

# Emperor Metals Proposes to Acquire Lac Pelletier Property, Quebec

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Edmonton, January 7, 2025 - [Emperor Metals Inc.](#) (CSE: AUOZ) (the "Company" or "Emperor Metals") - is pleased to announce that it has entered into a property purchase agreement dated January 7, 2025 (the "Property Purchase Agreement") with [Maritime Resources Corp.](#) ("Maritime") and its affiliate to acquire all of Maritime's undersurface rights and interests in the Lac Pelletier Property, Quebec (the "Lac Pelletier Property" or the "Property"), in consideration of the issuance to Maritime of 12,500,000 common shares of Emperor Metals (representing approximately 10.06% of the Company's current total issued and outstanding shares). The closing of the Property Purchase Agreement is subject to certain conditions customary for transactions of this nature, including no objection from the Canadian Securities Exchange.

The Lac Pelletier Property comprises 25 mining claims and a mining lease covering a total area of at least 558 hectares and is located approximately 4 km southwest of the city of Rouyn-Noranda, Quebec. The Property is located adjacent to and contiguous with Agnico Eagles' advanced exploration project known as their Wasamac Gold Deposit (Measured and Indicated: 2.2 Moz @ 2.43 g/t Au and Inferred: 0.8 Moz Au @ 2.66 g/t Au). These properties share the Wasamac Shear Zone that Agnico Eagle views as good potential to host additional discoveries (see Agnico Eagles' website referencing its Exploration Projects: Wasamac).

The Lac Pelletier Property currently has an historical estimated mineral resource of 681,200 tonnes grading @ 4.08 g/t Au for 89,400 oz (total Measured and Indicated), and Inferred mineral resources of 1,099,000 tonnes grading @ 3.89 g/t Au for 137,600 oz Au (see Maritime's press release dated May 11, 2022 as posted on SEDAR+). The historical estimate was calculated using modern statistical methods and uses classification categories that are compliant with current Canadian Institute of Mining and Metallurgy definition standards (2014) and best practices guidelines (2019). However, the estimate was completed on behalf of another issuer. In addition, Emperor's "qualified person" has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and Emperor, therefore, is not treating the historical estimate as current mineral resources or mineral reserves. No material work has been performed on the Property since the date of the Maritime press release, and Emperor does not anticipate significant work will be required to update or verify the historical estimate as current mineral resources or mineral reserves in future.

Several key factors make this an attractive acquisition:

- The historical mineral resource is contained in several zones of mineralization.
- 105,000 meters of drilling has been completed (both above ground and underground).
- Over 3.3 km of underground development is in place, including portal, and vent raise with only limited bulk sample mining.
- Two (2) bulk samples (2009-2010) with an average recovery of 96.3% (2,950 oz Au recovered @ 4.35 g/t Au).
- Potential for both robust thickness and high-grade resource expansion with diamond drill hole intercepts of 22.4 m of 7.6 g/t Au and 6.2 m of 24.8 g/t Au.
- Very close to infrastructure in area; within the Rouyn municipal limits.
- Potential pre-production scenario for Emperor Metals.
- Estimated +\$70 Million dollars in prior expenditures on infrastructure and drilling on site (today's terms).
- Significant potential to expand gold resources.

The Property is subject to a one percent (1.0%) net smelter returns royalty reserved to [Metalla Royalty & Streaming Ltd.](#) pursuant to an underlying royalty agreement. It is expected that the transaction will close before March 31, 2025.

Emperor Metals welcomes Maritime as a significant shareholder. We look forward to unlocking significant value on this project for both companies.

The technical information in this press release has been reviewed by John Florek, P. Geo., President & CEO of Emperor Metals, and the Company's "qualified person" as defined under NI 43-101 Standards of Disclosure for Mineral Projects.

About Emperor Metals Inc.

Emperor Metals Inc. is a mineral exploration company focused mineral exploration in Canada, and on proving the potential of the Pine Grove and other early-stage gold projects located near the Hemlo Gold Mine within the western portion of the prolific Wawa-Abitibi Gold Belt of Ontario, Canada.

#### ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Florek"  
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