

EMERGENT METAL CORP.

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

Emergent Adopts New Stock Option Plan and Grants Stock Options

Vancouver, British Columbia, January 4, 2023 – Emergent Metals Corp. (TSXV:EMR, OTC:EGMCF, FRA:EML, BSE:EML) (“Emergent” or the “Company”) announces that in order to align with the TSX Venture Exchange’s Policy 4.4 *Security Based Compensation*, it has adopted a new 10% rolling stock option plan (the “New Stock Option Plan”) in place of its current stock option plan. The New Stock Option Plan is subject to approval by the shareholders at the 2023 annual shareholders meeting and final TSXV approval.

Subject to approval by the shareholders at the 2023 annual shareholders meeting, the Company has granted an aggregate of 1.3 million incentive stock options (the "Options"), pursuant to the New Stock Option Plan, to directors, officers, employees, and consultants of the Company. The Options are exercisable at a price of C\$0.25 per common share for a period of 5 years from the date of grant. All Options will vest on the following schedule: (a) 34% on January 4, 2023; (b) 33% on January 4, 2024; and (c) 33% on January 4, 2025.

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).

In Nevada, Emergent’s Golden Arrow Property, the core asset of the Company, is an advanced stage gold and silver property with a well-defined measured and indicated resource. New York Canyon is a base metal property subject to an Earn-in with Option to Joint Venture Agreement with Kennecott Exploration, a subsidiary of Rio Tinto Plc (**NYSE:RIO**). The Mindora Property is a gold, silver, and base metal property located twelve miles from New York Canyon. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the adjacent Rawhide Mine.

In Quebec, the Casa South Property, is an early-stage gold property adjacent to Hecla Mining Corporation’s (**NYSE:HL**) operating Casa Berardi Mine. The Trecession Property is located about 50 km north of the Val d’Or mining camp. Emergent has a 1% NSR in the Troilus North Property, part of the Troilus Mine Property being explored by Troilus Gold Corporation (**TSX:TLG**). Emergent also has a 1% NSR in the East-West Property, owned by O3 Mining Corporation (**TSX:OIII**) and adjacent to their Marban 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.emergentmining.com or view the Company’s filings available at www.sedar.com.

On behalf of the Board of Directors
David G. Watkinson, P.Eng.
President & CEO

For further information, please contact:

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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 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 the Company and there is no assurance that 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 the Company 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. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws. The Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.