

Emperor Metals: Review of Historical Drilling Provides Focal Point for Upcoming Drill Campaign; Intercepts of 30.61 g/t over 10.69 Meters at the Duquesne West Gold Project in Quebec

Vancouver, British Columbia--(Newsfile Corp. - April 18, 2023) - Emperor Metals Inc. (CSE: AUOZ) ("**Emperor**" or the "Company") is pleased to report review of historical drill results from the Duquesne West Gold Project in Quebec is nearing completion. Historical drilling yielded intersections of up to 30.61 grams per tonne (G/T) over 10.69 m core length (Table 1). Emperor will commence its phase I drill campaign in early May, having recently received the appropriate land use permit and selected a drilling contractor.

CEO, John Florek, commented: "We are excited to build on the successful historical drilling at Duquesne West and look forward to adding ounces to this high-grade gold deposit in a robust market with gold recently breaking \$2,000 an ounce. These thick gold-rich intervals are extremely encouraging; they give confidence for expansion of the known ounces at the margins of this deposit and in building towards a maiden resource for Emperor, which we anticipate will be conducive to a future mining scenario."

Emperor created the first ever in-house 3D block model for this property using Artificial Intelligence (**A.I.**), which has provided us with a depiction of gold mineralization that is similar to the 2011 Historical Inferred Mineral Resource¹ (See Emperor New Release dated January 19, 2023). The 3D block model has enabled us to envision potential patterns for resource expansion targeting high-grade zones that will hopefully lead to an expanded mineral resource with potential for minable economic underground shapes for potential stopes.

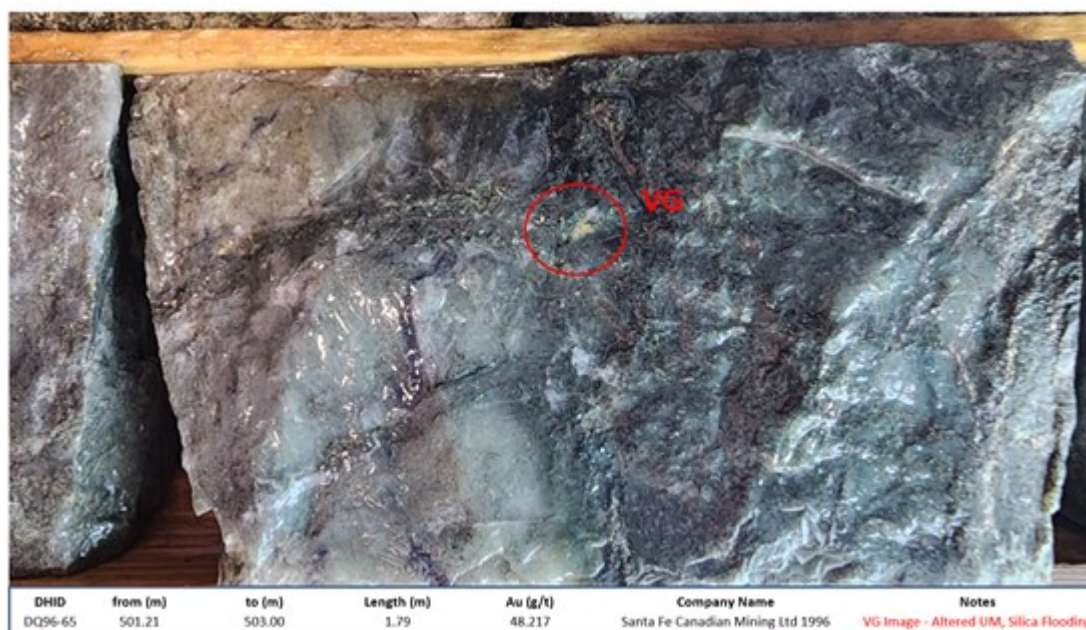


Figure 1: Visible gold image from core drilled at Duquesne West in 1996 by Santa Fe Canadian Mining Ltd.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/8461/162798_85788010e439cbac_002full.jpg

Mineralization for this deposit is hosted in a variety of rock types associated with quartz-feldspar porphyry intrusions. Most of the mineralization appears to be fine grained, well disseminated, and is hosted in thick sequences of highly altered rock with disseminated pyrite (2-5%) and/or irregular quartz-carbonate veining throughout. Visible gold is seen in areas of intense silicification (**See Figure 1**).

Below is a composite table of a few of the historical diamond drillhole (DDH) intercepts that cut through high grade gold mineralization identified by previous explorers. The intercepts shown are meant to highlight examples that reflect the success and contributions of previous companies toward the historical resource^{1,2}; they demonstrate success at various locations and depths and the realization that each company expanded the historical resource¹ for the deposit, which remains open for expansion with additional drilling.

DHID	from (m)	to (m)	Length (m)	Au (g/t)	Company Name
82_10	4.57	6.40	1.83	10.110	Claremont Mines limited, 1982
82_14	42.37	43.89	1.52	13.370	Claremont Mines limited, 1982
DQ90-6	21.1	24.2	3.1	6.686	Noranda, 1990
94_1	34.50	41.27	6.77	10.175	Globex 1994
DQ94-10	383.27	387.50	4.23	12.306	Santa Fe Canadian Mining Ltd 1994
DQ95-21	370.87	381.56	10.69	30.607	Santa Fe Canadian Mining Ltd 1995
DQ96-65	664.50	670.22	5.72	3.736	Santa Fe Canadian Mining Ltd 1996
DQ96-65	501.21	503.00	1.79	48.217	Santa Fe Canadian Mining Ltd 1996
DQ97-79	516.50	522.75	6.25	15.074	Santa Fe Canadian Mining Ltd 1997
DQ02-02	309.00	321.50	12.50	6.122	Kinross Gold Corp, 2002
DQ04-22	1,036.00	1,040.40	4.40	3.700	Queenston Mining Inc, 2004
DQ06-03	622.00	631.00	9	4.829	Diadem
DO-10-05	328.35	335.70	7.35	6.587	Xmet 2010
DO-11-38	16.90	22.00	5.10	11.659	Xmet 2011
DO-11-23	1,000.70	1,005.50	4.80	3.949	Xmet 2011

*Drillholes intercept lengths represent an apparent thickness. True thickness is approximately 70 to 85% of length shown.

Table 1: Compositated historical drillhole intercepts at Duquesne West, examples selected from the total DDH database comprising 101,308 metres (326 DDH) drilled by various exploration companies as shown.

To view an enhanced version of Table 1, please visit:

https://images.newsfilecorp.com/files/8461/162798_85788010e439cbac_003full.jpg

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. (TSX: GMX). 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 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 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"

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THE CSE HAS NOT APPROVED NOR DISAPPROVED THIS ANNOUNCEMENT

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