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EMPEROR ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia, April 26, 2024 – Emperor Metals Inc. (“**Emperor**”) (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH) is pleased to announce that it has arranged a non-brokered private placement (the “**Offering**”) of 5,240,000 flow-through shares (the “**FT Shares**” and each an “**FT Share**”) at a price of \$0.267 per FT Share for gross proceeds of \$1,399,080. Each FT Share will qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada).

The gross proceeds from the issuance of the FT Shares will be used to incur eligible “Canadian exploration expenses” that will qualify as “flow-through mining expenditures,” as such terms are defined in the *Income Tax Act* (Canada), and in addition, with respect to Quebec resident subscribers who purchase FT Shares who are eligible individuals under the *Taxation Act* (Quebec), the Canadian exploration expenses will also qualify for inclusion in the “exploration base relating to certain Quebec exploration expenses” within the meaning of Section 726.4.10 of the *Taxation Act* (Quebec) and for inclusion in the “exploration base relating to certain Quebec surface mining expenses or oil and gas exploration expenses” within the meaning of Section 726.4.17.2 of the *Taxation Act* (Quebec) (the “**Qualifying Expenditures**”). Further information on the Company’s Duquesne West Gold Project in Quebec, and the 2023 exploration results is provided in the Company’s recent news release dated April 10, 2024 available on SEDAR+, and on the Company’s website (www.emperormetals.com). All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2024.

All FT Shares issued will be subject to a four-month hold period. The Offering is subject to the acceptance of the Canadian Securities Exchange.

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.sedarplus.ca), under the Company’s profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ “Alexander Horsley”

Alexander Horsley, Director

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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”.

FORWARD-LOOKING STATEMENTS AND INFORMATION CONTAINED HEREIN ARE BASED ON CERTAIN FACTORS AND ASSUMPTIONS REGARDING, AMONG OTHER THINGS, THE ESTIMATION OF MINERAL RESOURCES AND RESERVES, THE REALIZATION OF RESOURCE AND RESERVE ESTIMATES, METAL PRICES, TAXATION, THE ESTIMATION, TIMING AND AMOUNT OF FUTURE EXPLORATION AND DEVELOPMENT, CAPITAL AND OPERATING COSTS, THE AVAILABILITY OF FINANCING, THE RECEIPT OF REGULATORY APPROVALS, ENVIRONMENTAL RISKS, TITLE DISPUTES AND OTHER MATTERS. WHILE THE COMPANY CONSIDERS ITS ASSUMPTIONS TO BE REASONABLE AS OF THE DATE HEREOF, FORWARD-LOOKING STATEMENTS AND INFORMATION ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON SUCH STATEMENTS AS ACTUAL EVENTS AND RESULTS MAY DIFFER MATERIALLY FROM THOSE DESCRIBED HEREIN. THE COMPANY DOES NOT UNDERTAKE TO UPDATE ANY FORWARD-LOOKING STATEMENTS OR INFORMATION EXCEPT AS MAY BE REQUIRED BY APPLICABLE SECURITIES LAWS.