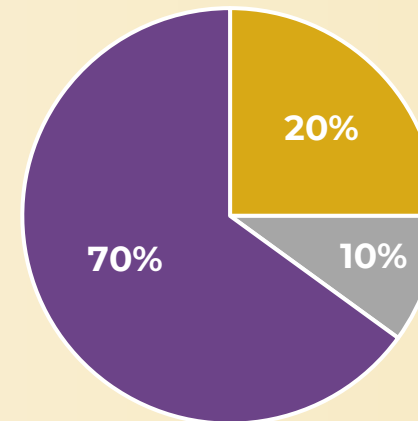
CAPITAL STRUCTURE

As at July 12, 2023

SNAPSHOT

Shares Outstanding	54,419,443
Working Capital	~\$2,800,000*
Warrants	6,696,760
Options	4,775,000
Fully Diluted	65,891,203

SHARE OWNERSHIP



■ Management ■ Closely held ■ Retail

*Flow Through Obligation = \$2.2 million

DUQUESNE WEST GOLD PROJECT

EXCELLENT ACCESS TO INFRASTRUCTURE AND POWER

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
- ▶ The Porcupine-Destor fault zone (PDFZ) transects the property
- ▶ Total historical gold production from the many high-grade gold deposits along the east-west trending PDFZ exceeds 110 million ounces¹

TOP TIER MINING JURISDICTION

- ▶ Located in the Noranda Mining Camp surrounded by 50 historical and active mines
- ▶ Mining-friendly, low-risk and safe location
- ▶ Located near highway, power, mills, and a skilled local work force
- ▶ Government-maintained road access to the property
- ▶ Low-cost green energy solutions (Hydro-electric)

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

Core samples



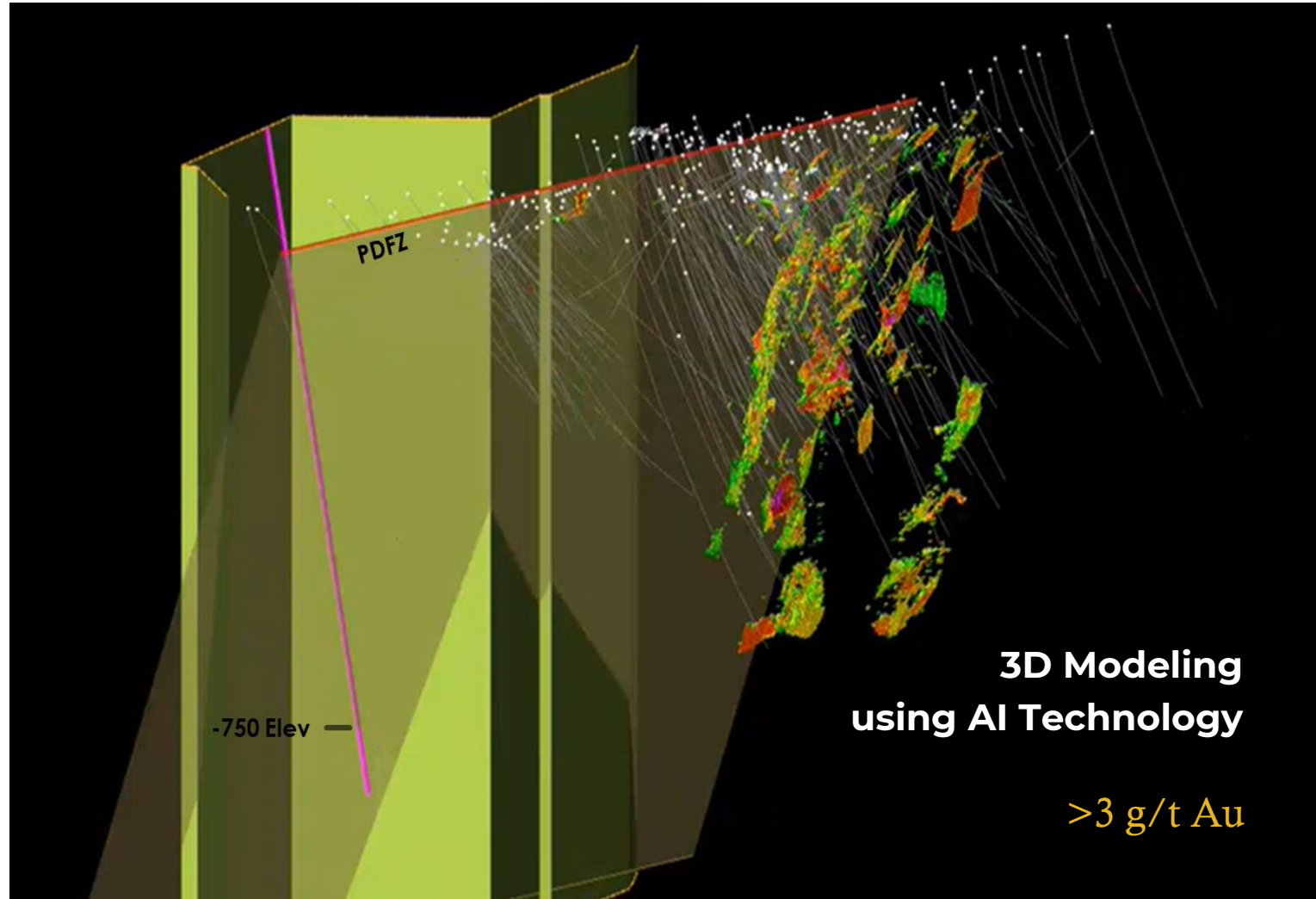
AI MACHINE LEARNING AT THE DUQUESNE WEST GOLD PROJECT

Advantages of AI

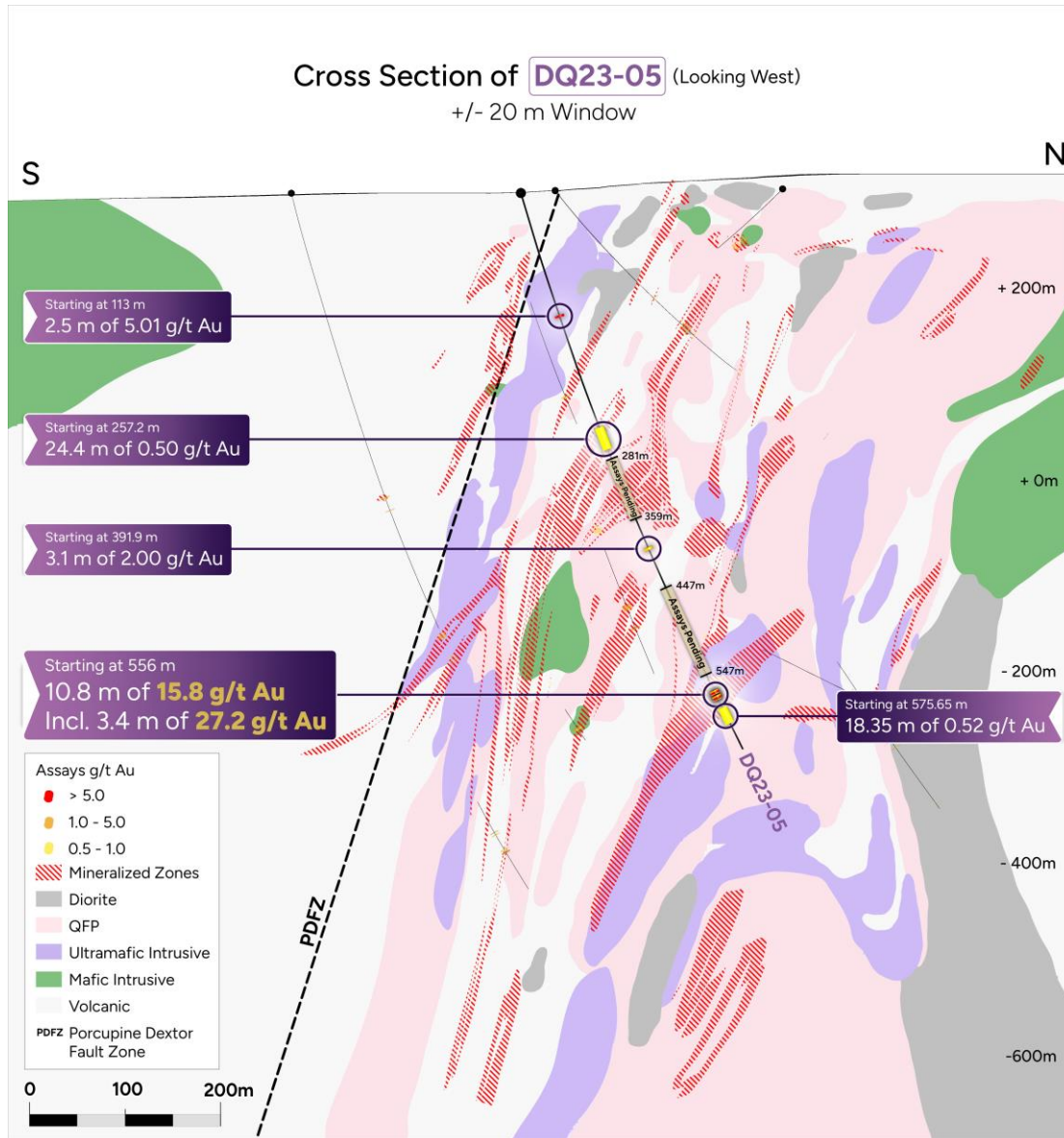
- Increased Efficiency: AI automates data analysis, expediting exploration workflows and optimizing resource allocation
- Improved Accuracy and Precision: Machine learning minimizes human bias, ensuring accurate identification of mineralization patterns and structural controls
- Enhanced Resource Estimation: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

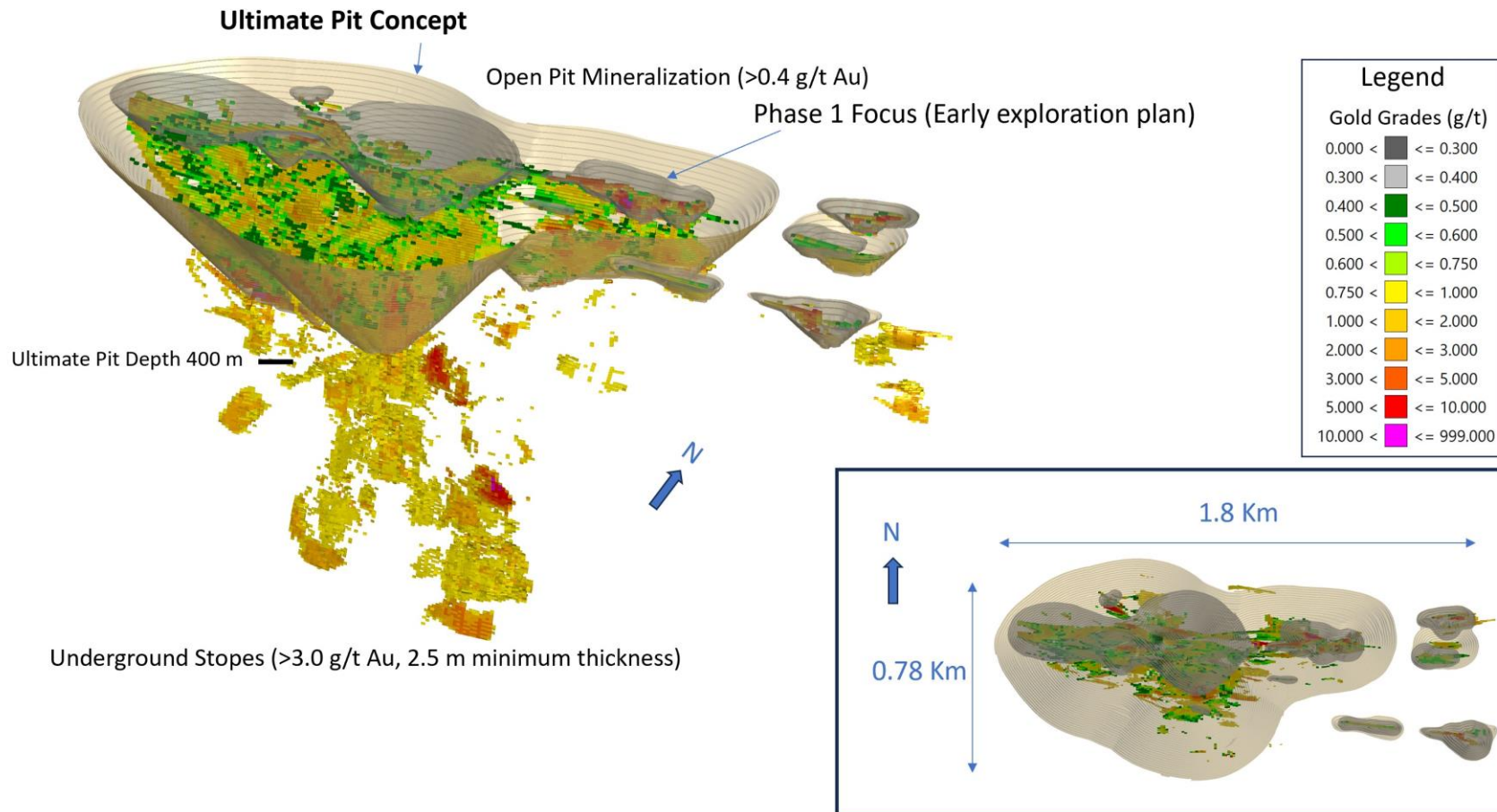


AI GEOLOGICAL MODEL



- 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**

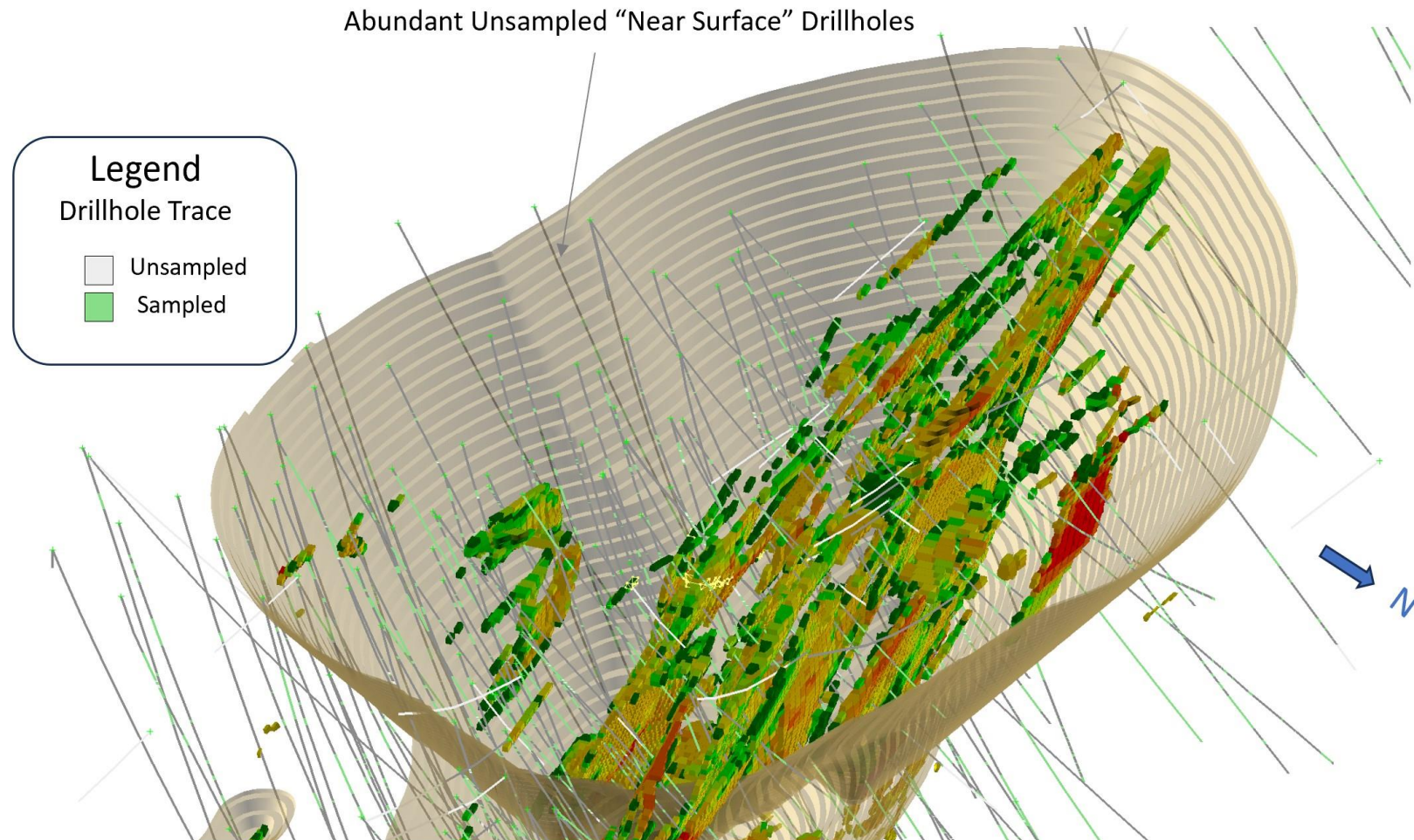
OPEN PIT CONCEPT SHOWING BOTH PHASE 1 AND ULTIMATE PIT SCENARIO



Due to multiple zones of mineralization of both high-grade and lower grade bulk tonnage we have focused our remaining drilling towards the open pit concept that has been envisioned over the 2023 summer drilling program

OPEN PIT CONCEPT

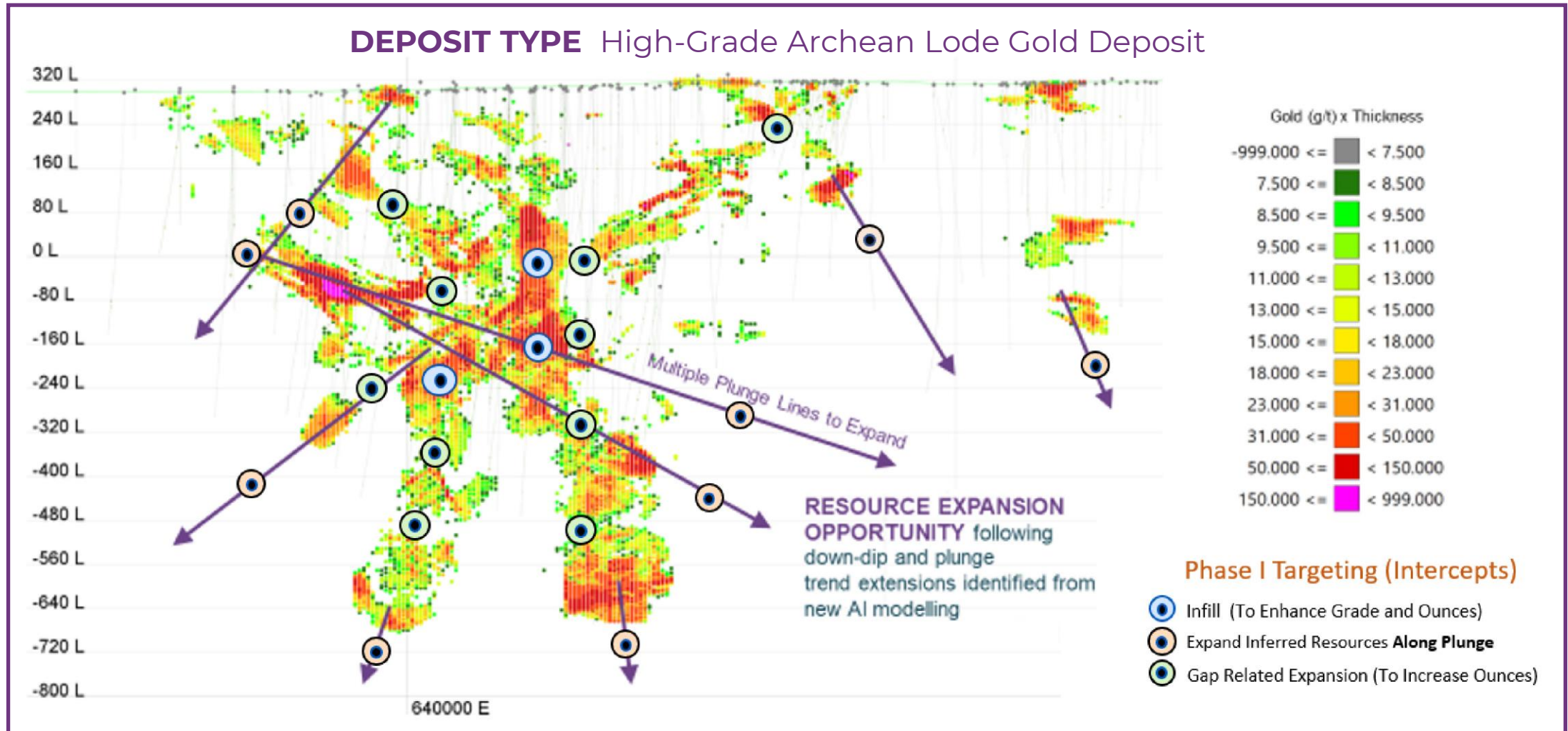
HISTORICAL DRILLHOLES (DDH) IN OPEN PIT



Historical Drillholes (DDH) in Open Pit, showing lack of sufficient sampling for proper resource characterization

NEW TARGETS FROM AI MODELLING

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



PHASE I ASSAYS AND CORE SUMMER 2023 DRILLING



Representation of mineralized & altered core from
DQ23-01 (11.7 m of 5.63 g/t Au)

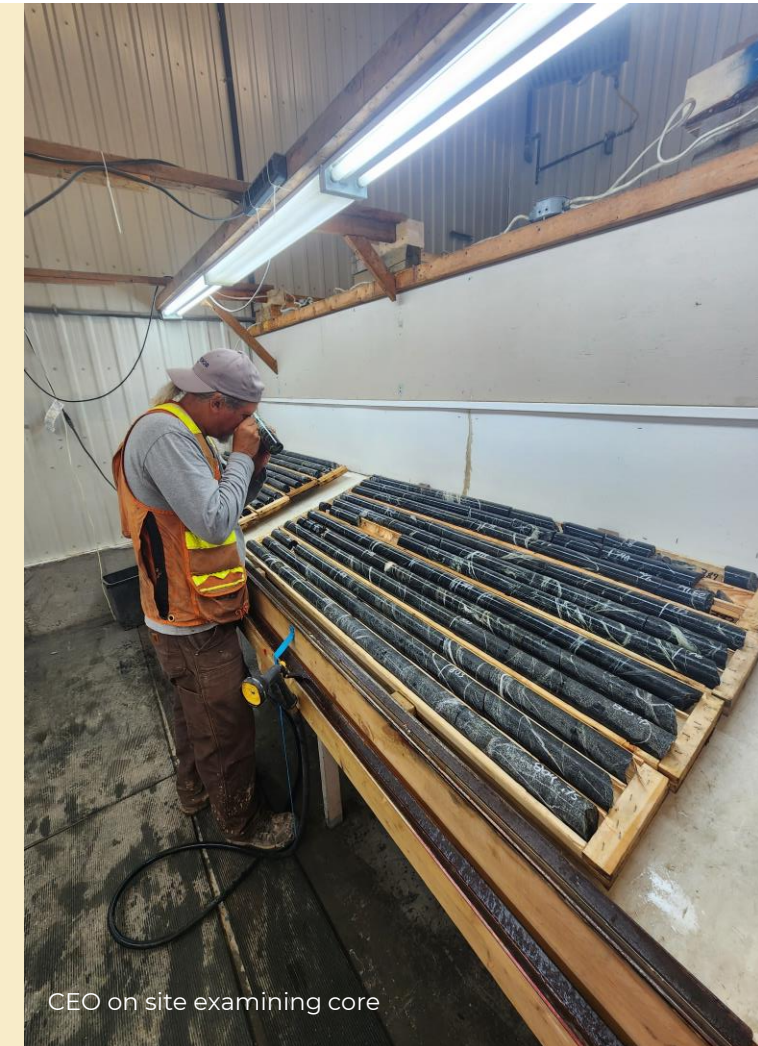


Representation of mineralized & altered core from DQ23-05
(10.8 m of 15.8 g/t Au (includes 3.4 m of 27.24 g/t Au))

PHASE I DRILLING RESULTS

INITIAL ASSAYS

- ▶ Initial results from Summer 2023 drill program
- ▶ **10.8 m of 15.8 g/t Au in DQ23-05 – Oct 2023**
- ▶ **11.7 m of 5.6 g/t Au, including 5.8 m of 8.0 g/t Au in DQ23-01 – Sept 2023**
- ▶ Partial assays for holes DQ23-01 and DQ23-02 have increased confidence to add ounces, • Potential to grow the Historical Resource of 727,000 ounces of gold at a grade of 5.42 g/t Au.
- ▶ The grade and thickness seen in DQ23-01 exceed the average thickness and grade of the deposit, exhibiting bulk minable widths and grade continuity within the zone and with other intercepts of mineralization, which suggests there may be potential for future mining
- ▶ Approximately 8,239 metres completed to date, additional assays pending



CEO on site examining core

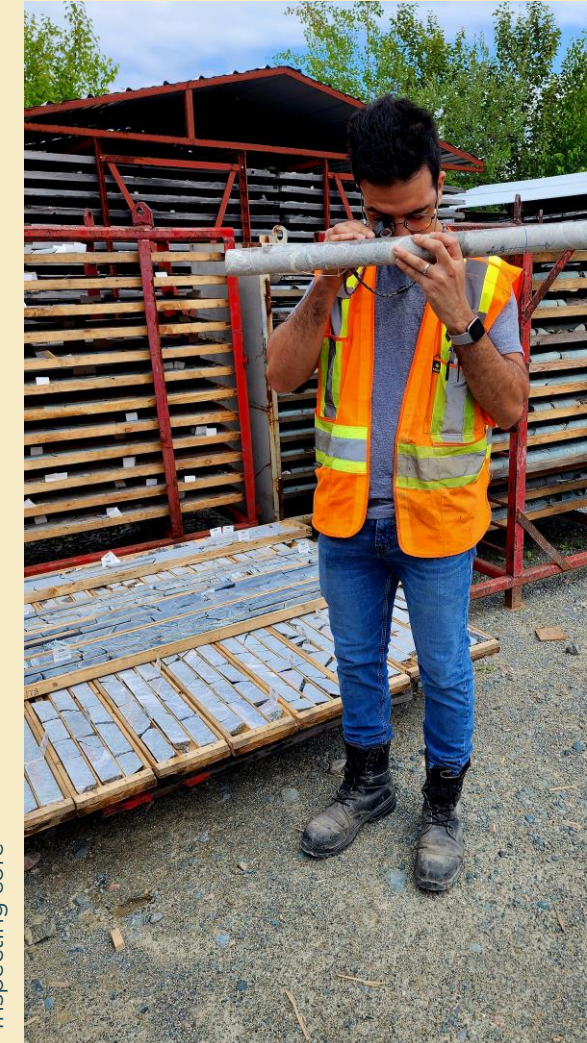
EXAMPLE OF POTENTIAL STOPE GRADE AND THICKNESS

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
13.701	19.41
12.854	15.76
7.381	17.13
6.661	17.85
5.256	20.80

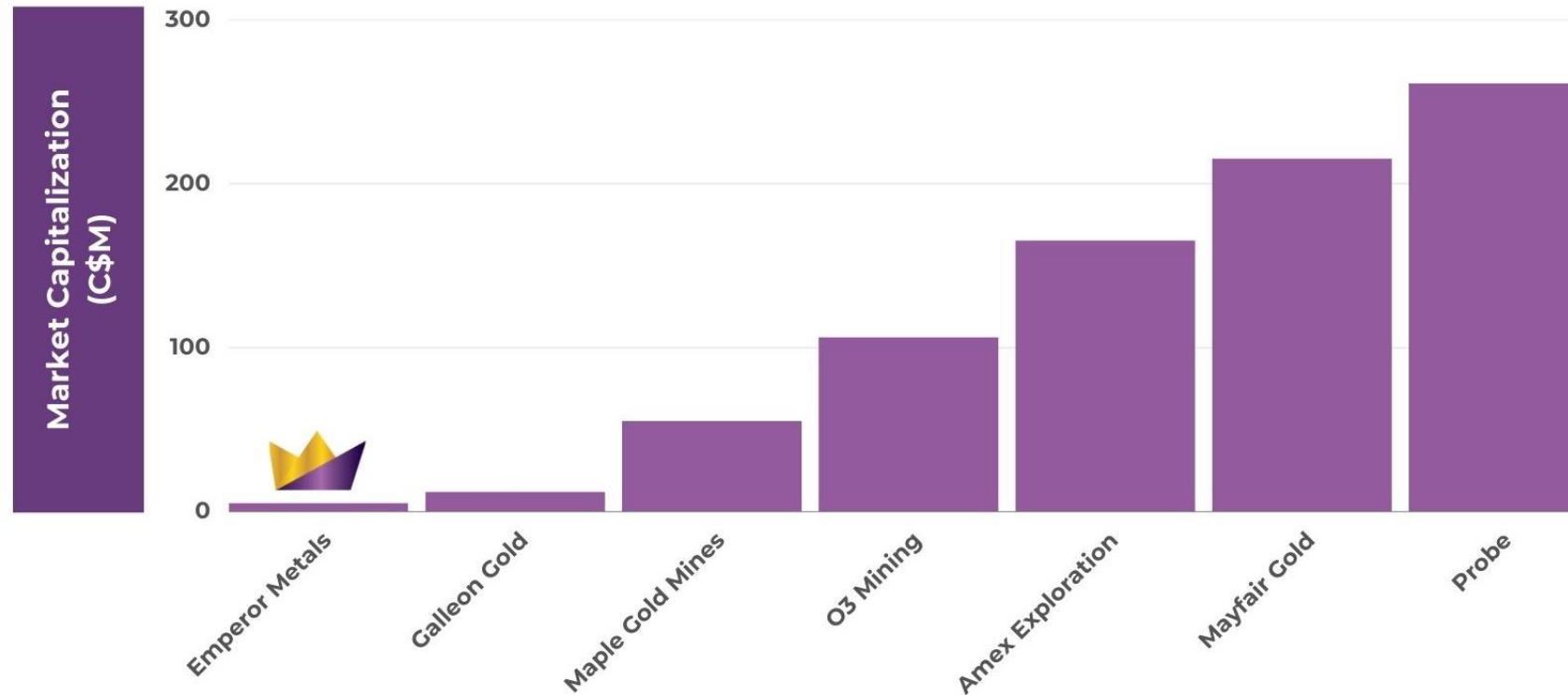
CRITERIA USED

- ▶ 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



COMPANY COMPARABLE ANALYSIS



PROJECT	Duquesne West	West Cache	Douay	Marban	Perron	Fenn-Gib	Novador
LOCATION	Rouyn-Noranda Quebec	Timmins Ontario	Val-d'Or Quebec	Val-d'Or Quebec	Rouyn-Noranda Quebec	Timmins Ontario	Val-d'Or Quebec
STAGE	Advanced Exploration	Advanced Exploration	Advanced Exploration	Advanced Exploration	Advanced Exploration	Advanced Exploration	Advanced Exploration

WHY GOLD?

Why Invest in Gold?

- Historical Performance – Consistent long-term value appreciation
- Safe-Haven Asset - Preserves wealth during economic uncertainties
- Inflation Hedge: Protects against eroding purchasing power
- Portfolio Diversification – Reduces overall investment risk



Gold's Value & Price Dynamics

- Limited Supply - Rarity and finite resource
- Global Demand - Industrial, jewelry, and investment sectors
- Market Factors - Geopolitical tensions, economic indicators, and currency fluctuations

Implications of Rising Gold Prices

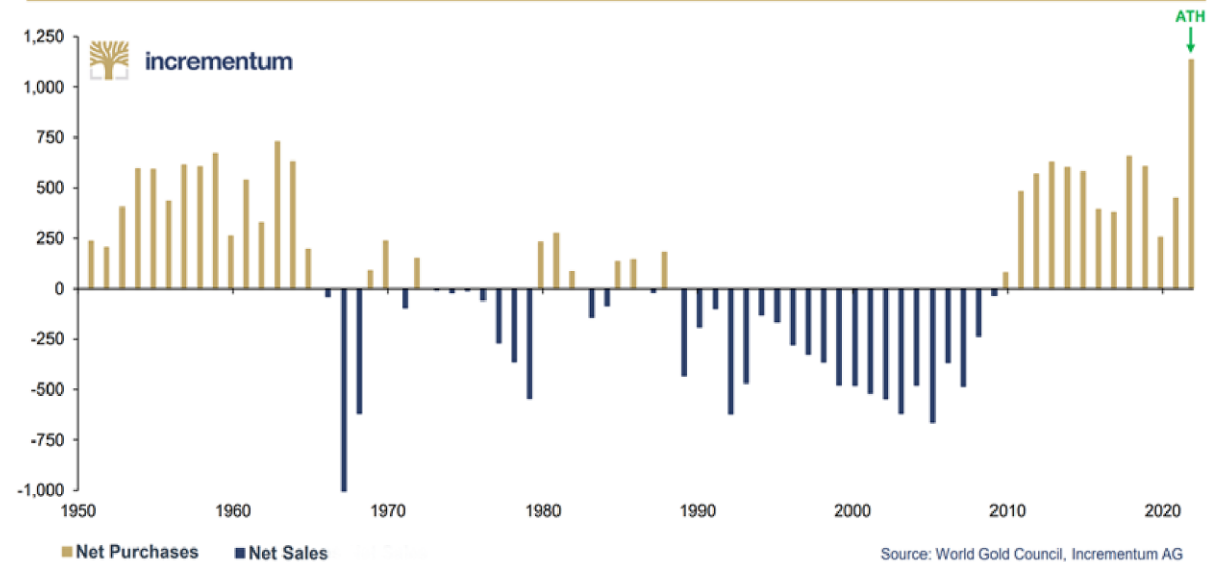
- Positive Impact on Gold Investments
- Increased Valuation – Potential for higher returns
- Attraction to Mining Companies - Enhanced profitability and growth potential
- Improved Investor Sentiment - Increased interest and demand

Gold – London PM Fix 1975 – present



ATH: Central Banks Are Rediscovering Gold!

Global Central Bank Gold Purchases, in Tonnes, 1950-2022



OPTION AGREEMENT TO EARN

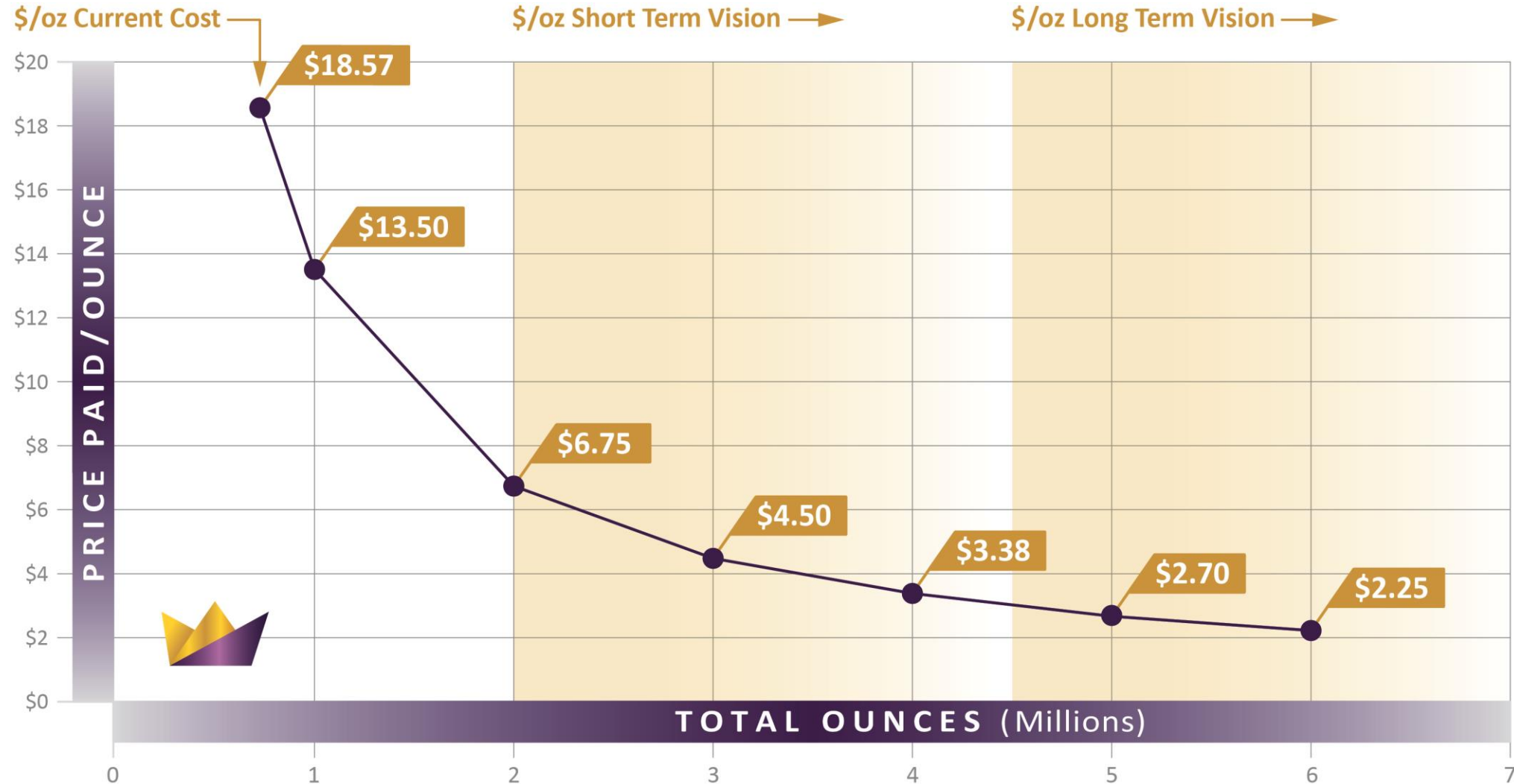
100% Interest Duquesne West



Year	Due Date	Cash	Shares	Work Commitment	Work Commitment Date
0	Agreement Signing	\$500,000	1,500,000	\$250,000	Oct 1, 2023
1	Anniversary Date Dec 27th, 2023	\$500,000	1,500,000	\$750,000	Oct 1, 2024
2	Anniversary Date	\$500,000	1,500,000	\$1,250,000	Oct 1, 2025
3	Anniversary Date	\$1,000,000	3,000,000	\$2,000,000	Oct 1, 2026
4	Anniversary Date	\$2,500,000	3,500,000	\$3,250,000	Oct 1, 2027
5	Anniversary Date	\$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 .

OPTION AGREEMENT COST/OUNCE - CAD



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