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Emperor Metals Expands Near-Surface Gold with 21.3 m of 3.0 g/t Au at Duquesne West, Quebec

Edmonton, Alberta, July 29, 2026 – Emperor Metals Inc. ("**Emperor**") (CSE: AUOZ, OTCQB: EMAUF, FSE: 9NH) is pleased to report results from the latest assay release of its 2026 exploration campaign at the Duquesne West Project. The program integrates more than 20,000 meters of new drilling with 8,000 meters of targeted historical core resampling, adding over 28,000 meters of new data to further refine and expand the resource model.

With more than 135,000 meters of drilling completed to date, these results represent another significant step toward Emperor's objective of advancing the project to a Preliminary Economic Assessment (PEA) in the near term.

Highlights and Overview:

- **21.3 meters (m) grading 3.0 g/t Au**, from 65 meters (**45 meters vertical depth**)
- 27.9 (m) grading 0.5 g/t Au,
- 14.8 (m) grading 0.9
- Reporting of 31 of 66 holes drilled this year.
- 36% of total assays reported for this completed drilling program.

CEO John Florek commented: *"We continue to validate the project's compelling economic potential. The intersection of 21.3 meters grading 3.0 g/t Au, encountered at 64 meters downhole (approximately 45 meters vertical depth) within our conceptual Phase 1 open pit, demonstrates the presence of thick, high-grade gold mineralization projecting toward surface. This intercept strengthens our conviction that a higher-grade, near-surface resource can materially improve the economics of a future PEA by increasing the grade of the initial mining phase. More importantly, it supports our long-term strategy of defining a large-scale, high-grade open-pit gold project targeting average grades in excess of 2.0 g/t Au; a profile that would distinguish the project from many conventional bulk-tonnage open-pit operations.*"

Discussion

Emperor Metals has demonstrated a unique vision for advancing the re-conceptualized open-pit project through the strategic application of artificial intelligence. Over the course of our last four press releases, we have deliberately built a clear and consistent narrative, with each announcement highlighting a different technical or economic attribute that strengthens the project's development potential. Together, these results illustrate the multiple scenarios that support the evolution of a conceptual robust, economically viable deposit for future mining.

Press Release (Date)	Key Highlights	Strategic Significance
July 29, 2026	**21.3 m @ 3.0 g/t Au**	Demonstrates thick, near-surface high-grade gold mineralization within the conceptual Phase 1 open pit, supporting the potential for a higher-grade open-pit operation.
June 2, 2026	**35.9 m @ 3.1 g/t Au**	Highlights thick, continuous high-grade mineralization well suited to efficient bulk mining with limited dilution.
June 16, 2026	**15.0 m @ 61.5 g/t Au**	Confirms high-grade gold lenses that could materially enhance project grades in both the future open-pit and underground mining scenarios.
February 24, 2026	**107.5 m @ 0.5 g/t Au**	Confirms a broad, low-grade bulk-tonnage envelope that has the potential to reduce the stripping ratio and enhance open-pit economics.

Assay results received to date represent 31 of the 66 holes drilled so far, accounting for roughly 49% of the current drilled meters and only about 36% of the total assays expected from the broader 2025–2026 exploration season, including current drilling and historical core resampling. Results have been reported for approximately 10,133 meters to date, while Emperor has successfully completed around 20,479 meters of drilling and remains within budget for the work completed. The 2025/2026 drilling has now come to completion with a total of 66 holes drilled.

Ongoing exploration continues to expand the deposit both along strike and at depth, while simultaneously enhancing the internal quality of the existing mineralized envelope through greater thickness and higher grades. By systematically targeting key, under-tested structural controls, Emperor continues to expand its resource base and unlock significant value across the project.

These results support the continuity and expansion potential of the high-grade system within the open pit environment and at depth while reinforcing the broader bulk-tonnage opportunity. Importantly, the **identification of free gold within the system** further enhances the project's upside potential, representing a characteristic that had not previously been recognized or systematically targeted.

High-grade gold and low-grade bulk tonnage intercepts continue to demonstrate the project's strong potential for rapid resource growth, supporting Emperor's vision of advancing the conceptual Main Pit toward a multi-million-ounce gold deposit.

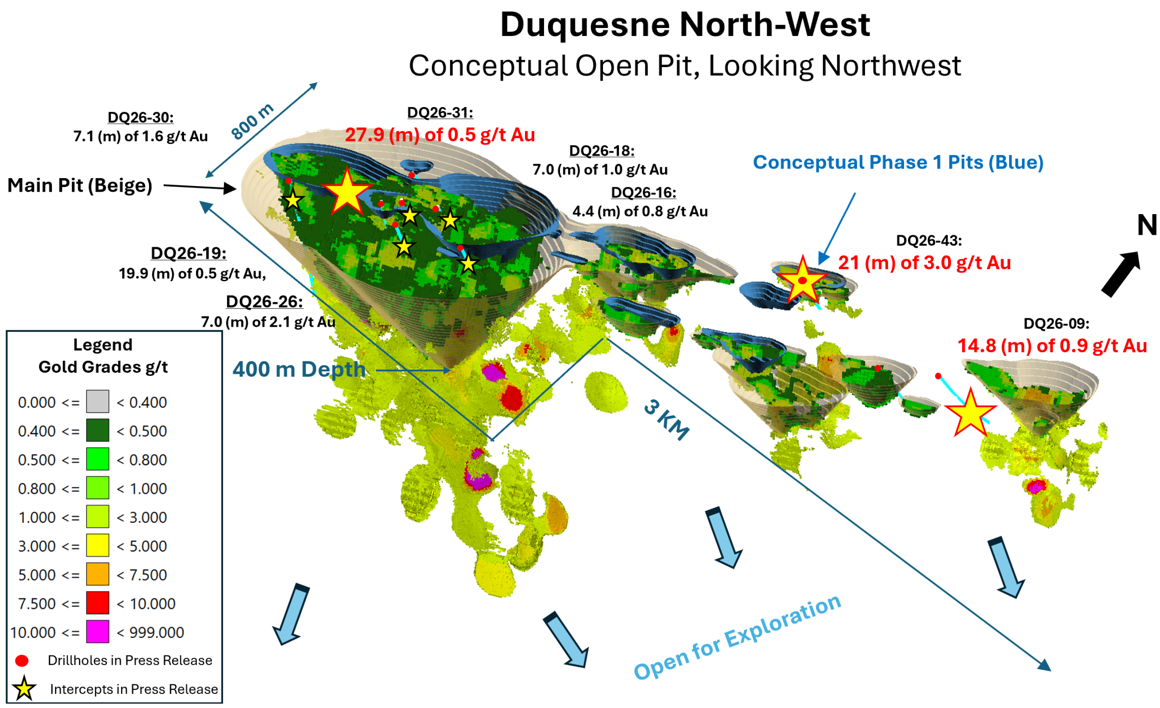

Figure 1: Location of Drillholes Released in this Press Release.

Hole No.	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-43[1]	360	-50	64.9	86.7	21.3	3.0
DQ26-26[1]	352	-53	140.0	147.0	7.0	2.1
DQ26-30[1]	18	-76	125.4	132.5	7.1	1.6
DQ26-18[1]	1	-44.5	96.9	103.9	7.0	1.0
DQ26-09[1]	3	-49	304.6	319.4	14.8	0.9
DQ26-16[1]	355	-55	129.8	134.2	4.4	0.8
DQ26-31[1]	28	-44	106.6	134.5	27.9	0.5
DQ26-19[1]	360	-70	235.6	255.4	19.9	0.5
DQ26-18[1]	1	-44.5	12.0	31.4	19.4	0.5
DQ26-10[1]	359	-49	93.6	98.8	5.3	0.4
DQ26-19[1]	360	-70	74.0	97.0	23.0	0.4

[1]Estimated 70-90% True Thickness

Table 1 below highlights the key intercepts from each drill hole reported in this press release. The areas surrounding these intercepts remain largely underexplored and warrant substantial follow-up drilling to further evaluate their expansion potential.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t Au)
DQ26-43	64.9	65.9	1.0	12.7
DQ26-43	65.9	67.0	1.1	1.57
DQ26-43	67.0	68.4	1.4	1.04
DQ26-43	68.4	70.4	2.0	0.24
DQ26-43	70.4	72.4	2.0	0.02
DQ26-43	72.4	74.2	1.8	1.15
DQ26-43	74.2	75.8	1.5	0.28
DQ26-43	75.8	76.8	1.0	0.03
DQ26-43	76.8	78.0	1.2	6.34
DQ26-43	78.0	79.0	1.0	6.27
DQ26-43	79.0	79.9	0.9	8.11
DQ26-43	80.5	81.4	1.0	3.88
DQ26-43	81.4	82.4	1.0	0.04
DQ26-43	82.4	83.5	1.1	0.02
DQ26-43	83.5	84.5	1.0	0.83
DQ26-43	84.5	85.5	1.0	0.71
DQ26-43	85.5	86.7	1.2	14.88

[1]Estimated = or > 90% True Thickness

Table 2: Highlights the continuous nature of near-surface gold at DQ26-43.

Hole No.	% Reported	Total Depth
DQ26-09	**100**	**375**
DQ26-10	**100**	**273**
DQ26-16	**100**	**171**
DQ26-18	**100**	**174**
DQ26-19	**100**	**351**
DQ26-26	**100**	**357**
DQ26-30	**100**	**402**
DQ26-31	**100**	**186**
DQ26-43	**100**	**150**

Table 3: Table of Assays Reported for Drill Holes Included in This Release.

Quality Assurance and Control

The Quality Assurance and Quality Control (QAQC) was conducted by Technominex, a geological contractor hired by Emperor Metals, which adheres to CIM Best Practices Guidelines for exploration related activities conducted at its facility in Rouyn Noranda, Quebec. The QA/QC procedures are overseen by a Qualified Person on site.

Emperor Metals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to either the SGS Val D'Or, Quebec or MSALabs in Val D'Or, Quebec and the other half retained on site in the original core box. For SGS labs, a dispatch list consists of 88 or 176 samples along with their corresponding QA/QC samples for a single batch. This allows complete batches (88 samples) for fire assay. A file for sample tracking records tags used and weights of sample bags shipped to the SGS Val D'Or. Shipment is done by Manitoulin Transport and coordination by Technominex staff in Rouyn-Noranda

The third-party laboratory, SGS prep laboratory in Val D'Or Quebec, processes the shipment of samples using standard sample preparation (code PRP92) and produces pulps from the specified samples. The pulps are then sent off to SGS Burnaby for analysis. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility all the way to analysis at the SGS Burnaby B.C. laboratory.

Analytical testing is performed by SGS laboratories in Burnaby, British Columbia. The entire sample is crushed to 90% passing 2mm, with a split of 500g pulverized to 85% passing 75 microns. Samples are then analyzed using Au - ore grade 50g Fire Assay, ICP-AES with reporting limits of 0.01 -100 part per million (ppm). High grade gold analysis based on the presence of visible gold or a fire assay result exceeding 100 ppm, are analyzed by Au - metallic screening, 1kg screened to 106µm, 50g fire assay, gravimetric, AAS or ICP-AES of entire plus fraction and duplicate analysis of minus fraction. Reporting limit 0.01ppm.

Quality Assurance and Quality Control (QA/QC) for MSALabs

Samples are submitted to MSALABS' analytical facility in Val-d'Or, Quebec, for preparation and gold analysis. Samples are dried and crushed to 70% passing 2 mm, and an approximately 500 g aliquot is analyzed using Chrysos PhotonAssay™ technology. This method uses high-energy X-ray excitation with gamma detection to provide a rapid, non-destructive measurement of gold content on a larger, more representative sample mass.

Emperor Metals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and lab duplicates within the sample stream totaling approximately one QA/QC sample per 7 samples. Drill core is cut in-half with a diamond saw, with one-half placed in sealed bags with appropriate tags and shipped to MSALabs in Val D'Or and the other half retained on site in the original core box. A file for sample tracking records tags used and weights of sample bags shipped to MSALabs in Val D'Or Quebec.

MSALABS is an ISO/IEC 17025 accredited laboratory and implements rigorous internal quality control procedures. These include the systematic insertion of certified reference materials (CRMs), blanks, and duplicates at defined intervals throughout the analytical process to monitor accuracy, precision, and potential contamination.

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.

Emperor is targeting a multi-million-ounce gold resource at Duquesne West through a combination of conceptual open-pit and underground mining scenarios. The Property currently hosts an updated inferred mineral resource estimate (MRE) of **26.9 million tonnes (Mt) containing 1.46 million ounces (Moz) of gold at an average grade of 1.69 g/t Au** (See Press Release dated July 09, 2025, available on SEDAR+). The sensitivity table in the MRE shows various grade scenarios for a higher-grade open pit for an underground mining scenario.

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+.

A reinterpretation of the existing geological model was created using AI 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.

QP Disclosure

The technical content pertaining to the Duquesne West Project in this news release has been reviewed and approved by John Labrecque, Vice President of Emperor Metals (B.Sc., P.Geol., OQLF), who is recognized as a Qualified Person under CIM guidelines and serves as a consultant to Emperor.

About Emperor Metals Inc.

Emperor Metals Inc. is a high-grade gold exploration and development junior mining company focused on Quebec's Southern Abitibi Greenstone Belt, leveraging AI-driven exploration techniques. Emperor is dedicated to unlocking the substantial resource potential of the Duquesne West Gold Project and the Lac Pelletier Project (currently under purchase agreement) both situated in this Tier 1 mining district.

Emperor 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 shareholder value. For more information, please refer to SEDAR+ (www.sedarplus.ca), under Emperor's profile.

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 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 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 does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.