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EMERGENT METALS CORP. PROVIDES AN UPDATE ON ITS NEW YORK CANYON COPPER PROPERTY, NV

Vancouver, British Columbia, April 24, 2026 – Emergent Metals Corp. (TSXV: EMR, OTC: EGMCF, FRA: EML, MUN: ELM) (“Emergent” or the “Company”) is pleased to provide an update on its New York Canyon Property, NV (“**NY Canyon**” or the “**Property**”). The Property consists of 320 unpatented mineral claims and 21 patented mineral claims totaling approximately 6,800 acres. It is located in the Santa Fe Mining District, Mineral County, west-central Nevada, and about 30 mi. (48 km) east of the town of Hawthorne. The Company has signed confidentiality agreements with several interested parties and is currently marketing the Property for sale, option, or joint venture.

NY Canyon is made up of two non-contiguous blocks of claims - the North Block and the South Block. The South Block hosts copper skarn and porphyry mineralization in three main target areas - Longshot Ridge, Copper Queen, and Champion. The North Block of claims hosts copper skarn, porphyry, and gold mineralization. It is adjacent to and abutting the past-producing Santa Fe Mine, being advanced toward production by Lahontan Gold Corporation (**TSXV:LG**) (“**Lahontan**”). Target areas on the North Block include Emma (copper) and the Yorkie targets (gold).

On October 23, 2025, Emergent announced it had sold 27 claims, part of the North Block, to Lahontan for US\$60,000 in cash and 2,000,000 shares (see below for details). Lahontan is advancing the past producing Santa Fe Mine toward production. Santa Fe Mine historically produced 359,202 ounces of gold and 702,067 ounces of silver between 1988 and 1995 from open-pit mines utilizing heap-leach processing. The Santa Fe Mine has a National Instrument 43-101 (“**NI 43-101**”) Indicated Mineral Resource of 1,539,000 oz Au Eq (48,393,000 tonnes grading 0.92 g/t Au and 7.18 g/t Ag, together grading 0.99 g/t Au Eq) and an Inferred Mineral Resource of 411,000 oz Au Eq (16,760,000 tonnes grading 0.74 g/t Au and 3.25 g/t Ag, together grading 0.76 g/t Au Eq), all pit constrained (Au Eq is inclusive of recovery) (source: Preliminary Economic Assessment, NI 43-101 Technical Report, Santa Fe Project, effective date Dec. 10, 2024, report date January 24, 2025, available under Lahontan’s corporate filings at www.sedarplus.ca).

Deposits were discovered and mined at NY Canyon going back to 1875. The Property has been explored since the 1960's by Conoco, Kookaburra Resources Ltd., and various joint ventures including Coca Mines and Phelps Dodge. Aberdene Mines Ltd. (subsequently renamed Canyon Copper Corporation and then Searchlight Resources Inc.) (“**Searchlight**”) (**TSXV:SCLT**) acquired the property around 2004. Total drilling on the Property, before Emergent's ownership in 2024, was 139,056 ft in 274 holes. From Copper Queen, located on the west side of the South Block, to Longshot Ridge on the east side of the South Block, the length is 6.4 km (4.0 miles). The average width of the known mineralization is 3.2 km (2.0 miles). Copper mineralization, including skarn and porphyry types, is found in all three deposits.

Copper is officially recognized as a critical mineral for the U.S. economy, national defense, and energy transition. Copper was initially recognized as a critical metal in 2023 by the Department of Energy. It was recently added to the 2025 USGS List of Critical Minerals due to high supply chain risks. Copper is essential for clean energy technology (wind, solar, and geothermal), electric vehicles, and grid infrastructure. NY Canyon is located in Nevada, the number one mining jurisdiction for mining investment, according to the Fraser Institute's 2025 Annual Survey of mining companies.

Several historic resource estimates were done on the Property. Conoco reported a 142 million tons (129 million tonnes) inferred resource grading 0.35% copper, 0.015% molybdenum, 0.1% Zn, 4 ppm silver, and 0.1 ppm gold for the Copper Queen deposit in the internal report dated May 10, 1979. In another internal report completed on September 20, 1979, Conoco reported “possible reserves from drill-hole data and geologic interpretation on cross sections” of 13.2 million tons (11.0 million tonnes) grading 0.55% copper for the Longshot Ridge prospect. These are historical reserve and resource estimates prepared before the implementation of NI 43-101 and use terminology not compliant with current reporting standards. A qualified person has not audited or verified these historical estimates nor made any attempt to re-classify the estimates according to current NI 43-101 Standards of Disclosure or the CIM standards.

Work by Searchlight focused on the Longshot Ridge area, where they drilled 27,605 feet in 73 holes. In a 2010 NI 43-101 Technical Report, Searchlight defined a historic indicated resource of 16.3 million tons (14.8 million tonnes) of 0.43% copper and a historic inferred resource of 2.9 million tons (2.6 million tonnes) of 0.31% copper in the Longshot Ridge copper oxide skarn area. A cut-off grade of 0.20% copper was used. This mineral resource estimate is considered historical as defined by NI 43-101, and a qualified person has not audited or verified this resource as a current mineral resource. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Drilling reported in a May 10, 1979, internal report, included a significant interval of chalcopyrite and molybdenite mineralization in drill-hole MN-42, drilled in 1977. MN-42 intersected 1,020 ft (310.9m) of 0.41% Cu, 0.012% Mo, 4.5 ppm Ag, and 0.1 ppm Au from 560 ft (170.7 m) to 1,580 ft (481.6 m) (true width unknown). Note that this hole was drilled before the implementation of NI 43-101 Standards of Disclosure for Mineral Projects, and QA/QC procedures are unknown. Kennecott Exploration Company (“**Kennecott**”) re-assayed MN-42, with assay results summarized in the October 4 2021, press release. The re-assay results included 1,310 ft (399.3 m) of 0.341% Cu, 0.012% Mo, 3.3 ppm Ag, and 0.04 g/t Au (0.443 CuEq) from 350.0 ft (106.7 m to 1,660 ft (506.0 m).

On February 11, 2020, Emergent announced by press release that it had signed an Earn-in with Option to Joint Venture Agreement with Kennecott, a subsidiary of Rio Tinto plc (“**Rio Tinto**”) (**NYSE:RIO**). Kennecott agreed to option the NY Canyon Property with three incremental options to acquire up to 75% of the Property by conducting up to US\$22.5 million in exploration expenditures over a period of up to 11 years.

Between 2020 and 2023, Kennecott completed approximately US\$6.7 million in exploration expenditure, including:

- Geologic mapping,
- Re-assaying of selected intervals of 10 historic core holes,
- Surface rock chip sampling,
- UAV magnetic geophysics and DEM survey,
- Passive seismic survey,
- Carbon-oxygen isotope analysis, and
- 19,059 ft of diamond core drilling.

On June 30, 2023, Emergent announced that Kennecott had elected to terminate the Option to Earn-in Agreement, effective June 29, 2023. Kennecott transferred all its exploration data to Emergent, as well as the mineral claims it had staked.

On May 1, 2024, Emergent announced that it had signed an Option Agreement for Purchase and Sale of the NY Canyon Property with Ivanhoe Electric Inc (“**Ivanhoe**”) (NYSE:IE). At the time, Ivanhoe had an option on the White Hills Property, located about 20 miles from NY Canyon. Ivanhoe had the option to acquire the Property by making cash and share payments of US\$2.0 million (US\$300,000 paid) on or before August 1, 2025 (see March 1, 2024, press release for details). Ivanhoe conducted exploration on the Property, including mapping, geophysics, and rock chip sampling. In early 2025, Ivanhoe dropped the White Hills Property and subsequently Ivanhoe terminated the Option Agreement at NY Canyon, effective July 12, 2025.

On October 23, 2025, Emergent announced it had sold 27 claims, part of the NY Canyon Property, to Lahontan. The sale included 27 claims in the northwest corner of the Property and south of Lahontan's York resource on their adjacent Santa Fe Mine Property. The sale will allow Lahontan to expand the pit shell for its York resource to the south, onto the new claims area, and tentatively increase the resource size. Terms of the transaction were US\$10,000 paid on signing a LOI, a promissory note with a 6-month term for US\$50,000 (subsequently paid), and 2.0 million Lahontan common shares. In addition, Lahontan granted Emergent a 1% net smelter royalty on the 27 claims, hereinafter referred to as the York Property. Lahontan may purchase the royalty for US\$500,000 prior to the 3rd year of the Definitive Agreement, or for US\$1,000,000 between the third and seventh year of the Definitive Agreement, after which the buyout rights expire.

David Watkinson, President and CEO of Emergent, stated, “Both Kennecott's and Ivanhoe’s work confirmed that the potential exists for the discovery of additional skarn and copper porphyry mineralization on the North and South Blocks of the Property, as well as gold mineralization on the North Block. While the deposit size did not meet either company’s criteria, the Property hosts multiple skarn, porphyry, and gold targets that would be a good fit for a junior or mid-size company. Emergent is currently searching for a partner to acquire to advance NY Canyon”.

Qualified Person

All 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. Mr. Watkinson is the President and CEO of 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 sales, joint ventures, options, royalties, and other transactions to create value for our shareholders – an acquisition and divestiture business model we call a Project Accelerator.

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 Orezone Gold Corporation's (TSX: ORE) operating Casa Berardi Mine and north of and adjacent to IAMGOLD Corporation's (NYSE: IAG) Gemini Turgeon Property. The Trecession 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 EastWest 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 Mine in Nevada, 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.

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

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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.