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EMERGENT METALS CORP.

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August 19, 2024

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

EMERGENT ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia – August 19, 2024 – 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 20,000,000 units (the "**Units**") at a price of CDN\$0.05 per Unit to raise gross proceeds of up to CDN\$1,000,000. 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\$0.10 per Share for a period of 24 months from the date of issuance, subject to the following acceleration right. If, at any time after the date that is 4 months and one day after the date of issuance of the Warrants, the closing price of the Company's common shares on the TSX Venture Exchange (or such other stock exchange on which the common shares may be traded from time to time) is at or above CDN\$0.15 per share for a period of 10 consecutive trading days (the "**Triggering Event**"), in which event the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

Interested parties can access detailed information about the Offering and easily subscribe through the Capiche platform by clicking [HERE](#).

Emergent is a junior mining company that focuses on acquisition, advancement, and divestiture of exploration projects (A&D business model). The Company has a portfolio of quality projects in Nevada and Quebec in various stages of development, from early-stage exploration projects to advanced stage exploration projects (properties with NI 43-101 resources). Emergent has selected these jurisdictions to work in because they are pro-mining, have excellent geology, and present many opportunities for A&D transactions. The Company has completed several successful acquisition and divestiture transactions in recent years and currently has several projects optioned to third parties. With the gold price in the vicinity of US\$2,500 per ounce, Emergent wishes to raise additional capital to advance its assets and for general working capital to continue to implement its A&D business model.

In connection with the Offering, the Company may pay finder's fees consisting of: (i) cash finder's fees of up to 7% of the gross proceeds of the Offering; and (ii) finder warrants ("Finder's Warrant") in an amount equal to up to 7% of the number of Units issued pursuant to the Offering, exercisable at a price of \$0.10 per common share for a period of 24 months following the closing date of the Offering which will also be subject to the above acceleration clause.

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 its properties (including property and claim maintenance payments) and for general working capital purposes. 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).

The Company has an Option Agreement for the Purchase and Sale of its New York Canyon Property, NV, with Ivanhoe Electric Inc. (**NYSE: IE**). 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 Gold Corporation (**TSXV:LG**). Ivanhoe has an Option to acquire 100% interest in the property by making US\$2.0 million in cash and/or share payments (US\$300,000 paid to date) by August 1, 2025. Details of the transaction can be found in the Company's March 1, 2024, press release. In a 2023 NI 43-101 Technical Report⁽¹⁾, Lahontan Gold defined an indicated resource at its abutting Santa Fe Project consisting of 30.4 million tonnes at a grade of 1.05 g/t Au and 8.86 g/t Ag, containing 1.0 million ounces of gold and 8.7 million ounces of silver, using a cutoff grade of 0.25 g/t AuEq gold for oxide material and 0.60 g/t AuEq for sulfide material. Emergent Metal's geologists have not verified this resource estimate. A copy of the Technical Report can be found under Lahontan Gold's corporate filings at www.sedarplus.ca.

Emergent has a Lease with Option to Purchase Agreement on its Mindora Property, NV (aka West Santa Fe Property) with Lahontan Gold. Mindora is a gold, silver, and base metal property located about twelve miles southwest of Lahontan's Santa Fe Project. Lahontan can earn a 100% interest in the property by completing US\$1.8 million in cash and/or share payments and US\$1.4 million in exploration expenditures over a seven-year period. Details of the transaction can be found in the Company's July 20, 2023, press release. Lahontan views this as a potential satellite deposit of their Santa Fe Project.

Emergent's Golden Arrow Property, NV is an advanced stage gold and silver property hosting a measured and indicated resource consisting of 11.0 million tonnes at a grade of 0.082 g/t gold and 11.31 g/t silver, containing 296,500 ounces of gold and 4.0 million ounces of silver. A cut-off grade of 0.34 g/t (0.01 opt) AuEq for oxide material and 0.51 g/t (0.015 opt) AuEq for sulfide material was used. A NI 43-101 Technical Report⁽²⁾ can be found on the Company's website or under its corporate filings at www.sedarplus.ca. A Plan of Operations and Environmental Assessment in place for the project to allow a major drilling program, subject to financing.

The Company has the Casa South Property, QC, south of and abutting Hecla Mining Company's (**NYSE: HL**) operating Casa Berardi Mine and north of and abutting IAMGOLD Corporation's (**NYSE: IAG**) Gemini Turgeon Property. Casa Berardi Mine produced 90,363 ounces of gold in 2023⁽³⁾. Emergent also has the Trecesson Property, QC, about 10 km east of Magneto Investments LP's Dumont Nickel Property, one of the largest undeveloped and fully permitted nickel sulphide deposits in the world. Both properties are gold and base metal exploration properties.

Successful divestitures include the sale of the Troilus North Property to Troilus Gold Corporation (**TSX:TLG**) in 2018 and sale of the East-West Property (now part of the Marban Alliance Property) to O3 Mining Inc. (**TSXV:OIII**) in 2022. Emergent retains Net Smelter Royalties on both these properties,

subject to buyout provisions. At Troilus North, Emergent holds a 1.0% NSR, which Troilus Gold can acquire for CDN\$1.0 million at any time. At East-West, Emergent holds a 1% NSR which O3 can acquire within 3 years of signing of the Definitive Agreement (April 13, 2022), for CDN\$1.0 million in years 4 and 5 after signing the Definitive Agreement, after which the back-in right expires. A NI 43-101 Feasibility Study⁽⁴⁾ on the Troilus Project was completed on June 28, 2024, by Troilus Gold announcing a proven and probable mineral reserve of 380 million tonnes at a grade of 0.058 opt Au, 1.00% Cu, and 0.59 g/t Ag containing 6.0 million ounces of gold, 484 million pounds of copper, and 12.2 million ounces of silver (7.26 million oz AuEq) based on a C\$9.96/t NSR cut-off. An NI 43-101 Prefeasibility Study⁽⁵⁾ was completed on the Marban Alliance Property on October 7, 2023, by O3 Mining announcing a probable mineral reserve of 56.4 million tonnes at a grade of 0.91 g/t gold containing 1.6 million ounces of gold at a cut-off grade of 0.3 g/t Au. These reports can be found under each respective company's corporate filings at www.sedarplus.ca. Emergent's geologists have not verified these mineral resources or reserves. The Troilus North and East-West Properties are not in areas where mineral resources or reserves have been defined on either of these properties to date, however they appear to be on strike with known deposit areas and have potential for resources to be defined in the future, subject to exploration success.

Note that the location of Emergent's properties adjacent to producing or past producing mines or other exploration properties 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.sedarplus.ca.

David Watkinson, P.Eng., a qualified person under NI 43-101, has reviewed and approved the technical content of this press release. Mr. Watkinson is an employee of Emergent and, as such, is non-independent.

Footnotes

1. Santa Fe Project Technical Report, Santa Fe Project, Santa Fe District, Mineral County, Nevada, USA, dated March 2, 2023, effective date December 7, 2022, by Trevor Rabb, P. Geo., and Darcy Baker, PhD, P. Geo., of Equity Exploration Consultants.
2. Amended 2018 Updated Technical Report on the Golden Arrow Project, Nye County, Nevada, dated September 24, 2018, effective date August 28, 2018, by Steve Ristorcelli, C.P.G., Oden Christensen, PhD, C.P.G., and Jack McParland, M.M.S.A.,
3. Hecla Mining Corporation press release dated Jan. 10, 2024.
4. NI 43-101 Feasibility Study: Troilus Gold-Copper Project, dated June 28, 2024, effective date May 14, 2024, prepared by AGP Mining Consultants Inc., by Paul Daigle, Geo., Marc Rogier, P.Eng., Ryda Peung, P.Eng., Willie Hamilton, P.Eng., Zunedbhai Shaikh, P.Eng., Laurent Gareau, P.Eng. Vlad Rojanski, P.Eng., Peirre Primeau, P.Eng., Ann Lamontagne, Eng., PhD, Gordon Zurowski, P.Eng., Balvinder Singh, P.Eng.
5. NI 43-101 Technical Report and Prefeasibility Study, Marban Engineering Project, Val d'Or Quebec, Canada, report date October 7, 2022, effective date August 24, 2022, by Ausenco Engineering Canada Inc., including Renee Barette, Ing, James Purchase, P. Geo., Carl Michaud, P.Eng., Ali Hooshier, P.Eng., Davood Hasanloo, P.Eng., and Andreanne Hamel, Ing, M.Sc..

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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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.