EMERGENT METALS CORP.

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EMERGENT METALS CORP. REPORTS POSITIVE DRILL RESULTS FROM WEST SANTA FE, NV

Vancouver, British Columbia, February 23, 2026 – Emergent Metals Corp. (TSXV: EMR, OTC: EGMCF, FRA: EML, MUN: ELM) ("**Emergent**" or the "**Company**") is pleased to announce that Lahontan Gold Corp. (**TSXV: LG**)("**Lahontan**") has reported the first assay results from its 2025 maiden drilling program (the "**Program**") at Emergent's West Santa Fe Property ("**West Santa Fe**" or the "**Property**"). As announced by press release on May 15, 2023, and July 20, 2023, Lahontan has the option to acquire a 100% interest in the Property by completing US$1.8 million in cash or share payments and US$1.4 million in work expenditures on the Property (total US$3.2 million) over seven years. The results below are from the first three of six reverse circulation ("**RC**") holes completed by Lahontan in late 2025, totaling 593 meters.

West Santa Fe hosts a gold and silver exploration target located about 13 km from Lahontan's flagship Santa Fe Mine Project. It represents a potential satellite deposit to the Santa Fe Mine, subject to exploration success. The exploration database includes 171 drill holes totaling about 13,000 meters, with historic drilling completed in the 1980s and 1990s. This is the first modern drilling completed on the Property since that time. Results reported by Lahontan in their February 5, 2026, and February 18, 2026 press releases (see Lahontan press release dated February 5, 2026, and Lahontan press release dated February 18, 2026) are shown in Tables 1 and 2 below.

Table 1: Drill Hole Information

Hole No.	Hole Length (m)	Azimuth	Inclination
WSF25-02R	91.4	Vertical	Vertical
WSF25-05R	120.4	180	-60
WSF25-06R	105.2	155	-50

Table 2: Assay Information

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEQ (g/t)
WSF25-02R	13.7	62.5	48.8	0.39	38.4	0.83
Including	47.2	57.9	10.7	0.98	72.5	1.83
WSF25-05R	0	45.7	45.7	0.36	24.7	0.64
Including	33.5	42.7	9.2	0.54	63.9	1.29
Including	68.6	76.2	7.6	0,74	23.3	1.06
WSF25-06R	24.4	79.3	54.9	0.52	40.5	1.00
Including	27.4	44.2	16.8	0.85	76.4	1.75
Including	64.0	77.7	13.7	0.70	52.2	1.32

Notes to Tables: AuEQ equals Au (g/t) + ((Ag g/t/60)*0.70). Silver grade for calculating AuEQ is adjusted to consider the estimated metallurgical recovery reported by Kappes Cassiday (1982), as disclosed by Lahontan. See Lahontan's February 5, 2026, and February 18, 2026, press releases for details. For hole WSF25-06R, the true thickness of the intercepts is estimated to be 80-100% of the drilled interval. For holes WSF25-02R and WSF25-05R, the true thickness of intercepts is estimated to be 75-90% of the drilled interval. Numbers may not total precisely, due to rounding. Cross sections and plan views of the drill hole locations are included in Lahontan's February 5, 2026, and February 18, 2026, press releases. Lahontan reported that the intercepts represent down-hole depths and that, based on the −50° drill inclination, the mineralized interval in hole WSF25-06R begins at approximately 19 metres below surface.

Excerpts and Summaries from Lahontan Gold Corp.'s February 5, 2026, and February 18, 2026, Press Releases

Lahontan has reported that West Santa Fe has been explored historically by drilling completed primarily in the 1980s, with additional drilling in the 1990s, and that its internal modeling of historic drilling suggests potential for shallow oxidized gold and silver mineralization. Lahontan has also reported that historic metallurgical test work was completed on the project, including cyanide column leach tests, and cited a 1982 summary report by Kappes Cassiday and Associates that suggested recoveries of 70% gold and 50% silver using a cyanide heap leach process. These historic metallurgical results are historical in nature, were compiled from third-party archives, and have not been verified by a Qualified Person for Emergent. They are not current, should not be relied upon as a verified or representative estimate of recovery, and Lahontan has indicated that additional metallurgical test work would be required to verify the historic data.

Lahontan further reported that gold and silver mineralization at West Santa Fe is hosted by limestone of the Triassic Pamlico Formation, with mineralized intervals characterized by iron oxides, minor quartz veining, and decalcification, and that bedding and fault structures are important controls on higher grade mineralization.

Lahontan indicated that the gold and silver mineralization has a surface expression of 500 m by 350 m. Based on drilling to date, mineralization varies from 35 m to almost 60 m, although folding may increase this thickness. Lahontan has multiple drill sites permitted to the west, north, and east of this central, outcropping mineralized zone. More drill results are expected shortly, and planning is underway for follow-up drilling.

Emergent has not verified the technical information reported by Lahontan.

Emergent Retains Winning Media LLC

Emergent announces that it has entered into an investor relations and digital marketing services agreement dated February 23, 2026 (the "**Agreement**") with Winning Media LLC ("**Winning Media**"), a Texas limited liability company with an address at 1415 S Voss, Suite 110-431, Houston, Texas 77057. Winning Media has been retained to provide investor relations and digital marketing services to increase market awareness of the Company, including omni-channel programmatic advertising, content distribution, ticker tagging, email and SMS marketing (in compliance with applicable laws), podcast promotion, retargeting campaigns, and related digital marketing initiatives, all subject to the Company's oversight and prior approval.

The Agreement will commence upon acceptance by the TSX Venture Exchange (the "**Exchange**") and will continue for a period of three (3) months from the date of such acceptance, unless terminated earlier in accordance with its terms. In consideration for the services to be provided, the Company has agreed to pay Winning Media a total cash fee of US$100,000 for the three-month term, with no compensation payable until the Agreement has been accepted by the Exchange. Winning Media will not receive any securities of the Company as compensation.

Winning Media and its principal, Ty Hoffer, are at arm's length to the Company and, to the knowledge of the Company, neither Winning Media nor its principal owns any securities of the Company or has any right

to acquire securities of the Company. The Agreement and the engagement of Winning Media are subject to acceptance by the Exchange in accordance with TSX Venture Exchange Policy 3.4 – Investor Relations, Promotional and Market-Making Activities and applicable securities laws.

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 sales, joint ventures, options, royalties, 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 gold and silver property with a well-defined measured and indicated resource and a Plan of Operations and Environmental Assessment in place to conduct a major drilling program. As announced by press release on September 29, 2025, Emergent is in the process of selling Golden Arrow to Fairchild Gold Corp. (**TSXV: FAIR**). New York Canyon is an advanced-stage copper skarn and porphyry exploration property. The West Santa Fe Property is a gold, silver, and base metal property, subject to a Lease with an Option to Purchase Agreement with Lahontan Gold Corporation (**TSXV: LG**). Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of Rawhide Mine.

In Quebec, the Casa South Property is a gold exploration property located south of and adjacent to Hecla Mining Company's (**NYSE: HL**) operating Casa Berardi Mine and north of and adjacent to IAMGOLD Corporation's (**NYSE: IAG**) Gemini Turgeon Property. The Trecesson Property is a gold exploration property 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 Gold Project, being advanced by Troilus Mining Corporation (**TSX: TLG**) toward production. The Company has a 1% NSR in the East-West Property, part of Agnico Eagle Mines Limited (**NYSE: AEM**) Canadian Malartic Complex. Emergent also has a 1% NSR on the York Property, part of Lahontan Gold's (**TSXV: LG**) Santa Fe Project in Nevada is also being advanced toward production.

Note that the location of Emergent's properties adjacent to producing or past-producing mines or advanced-stage properties does not guarantee exploration success at Emergent's properties or that mineral resources or reserves will be delineated.

Qualified Person

Emergent has not verified the data disclosed in this news release that was reported by Lahontan Gold Corp. The technical information disclosed by Lahontan was reviewed and approved by a Qualified Person as disclosed in Lahontan's February 5, 2026, and February 18, 2026, press releases. All other scientific and technical information contained in this news release was reviewed and approved by David Watkinson, P.Eng., a non-independent Qualified Person for Emergent under National Instrument 43-101.

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.sedarplus.ca.

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

For further information, please contact:

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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") within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, statements regarding exploration results, exploration potential, future exploration plans, the requirement for additional work to verify historic data, and the Company's business strategy, plans, and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", and similar expressions, and the negative form thereof, are used to identify forward-looking information. Forward-looking information is based on management's reasonable assumptions, expectations, estimates, and projections as of the date of this news release and is subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, risks related to exploration activities, the interpretation of exploration results, commodity price fluctuations, regulatory approvals, permitting, and general economic, market, and business conditions. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake any obligation to update or revise any forward-looking information, except as required by applicable securities laws.