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EMPEROR METALS ANNOUNCES FRANKFURT STOCK EXCHANGE LISTING

VANCOUVER, BRITISH COLUMBIA, May 24, 2023 – Emperor Metals Inc. (“Emperor” or the “Company”) (AUOZ: CSE) is pleased to report the secondary listing of its common shares on the Frankfurt Stock Exchange (“FSE”) under the trading symbol “**9NH**”.

CEO John Florek commented:

"Trading on the Frankfurt Stock Exchange provides Emperor Metals with direct access to the European capital markets, presenting an excellent opportunity for the Company to enhance trading liquidity and facilitate investment by expanding our shareholder base. We are excited to offer European investors the chance to participate in our success and contribute to our growth."

The Frankfurt Stock Exchange (FSE) is one of the world's largest international trading centers for securities. Operated by the Deutsche Boerse AG, FSE is the largest of Germany's seven stock exchanges, and is responsible for approximately 90 percent of all securities traded in Germany. The FSE facilitates advanced electronic trading, settlement and information systems and enables cross-border trading for international investors.

To help in this overseas market Emperor has teamed with CM-Equity AG which is a licensed and regulated investment and capital markets partner in Europe.

About the Duquesne West Gold Project

The Duquesne West Gold Property is located 32 km northwest of the city of Rouyn-Noranda and 10 km east of the town of Duparquet. The property lies within the historic Duparquet gold mining camp in the southern portion of the Abitibi Greenstone Belt in the Superior Province.

Under an Option Agreement, Emperor agreed to acquire a one hundred percent (100%) interest in a mineral claim package comprising 38 claims covering approximately 1,389 ha, located in the Duparquet Township of Quebec (the “**Duquesne West Property**”) from Duparquet Assets Ltd., a 50% owned subsidiary of Globex Mining Enterprises Inc. (GMX-TSX). For further information on the Duquesne West Property and Option Agreement, see Emperor’s press release dated October 12, 2022, available on SEDAR.

The Property hosts a historical inferred mineral resource estimate of 727,000 ounces of gold at a grade of 5.42 g/t Au.^{1,2} The mineral resource estimate predates modern CIM guidelines and a Qualified Person on behalf of Emperor has not reviewed or verified the mineral resource estimate, therefore it is considered historical in nature and is reported solely to provide an indication of the magnitude of mineralization that could be present on the property. The gold system remains open for resource identification and expansion.

Reinterpretation of the existing geological model was created using Artificial Intelligence and Machine Learning. This model shows the opportunity for additional discovery of ounces by revealing gold trends unknown to previous workers and the potential to expand the resource along significant gold-endowed structural zones.

¹ Watts, Griffis, and McQuat Consulting Geologists and Engineers, Oct 20, 2011, Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for XMet Inc.

² 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 a current MRE. Emperor is not treating the historical MRE as a current mineral resource. The reader is cautioned not to treat it, or any part of it, as a current mineral resource.

QP Disclosure

The technical content for the Duquesne West Project in this news release has been reviewed and approved by John Florek, M.Sc., P.Geol., a Qualified Person pursuant to CIM guidelines.

About Emperor Metals Inc.

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

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"

John Florek, M.Sc., P.Geol
President, CEO and Director
Emperor Metals Inc.

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THE CSE HAS NOT APPROVED NOR DISAPPROVED THIS ANNOUNCEMENT

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

CERTAIN STATEMENTS MADE AND INFORMATION CONTAINED HEREIN MAY CONSTITUTE "FORWARD-LOOKING INFORMATION" AND "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF APPLICABLE CANADIAN AND UNITED STATES SECURITIES LEGISLATION. THESE STATEMENTS AND INFORMATION ARE BASED ON FACTS CURRENTLY AVAILABLE TO THE COMPANY AND THERE IS NO ASSURANCE THAT ACTUAL RESULTS WILL MEET MANAGEMENT'S EXPECTATIONS. FORWARD-LOOKING STATEMENTS AND INFORMATION MAY BE IDENTIFIED BY SUCH TERMS AS "ANTICIPATES", "BELIEVES", "TARGETS", "ESTIMATES", "PLANS", "EXPECTS", "MAY", "WILL", "COULD" OR "WOULD".

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