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TSX Venture Exchange : **EMR**  
OTC : **EGMCF**  
Frankfurt and Berlin Exchanges: **EML**

## **EMERGENT METALS OPTIONS NEW YORK CANYON PROPERTY IN NEVADA TO IVANHOE ELECTRIC**

**Vancouver, British Columbia – March 1, 2024 -- Emergent Metals Corp. ("Emergent" or the "Company") (TSX Venture Exchange: EMR) announces that it has entered into an Option Agreement for Purchase and Sale (the "Agreement") of the Company's New York Canyon Property (the "Property") to Ivanhoe Electric (NYSE:IE)("IE"). The Property consists of 21 patented claims and 792 unpatented mining claims totaling about 16,000 acres (6,500 hectares). Located about 30 miles (48 kilometers) east of Hawthorne, the Property hosts a copper skarn deposit at Longshot Ridge, and further skarn and porphyry exploration targets at Longshot Ridge, Copper Queen, Champion, and Emma.**

Key terms of the transaction are as follows:

- Emergent will grant IE the option ("Option") to acquire 100% of the Property.
- The term of the Option (the "Option Term") will be approximately 18 months ending on August 1, 2025.
- In consideration for the Option, IE will pay Emergent US\$300,000 upon signing of the Agreement (the "Option Payment"), of which approximately US\$157,000 will be used by Emergent to satisfy certain land payment obligations in respect of the Property.
- IE will have the exclusive right to conduct exploration on the Property during the Option Term.
- IE will be responsible for claim maintenance payments during the Option Term.
- Should IE elect to exercise its Option to purchase the Property, the purchase price will be US\$2.0 million (the "Purchase Price") which includes the Option Payment of US\$300,000 and remaining purchase price of US\$1,700,000 (the "Remaining Purchase Price").
- US\$700,000 of the Remaining Purchase Price will be paid in cash (the "Cash Payment").
- US\$1.0 million of the Remaining Purchase Price will be paid in common stock of IE (the Share Payment"), to be issued at the higher of (1) the IE September 19, 2023, follow-on public offering price of US\$13.50 per share or (2) the 30-day volume weighted average price determined on the date of exercise notice, but subject to stock exchange rules as well as a possible cash top-up in certain circumstances based on IE's future share price.
- On closing of the exercise of the Option, Emergent will reserve a 1% Net Smelter Royalty (the "Production Royalty") on claims within the Property that are not already encumbered with a royalty of 1% or greater from previous owners. However, IE will have the right prior to the commencement of commercial production, to buy-out the Production Royalty for a purchase price of US\$2.0 million in cash and/or IE shares (the "Royalty Buyout").
- IE shall also retain a first right of refusal to acquire the Production Royalty in the event that Emergent wishes to sell, assign, or transfer the Production Royalty to an unaffiliated third party.

The transaction will occur between IE's subsidiary Ivanhoe Electric Nevada Holdings Inc. and Emergent's subsidiary Golden Arrow Mining Corporation.

David Watkinson, President and CEO of Emergent stated, “If the Option is exercised by IE, it will result in the monetization of the Property through its sale within a relatively short timeframe and fits with the acquisition and divestiture business model of the Company. IE is the perfect partner to have at New York Canyon, as they have a propriety geophysical surveying technology called Typhoon™ that can detect the presence of sulfide minerals containing copper, nickel, gold, and silver at depths of over 1.5 kilometers. IE will have the advantage of exploring a large 16,000-acre land package consolidated by Emergent since 2020, use of historic exploration work completed on the Property by Searchlight Resources Inc, (TSXV:SCLT)(formerly Canyon Copper Corp., formerly Aberdeen Mines Ltd.) and others prior to 2020, and use of recent exploration work completed by Kennecott Exploration Company from 2020 to 2023 on the Property. We wish IE success in their upcoming exploration efforts.”

### **About Emergent**

Emergent is a gold and base metal exploration company focused on Nevada and Quebec. The Company’s strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders (an acquisition and divestiture business model).

In Nevada, Emergent’s Golden Arrow Property is an advanced stage property with a well-defined measured and indicated gold and silver resource. The New York Canyon Property is a copper skarn, copper porphyry, and gold exploration property south of and abutting the past producing Santa Fe Gold Mine. The Mindora Property (aka West Santa Fe Property) is a gold, silver, and base metal property located twelve miles from the Santa Fe Gold Mine and optioned to Lahontan Gold Corporation (TSXV:LG). Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the Rawhide Mine. Emergent also owns the Buckskin Rawhide West and Koegel Rawhide properties, two early-stage gold and silver projects located near Rawhide Mine.

In Quebec, the Casa South Property is a large gold exploration property adjacent to and south of Hecla Mining Corporation’s (NYSE:HL) operating Casa Berardi Mine with multiple exploration targets identified. The Trecession Property, located about 50 km north of the Val d’Or mining camp, has three gold exploration targets with multiple high-grade (>10 g/t) gold intercepts from historic and recent drilling. Also in Quebec, Emergent has a 1% NSR in the Troilus North Property, part of the feasibility stage Troilus Mine Property being explored by Troilus Gold. Emergent also has a 1% NSR in the East-West Property, owned by O3 Mining and part of their feasibility stage Marban Alliance Property.

Note that the location of Emergent’s properties adjacent to producing or past producing mines does not guarantee exploration success at Emergent’s properties or that mineral resources or reserves will be delineated. For more information on the Company, investors should review the Company’s website at [www.emergentmetals.com](http://www.emergentmetals.com) or view the Company’s filings available at [www.sedarplus.ca](http://www.sedarplus.ca).

### **On behalf of the Board of Directors**

**David G. Watkinson, P.Eng.**  
President & CEO

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### ***Cautionary Note on Forward-Looking Statements***

Certain information contained in this news release constitutes “forward-looking information” or “forward-looking statements” (collectively, “forward-looking information”). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company’s business plans, expectations and objectives. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management’s good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company’s control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company’s most recent Management’s Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company’s profile and on the Company’s website at [www.emergentmetals.com](http://www.emergentmetals.com). The forward-looking information set forth herein reflects the Company’s expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.