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**EMERITA RESOURCES QUALIFIES TO PARTICIPATE IN THE PUBLIC TENDER
PROCESS FOR THE AZNACOLLAR PROJECT, ANDALUSIA, SPAIN**

TORONTO, May 22nd, 2014 – **Emerita Resources Corp.** (TSX-V: EMO)(the "Company" or "Emerita") has submitted a bid to acquire a 100% interest in the Aznacollar Project, located in the Iberian Pyrite Belt, in Andalusia Spain. The Government of Andalusia and the Province of Sevilla announced the public tender for the past producing property (*Concurso público para la adjudicación de la explotación de la reserva de Aznalcóllar en la provincia de Sevilla*) on January 16, 2014. The bid documents were submitted by Emerita ahead of the deadline for submissions on April 16, 2014. A government panel has informed Emerita that it and one other bidder that participated in the tender have qualified for the first stage of the process by meeting the minimum financial requirements of the tender process. The government panel is now evaluating the merits of the initial technical proposals submitted by the two qualified companies. Only companies whose initial technical proposals are considered to have sufficient merit will continue to the second phase.

The tender process consists of two phases, with the first phase being a financial proposal and an initial technical proposal and the second phase comprising a detailed technical proposal. Each phase will be reviewed by a government panel.

A data room containing the production records from the Los Frailes and Aznalcollar mines, along with other technical information, will be made available to the qualified companies in order for such companies to prepare a detailed technical proposal, which must be consistent with the initial technical proposal presented in the first phase. The Aznacollar Project will be awarded to the company deemed to have the most viable technical proposal. The primary focus of the government is to attract a strong, viable technical plan that demonstrates a path to responsibly develop the project with highest regard for environmental, health and safety issues. At this point Emerita does not know whether it will be the successful bidder, however it is one of only two companies that have qualified to continue in the tender process.

According to Joaquin Merino, P.Geol., Emerita's President and CEO, "We have an abundance of experience within Emerita in the development of volcanic massive sulphide ("VMS") deposits such as at Los Frailes. Our technical team has put together a comprehensive proposal that involved contributions from more than twenty professionals from various disciplines including resource assessment, engineering and environmental. Emerita's management team has been directly involved in the discovery, development, operation and financing of these types of projects, including projects that achieved commercial development in the Matagami Camp, the Bathurst Camp and the Mount Isa area. We are very excited to be a contender to develop a very modern and sustainable mining operation at this important deposit in Andalusia."

The Aznacollar Project is a past producing property that hosted the Aznacollar and Los Frailes open pit zinc-lead-silver mines. The Los Frailes deposit was developed in the mid 1990s and the historical open pit mineral resource of the mine is estimated to be 71 million tonnes grading 3.86% zinc, 2.18% lead, 0.34% copper and 60ppm silver. In addition, reports by the mine department during the operation of the mine indicate the existence of a higher grade portion of the resource that is estimated to contain 20 million tonnes grading 6.66% zinc, 3.87% lead, 0.29% copper and 84 ppm silver. The Aznacollar and Los Frailes deposits are open for further expansion by drilling at depth, as historical drilling was primarily constrained to depths accessible by open pit mining. A qualified person (as



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defined in National Instrument 43-101) has not done sufficient work on behalf of Emerita to classify the historical estimate reported above as current mineral resources or mineral reserves and Emerita is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate should not be relied upon. A summary of the historical resource estimate is available on the Government of Andaluca's web site.¹ This summary is based on a report prepared by the prior operator of the Aznalcollar Project entitled "Proyecto de Explotacion Yacimiento Los Frailes, Memoria Andaluza de Piritas, Boliden- Apirsa, Octubre 1994" (Los Frailes Exploitation project Report, Boliden-Apirsa, October 1994) and subsequent resources estimate updates, the latest being from 2000. According to the information provided by the Government of Andaluca, the prior operator of the project used ordinary kriging as the estimation method with block dimensions of 5X10X8 meters. The mineral resources were not classified into the categories defined by the Canadian Institute of Mining, Metallurgy and Petroleum and therefore are not in compliance with NI 43-101 requirements. Los Frailes operation suffered a major tailings dam failure approximately 1.5 years after commencing production that, along with low metal prices, caused the former operator to shut down the project. The Government subsequently completed reclamation and took ownership of the site. Since the mine was in production for a short period, most of the deposit remains intact for future development.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Joaquin Merino, P.Geo, President and CEO of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties in Europe, with a primary focus on exploring the Las Morras and Sierra Alta properties in Spain. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding

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the anticipated or implied success of the Company in the tender process, the anticipating timing of the tender process, historical mineral resource estimates for the Aznacollar property, the potential of the Aznacollar property and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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