



65 Queen Street West, Suite 800, Toronto, ON, Canada, M5H 2M5

EMERITA RESOURCES ANNOUNCES A STRATEGIC JOINT VENTURE WITH THE ALDESA GROUP OF COMPANIES TO DEVELOP MINING PROJECTS IN THE IBERIAN PENINSULA.

Toronto, Ontario, March 17, 2016 – Emerita Resources Corp. (the “Company” or “Emerita”) (TSX-V: EMO) is pleased to announce the signing of a letter agreement with respect to a joint venture (the “JV”) with the Aldesa Group (“Aldesa”).

The JV contemplates that each party will own 50% of target projects and will each contribute its share of the initial required funding. The objective of the JV is to form a partnership between the two companies to explore and develop mineral resources and reserves in the Iberian Peninsula. The JV is contingent upon completing definitive agreements prior to acquisition of the initial JV project. The definitive agreements will be based on the terms of the binding letter agreement. The JV will participate in public tenders in Spain to solicit the granting of mining rights on advanced or brownfield projects in historical mining districts in northern Spain, which represent one of the major undeveloped resources for base metals in Europe.

The initial financial contribution by the parties which will be used for the initial acquisition and resource drilling is expected to be approximately €2.5 million (€1.25M each). Emerita, through a wholly owned subsidiary, will be responsible for the technical assessment of the mining projects, laying out the exploration plans and determining the economic viability of any potential projects. Aldesa has significant experience participating in public tenders in Spain and will be responsible for managing the public tender process and will contribute its capabilities as a construction company.

The Aldesa Group of Companies (<http://www.aldesa.es/>) is a specialized infrastructure construction group with over 40 years of experience in the construction industry in Spain. Aldesa is dedicated to the construction of railways, highways, tunnels for transportation, mining projects and landmarks buildings and other industrial activities, which mainly include energy projects, traffic and lighting systems and installation. Over the past seven years, Aldesa has evolved from a national construction company to a diversified international group with a significant presence in Mexico and Poland, as well as operations in Peru, Guatemala, Romania and India.

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 in Spain. The Company’s corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

For further information, contact:

Joaquin Merino
+34 (628) 1754 66 (Spain)

Helia Bento
+1 416 309 4293 (Toronto)
info@emeritaresources.com



65 Queen Street West, Suite 800, Toronto, ON, Canada, M5H 2M5

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 the JV, participation in any public tenders, the timing and contribution of any financial commitments, the ability of the Company or JV to be granted any mining rights pursuant a public tender process, 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 purchased properties or mining rights awarded; 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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.