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Emperor Metals Announces Maiden Mineral Resource Estimate for the Duquesne West Project, Quebec

Edmonton, Alberta, July 09, 2025 – Emperor Metals Inc. ("**Emperor Metals**") (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH) is pleased to release its initial Mineral Resource Estimate ("2025 Duquesne West MRE" or "**MRE**") for its Duquesne West Gold Project in the Province of Quebec, Canada.

Highlights of the Initial Open Pit & Underground Mineral Resource Estimate:

An Inferred Mineral Resource of 26.9 million tonnes (Mt), containing **1.460 million ounces (Moz)** of gold (Au) at an average grade of 1.69 grams per metric ton (g/t) Au.

- The deposit features multiple high-grade zones within a broader lower-grade, bulk-tonnage gold envelope, with approximately 44% of the 1.460 Moz amenable to conceptual open-pit extraction and 56% potentially mineable via conceptual underground methods.

- Strong potential exists for resource expansion beyond the 1.460 Moz in both open-pit and underground environments, with several underexplored zones identified within the current pit limits, along strike, and at depth beneath the pit.

- Strong potential to enhance conceptual open-pit grade through additional discoveries of high-grade gold zones containing visible gold in previously underexplored areas deemed low-grade; as demonstrated in 2024 drilling by intercepting 22.7 metres (m) at 35.2 g/t Au within the conceptual open pit environment (Emperor Metals press release, February 25, 2025). Infill drilling results suggest meaningful grade improvement, supported by free gold and low sulfide content.

- A Summer drill program of approximately 8,000 to 10,000 metres is set to begin in August, aimed at further expanding and advancing the deposit.

CEO John Florek commented: *"We are very pleased to announce an Initial Mineral Resource Estimate for Emperor Metals. Through strategic exploration and focused execution we have more than doubled the historical resource, increasing it by over 104%.[1,2]. 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] This represents an addition of **733,000 ounces**, bringing the total inferred gold resource to 1.460 million ounces.*

Our discovery cost of approximately USD $7 per ounce (USD $5 million / 733,000 oz) underscores our efficient use of capital to generate shareholder value, especially compelling as gold prices reach record highs.

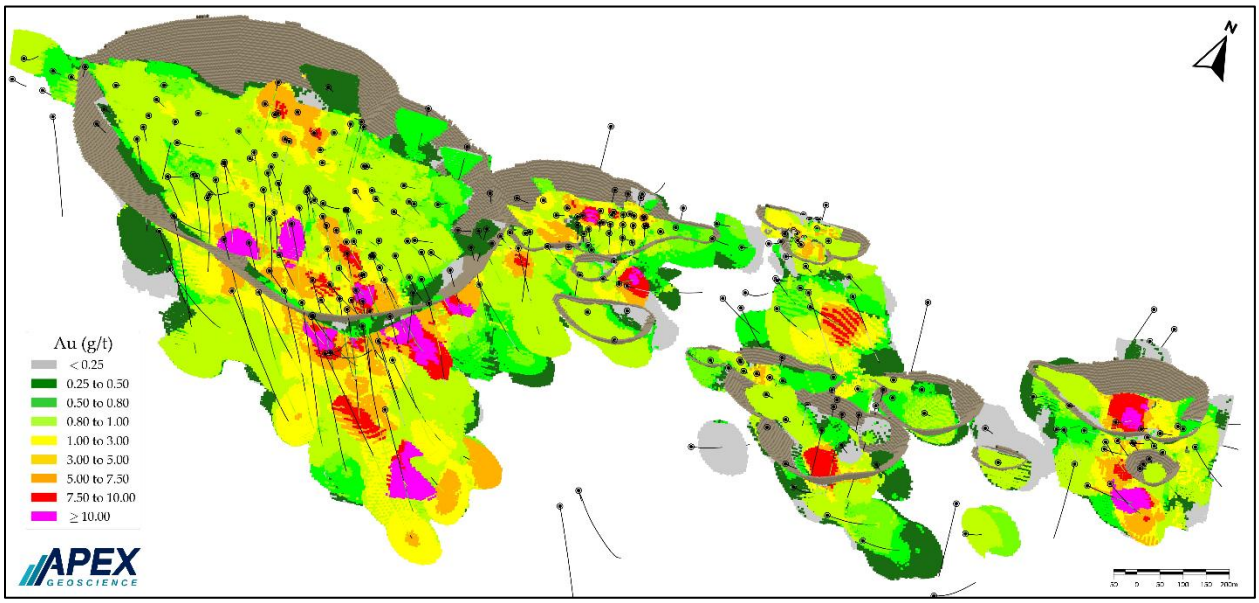
In 2025, the focus is on surpassing the inferred two-million-ounce mark and driving continued resource growth through systematic exploration from 1,000 feet depth to surface."

2025 Mineral Resource Estimate

The 2025 Duquesne West MRE comprises an Inferred Mineral Resource of 26.9 Mt, containing **1.460 Moz** of Au at an average grade of 1.69 g/t Au. Table 1 presents the 2025 Duquesne West MRE statement. Tables 2 and 3 show the cutoff grade sensitivities for the open-pit and out-of-pit resources, respectively.

The effective date of the 2025 Duquesne West MRE is July 2, 2024. The 2024 Duquesne West MRE was prepared by APEX Geoscience Ltd.

Figure 1: Oblique View of the 2025 Duquesne West MRE Conceptual Pit Shell (beige) and Gold Block Model (gradational colour bar), and drillholes (black traces).



Note:

1. Block model shown using maximum intensity projection to visualize the estimated grades.

Table 1 Summary of the Inferred Mineral Resources on the Duquesne West Project.

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	1.460	1.69

Notes:

1. Warren Black, M.Sc., P.Geo., Senior Consultant, Mineral Resources of APEX Geoscience Ltd., who is deemed a qualified person as defined by NI 43-101 is responsible for the completion of the mineral resource estimation, with an effective date of July 2, 2025.
2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
3. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
4. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.
5. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
6. Economic assumptions used include US$2,300/oz Au, 0.75 US$:CA$ FX, process recoveries of 90% for Au, a CA$12.5/t processing cost, and a G&A cost of CA$3.0/t.
7. The constraining pit optimization parameters were CA$3.5/t mineralized and CA$3.0/t waste material mining cost and 50° pit slopes. Pit-constrained Mineral Resources are reported at a cutoff of 0.25 g/t Au.
8. The Underground Mineral Resources include blocks below the constraining pit shell that form continuous and potentially minable shapes. A mining cost of CA$80/t and the economic assumptions above result in the out-of-pit cutoff of 1.15 g/t Au. Mining shapes encapsulate material within domains with a minimum horizontal width of 1.5 m, perpendicular to strike, and target vertical and horizontal dimensions of approximately 10 m (H) by 20 m (L).

Table 2 Sensitivities of the Inferred Pit-Constrained 2025 Duquesne West MRE.

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	3.90
2	1.89	0.297	4.90
2.5	1.49	0.268	5.62
3	1.11	0.235	6.60
3.5	0.93	0.217	7.24
4	0.78	0.199	7.90

Notes:

1. All tonnage, grade, and contained metal values in this table are reported within the optimized pit shell used to constrain the stated mineral resource estimate.
2. The cutoff grade used to report the stated pit-constrained mineral resource estimate is shown in bold.

Table 3 Sensitivities of the Inferred Out-of-Pit 2025 Duquesne West MRE.

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	5.70
4	1.91	0.391	6.39

Notes:

1. All tonnage, grade, and contained metal values in this table are reported within the underground mining shapes used to constrain the out-of-pit portion of the stated mineral resource estimate.
2. The cutoff grade used to report the stated out-of-pit mineral resource estimate is shown in bold.

2024 Mineral Resource Estimation Methodology

Modelling was conducted in the NAD83 / UTM Zone 17N coordinate system (EPSG:26917). The MRE block model used a cell size of 5 m (X) by 2.5 m (Y) by 5 m (Z) to honor the mineralization wireframes during estimation.

The 2025 Duquesne West MRE drillhole database includes 292 drillholes that intersect the mineralization domains, comprising 8,229.31 m of drilling within the estimation domains. Sample intervals explicitly documented as having insufficient material for analysis are classified as insufficient recovery (IR) and left blank. Portions of drillholes that were not sampled or recorded as zero in the database are assumed to be unmineralized. These intervals are assigned a nominal waste value, set at half the detection limit of modern assay methods.

The Duquesne West Project is characterized by steeply dipping zones of sheared volcanic rocks and intrusive bodies. Gold mineralization is primarily hosted in low-sulphide replacement-style zones within ankerite, sericite, and quartz-altered rocks, as well as in areas dominated by quartz veining. The 2025 Duquesne West MRE comprises 47 estimation domains, averaging 5.95 m in thickness, with some up to 49.0 m thick. The domains dip roughly 75 to 80 degrees with a dip direction of 178 degrees. All mineralization wireframes are clipped to below the overburden surface.

Gold grades were estimated for each block using Ordinary Kriging with locally varying anisotropy (LVA) to ensure grade continuity in various directions is reproduced in the block model. The search ellipsoid size used to estimate the Au grades was defined by the modelled variograms. Blocks are classified as inferred if they are estimated by at least one drillhole within a search ellipsoid with ranges of 70 m by 50 m by 20 m, oriented according to the LVA.

An overburden surface was modeled using information from Duquesne West drillhole geologic logs. A density of 1.8 g/cm³ was assigned to all blocks above this surface in the 2025 Duquesne West MRE block model. A single bulk density value of 2.73 g/cm³ was applied to all remaining blocks not classified as overburden.

For the purposes of pit shell optimization only, blocks along the boundaries of the estimation domains that partially contain waste were diluted by estimating a waste grade using composites located along and outside the outer boundary of the domains. The final diluted gold grade assigned to each partially diluted block is a volume-weighted average of the estimated mineralized and waste gold grades. The MRE is reported within the optimized pit and out-of-pit mining shapes using undiluted gold grades.

The reported open-pit resources are constrained within a pit shell generated using Deswik's Pseudoflow pit optimization and apply a cutoff grade of 0.25 g/t Au. The reported Out-of-Pit MRE is constrained within manually constructed mining shapes, based on a long-hole open stope mining method and a cutoff grade of 1.15 g/t Au. These shapes enclose contiguous material above the cutoff that meets minimum thickness and volume requirements.

There are no other known factors or issues known by the Qualified Person that materially affect the MRE other than normal risks faced by mining projects. The Duquesne West Project is subject to the same types of risks that large base metal projects experience at an early stage of development in Canada. The nature of the risks relating to the Project will change as the Project evolves and more information becomes available. Emperor Metals has engaged experienced management and specialized consultants to identify, manage and mitigate those risks.

[1] *Watts, Griffis, and McOuat 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 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 Metals 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.*

Technical Report

Details of the 2025 Duquesne West MRE will be provided in a technical report with an effective date of July 2, 2025, prepared in accordance with NI 43-101 disclosure standards, which will be filed under Emperor Metals' SEDAR+ profile within 45 days of this news release. The 2025 Duquesne West MRE was prepared by independent mining consulting firm APEX Geoscience Ltd. following the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and the CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014.

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.Geo., a Qualified Person pursuant to CIM guidelines. Mr. John Florek is in good standing with the Professional Geoscientists of Ontario (Member ID:1228) and an employee and officer of Emperor Metals.

About Emperor Metals Inc.

Emperor Metals Inc. is a high-grade gold exploration and development company focused on Quebec's Southern Abitibi Greenstone Belt, leveraging AI-driven exploration techniques. Emperor Metals is dedicated to unlocking the substantial resource potential of the Duquesne West Gold Project and the Lac Pelletier Project, both situated in this prolific mining district.

Emperor Metals is led by a dynamic group of resource sector professionals who have a strong record of success in evaluating and advancing mining projects from exploration through to production, attracting capital and overcoming adversity to deliver exceptional shareholder value. For more information, please refer to SEDAR+ (www.sedarplus.ca), under Emperor Metals' profile.

Under an Option Agreement, Emperor Metals agreed to acquire a 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).

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"
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The Canadian Securities Exchange has not approved nor disapproved the content of this press release.

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 Emperor Metals and there is no assurance that the 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 Emperor Metals 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. Emperor Metals does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.