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EMERGENT METALS CORP.

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TSX Venture Exchange : **EMR**

OTCQB : **EGMCF**

Frankfurt and Berlin Exchanges: **EMLN**

EMERGENT ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia – July 25, 2023 – Emergent Metals Corp. ("Emergent" or the "Company") (TSX Venture Exchange: EMR) announces that it will conduct a non-brokered private placement (the "**Offering**") of up to 12,500,000 units (the "**Units**") at a price of CDN\$0.12 per Unit to raise gross proceeds of up to CDN\$1,500,000. Each Unit will consist of one common share in the capital of the Company (a "**Share**") and one whole non-transferable common share purchase warrant (a "**Warrant**"). Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.15 per Share for a period of 24 months from the date of issuance. The Offering is subject to a minimum subscription amount of CDN\$2,400.

Certain insiders of the Company may acquire Units in the Offering. Any participation by insiders in the Private Placement would constitute a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company's market capitalization.

Emergent intends to use the net proceeds of the Offering for exploration of Emergent's properties (including property and claims maintenance payments), for property acquisition, and for general working capital purposes. The Company may pay finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. Closing of the Offering is subject to approval of the TSX Venture Exchange. The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

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 (acquisition and divestiture (A&D) business model). Successful divestitures include the sale of the Troilus North Property to Troilus Gold Corporation (**TSX:TLG**), sale of the East-West Property to O3 Mining Corporation (**TSXV:OIII**) and option of the Mindora Property to Lahontan Gold Corporation (**TSXV:LG**).

In Nevada, Emergent's Golden Arrow Property, is an advanced stage gold and silver property with a well-defined measured and indicated resource, 2018 Technical Report, and Plan of Operations and Environmental Assessment in place to allow a major drilling program, subject to financing. New York Canyon is a copper skarn, copper porphyry, and gold exploration property south of and abutting the historic past producing Santa Fe Gold Mine, being advanced by Lahontan. The Mindora Property is a gold, silver, and base metal property located twelve miles from New York Canyon and under option to Lahontan.

Lahontan must complete US\$1.8 million in cash/share payments and US\$1.4 million in exploration expenditures over a seven-year period to earn a 100% interest in the property. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the Rawhide Mine. Any production from the property will result in cash payments of US\$15-20 per ounce to Emergent, depending on the price of gold.

In Quebec, the Casa South Property is a large 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 two major exploration targets with multiple high-grade (>10 g/t) gold intercepts from historic and recent drilling. 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 or view the Company's filings available at www.sedar.com.

This news release does not constitute an offer of sale of any of the above-mentioned securities in the United States. The foregoing securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors

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Neither TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 under the Company's profile and on the Company's website at 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.