

EMERGENT METALS CORP.

Suite 1010 – 789 West Pender Street
Vancouver, B.C. V6C 1H2
www.emergentmetals.com

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EMERGENT METALS HITS VISIBLE GOLD IN INITIAL DRILL HOLES AT ITS TRECESSON PROPERTY, QUEBEC

Vancouver, British Columbia, January 31, 2023 – Emergent Metals Corp. (TSXV:EMR, OTC:EGMCF, FRA:EML, BSE:EML) (“Emergent” or the “Company”) is pleased to announce it has hit visible gold in two of five initial drill holes completed to date at its Trecesson Property, Quebec (“**Trecesson**” or the “**Property**”). Trecesson is a 2,360 ha property located 13 km west of the town of Amos, in the Abitibi Region of Quebec. As announced in December 2022, Emergent is conducting a 4,000 m campaign of NQ core drilling on the Property, its first drill program since acquiring the Property.

Drilling completed to date includes:

- Hole TR-23-01 drilled to depth of 192.0 m at minus 45 degree inclination
- Hole TR-23-02 drilled to depth of 99.0 m at minus 45 degree inclination
- Hole TR-23-03 drilled to a depth of 75.0 m at minus 45 degree inclination
- Hole TR-23-04 drilled to a depth of 87.0 m at minus 60 degree inclination
- Hole TR-23-05 drilled to a depth of 96.0 m at minus 45 degree inclination
- Hole TR-23-06 drilled to a depth of 120.0 m at minus 45 degree inclination.

Total drilling completed as of January 27, 2022, is 669.0 m. Field geologists logging core have noted visible gold in holes TR-23-03 at a depth of 59.72 m and TR-23-04 at a depth of 70.87 m as shown in Figures 1 and 2 below. TR-23-04 was drilled as an undercut below TR-23-03. Core is being logged and selected core will be sent for assaying.

Figure 1
Visible Gold, TR-23-03, Downhole Depth of 59.72 m



Figure 2
Visible Gold, TR-23-04, Downhole Depth of 70.87 m



Historical exploration on the Property dates to 1925. Recent exploration was done by Knick Exploration Inc. (“Knick”) including two drill programs, one in 2011 and one in 2017. The first drilling program consisted of 121 drill holes totaling 3,473.9 m and the second program consisted of 33 drill holes totaling 3,220.6 m for a total of 154 holes and 6,694.5 m overall. This equates to an average hole length of 43.5 m per hole, indicative of relatively shallow drilling. Drilling by Emergent will focus primarily on two target areas – the Cossette North and South Veins. Emergent plans to drill the Cossette North and South Veins to greater depth and try to extend the strike length of known mineralization.

Historical selected significant intercepts (>10 g/t and >1.0 m downhole length) drilled by Knick include:

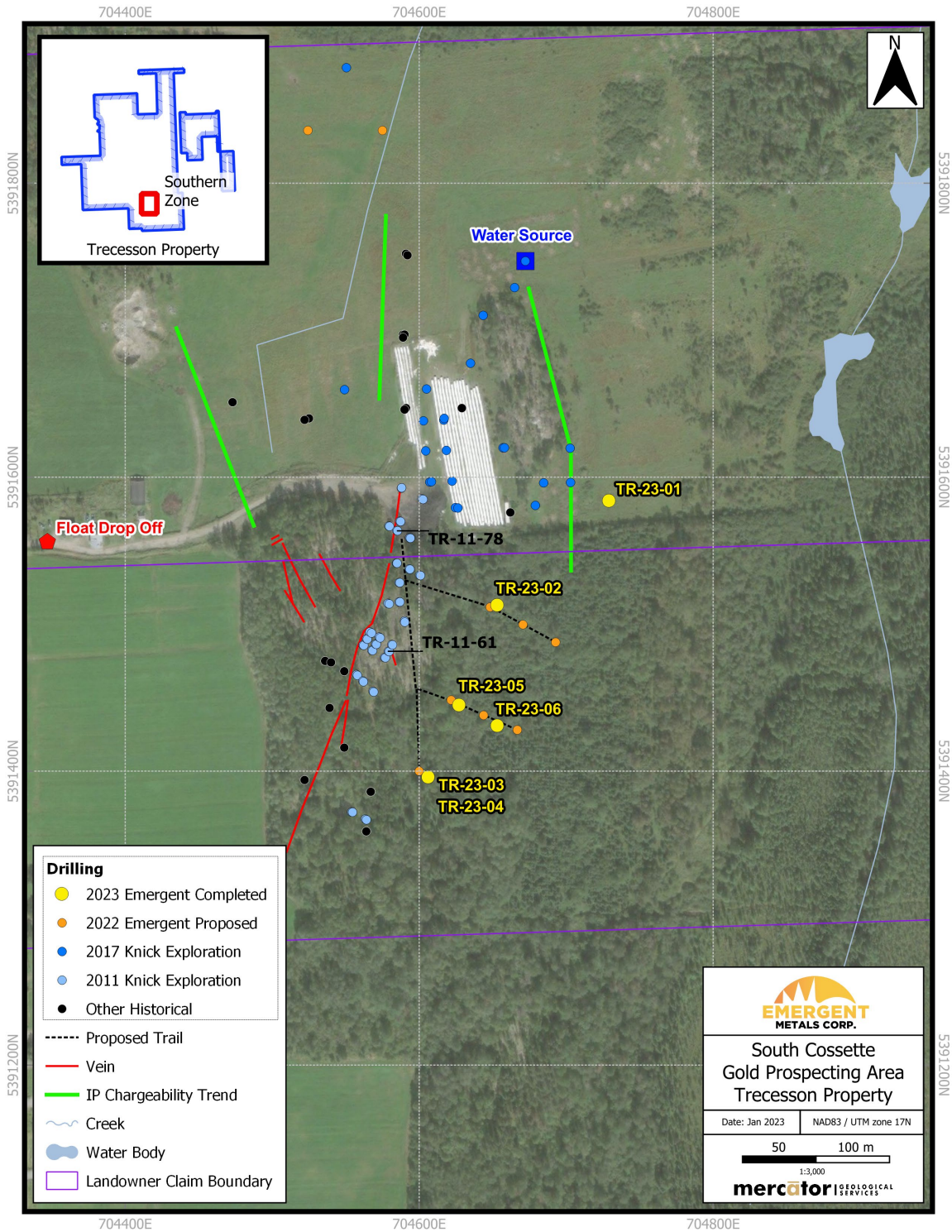
- 10.55 g/t Au over 1.20 m from a depth of 8.80 m to 10.00 m in hole TR-11-19
- 33.10 g/t Au over 1.50 m from a depth of 23.00 m to 24.50 m in hole TR-11-61
- 13.65 g/t Au over 1.45 m from a depth of 6.80 m to 8.25 m in hole TR-11-78
- 20.50 g/t Au over 1.10 m from a depth of 17.60 m to 18.70 m in hole TR-11-111

Knick’s samples were sent to Laboratoire Expert Inc. (Expert Laboratory Inc.) in Rouyn-Noranda, Quebec for fire assay and metallic sieve analyses. QC/QC measures in Knick’s drilling program included blanks and standards. Emergent considers these results to be historical and it has not yet completed sufficient work to independently verify these historical results. Additional information on the property can be found in the NI 43-101 Technical Report Pertaining to the Trecesson Property, Abitibi Area, Amos Region, Quebec by Donald Théberge, P.Eng., M.B.A. Dated January 20, 2012, updated March 25, 2013, and found under Knick’s corporate filings at www.sedar.com. Emergent is also treating this report as historical information and has not verified its contents.

David Watkinson, President and CEO of Emergent stated, “Knick noted the presence of visible gold in selected core samples during their historical drill programs and we are also seeing visible gold in our initial drilling. We look forward to continuing the drill program and receiving assays. Once they are available, we will provide additional details on the drilling at that time.”

The locations of the completed and planned drill holes by Emergent in the Cossette South Target at Trecesson are shown in Figure 3 below. Location of 2011 and 2017 drill holes completed by Knick are also shown.

Figure 3
Location of Trecesson Drill Holes



Qualified Person

Kevin-Dane MacRae., P.Geo, a professional geologist registered with L'Ordre des géologues du Québec and a qualified person under the NI 43-101 has reviewed and approved the content of this press release. Mr. MacRae is a Senior Project Geologist with Mercator Geological Services Limited, and an independent consultant to Emergent.

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 Trecesson 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.emergentmetals.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:

David G. Watkinson, P.Eng.

Tel: 530-271-0679 Ext 101

Email: info@emergentmetals.com

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